

RESOLUTION NO. 2017-127-3232

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MIAMI GARDENS, FLORIDA, AUTHORIZING THE CITY MANAGER AND CITY CLERK TO EXECUTE AND ATTEST RESPECTIVELY THAT CERTAIN RESTATEMENT AND AMENDMENT OF NON-RESTRICTED MORTGAGE AND COVENANT, AND AMENDMENT TO AMENDED DEVELOPER'S AGREEMENT FOR "THE COMMONS"; PROVIDING FOR INSTRUCTIONS TO THE CITY CLERK; PROVIDING FOR THE ADOPTION OF REPRESENTATIONS; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City entered into a Developer's Agreement with RUDG – The Commons on December 19, 2011, for the acquisition of the land on which the multi-family elderly housing was to be built, and

WHEREAS, a Mortgage Deed and Restricted Covenant was recorded on the property to secure the City's investment, and

WHEREAS, subsequently, an Amended Developer's Agreement and an Amended Mortgage Deed and Restrictive Covenant were negotiated to replace the previously executed documents, and approved by the City Council on July 24, 2013 (Res. 2013-178-1974), and

WHEREAS, the City previously agreed to bifurcate the existing Amended Mortgage Deed and Restrictive Covenant into two separate documents, each encumbering only part of the originally encumbered parcel and together encumbering the entire originally encumbered parcel, and

WHEREAS, now the Developer has informed the City that there was an error in the legal description of the bifurcated mortgage and Developer's Agreement that need to be corrected,

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MIAMI GARDENS, FLORIDA AS FOLLOWS:

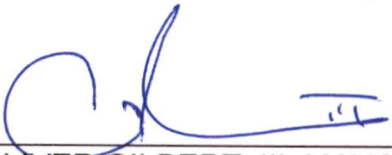
Section 1: ADOPTION OF REPRESENTATIONS: The foregoing Whereas paragraphs are hereby ratified and confirmed as being true, and the same are hereby made a specific part of this Resolution.

Section 2: AUTHORIZATION: The City Council of the City of Miami Gardens hereby authorizes the City Manager and City Clerk to execute and attest respectively that certain Restatement and Amendment of Non-Restricted Mortgage and Covenant, and Amendment to Amended Developer's Agreement for "The Commons"; .

Section 3: INSTRUCTIONS TO THE CITY CLERK: The City Clerk is hereby authorized to obtain two (2) fully executed copies of the subject Agreement with one to be maintained by the City, and one to be delivered to RUDG – The Commons.

Section 3: EFFECTIVE DATE: This Resolution shall take effect immediately upon its final passage.

PASSED AND ADOPTED BY THE CITY COUNCIL OF THE CITY OF MIAMI GARDENS AT ITS REGULAR MEETING HELD ON JULY 26, 2017.



OLIVER GILBERT, III, MAYOR

ATTEST:



RONETTA TAYLOR, MMC, CITY CLERK

PREPARED BY: SONJA KNIGHTON DICKENS, CITY ATTORNEY

SPONSORED BY: CAMERON D. BENSON, CITY MANAGER

Moved by: Ighodaro
Seconded by: HARRIS

VOTE: 7-0

Mayor Oliver Gilbert, III	<input checked="" type="checkbox"/> (Yes)	<input type="checkbox"/> (No)
Vice Mayor Erhabor Ighodaro, Ph.D.	<input checked="" type="checkbox"/> (Yes)	<input type="checkbox"/> (No)
Councilwoman Lisa C. Davis	<input checked="" type="checkbox"/> (Yes)	<input type="checkbox"/> (No)
Councilman Rodney Harris	<input checked="" type="checkbox"/> (Yes)	<input type="checkbox"/> (No)
Councilwoman Lillie Q. Odom	<input checked="" type="checkbox"/> (Yes)	<input type="checkbox"/> (No)
Councilwoman Felicia Robinson	<input checked="" type="checkbox"/> (Yes)	<input type="checkbox"/> (No)
Councilman David Williams Jr	<input checked="" type="checkbox"/> (Yes)	<input type="checkbox"/> (No)



City of Miami Gardens Agenda Cover Memo

Council Meeting Date: <i>(Enter X in box)</i>	July 26, 2017		Item Type: <i>(Enter X in box)</i>	Resolution	Ordinance	Other	
				X			
Fiscal Impact: <i>(Enter X in box)</i>	Yes	No	Ordinance Reading: <i>(Enter X in box)</i>	1st Reading		2nd Reading	
		X		Public Hearing: <i>(Enter X in box)</i>	Yes	No	Yes
					X		
Funding Source:	Neighborhood Stabilization Program Funds 3		Advertising Requirement: <i>(Enter X in box)</i>	Yes		No	
					X		
Contract/P.O. Required: <i>(Enter X in box)</i>	Yes	No	RFP/RFQ/Bid #:				
	X						
Strategic Plan Related <i>(Enter X in box)</i>	Yes	No	Strategic Plan Priority Area: Enhance Organizational <input type="checkbox"/> Bus. & Economic Dev <input type="checkbox"/> Public Safety <input type="checkbox"/> Quality of Education <input type="checkbox"/> Qual. of Life & City Image <input checked="" type="checkbox"/> Communication <input type="checkbox"/>	Strategic Plan Obj./Strategy: <i>(list the specific objective/strategy this item will address)</i> Quality of Life and City Image			
	X						
Sponsor Name	Cameron Benson, City Manager		Department:	Community Development			

Short Title:

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MIAMI GARDENS, FLORIDA, AUTHORIZING THE CITY MANAGER AND CITY CLERK TO EXECUTE AND ATTEST RESPECTIVELY THAT CERTAIN RESTATEMENT AND AMENDMENT OF NON-RESTRICTED MORTGAGE AND COVENANT, AND AMENDMENT TO AMENDED DEVELOPER'S AGREEMENT FOR "THE COMMONS"; PROVIDING FOR INSTRUCTIONS TO THE CITY CLERK; PROVIDING FOR THE ADOPTION OF REPRESENTATIONS; PROVIDING FOR AN EFFECTIVE DATE.

Staff Summary:

Background:

The City was allocated \$1,940,337 in Neighborhood Stabilization Program 3 (NSP3) Funds. This specific grant required that the funds be leveraged and that the required housing units be developed in targeted areas. The two neighborhoods listed in the City's NSP3 Plan were Rainbow Park & Riverdale.

In order to seek leveraging of awarded funds, the City issued a formal Request for Proposals. Three (3) proposals were received. As a result, one of the applicants awarded funding was RUDG-The Commons, LLC. The City Council awarded \$1,150,000.00 to this developer for the acquisition of land and construction of 189 units for elderly residents. The parcels totaling 6.83 acres on which this housing project was to be constructed is located on the west side of N.W. 27 Avenue, just south of 207 Street.

The City entered into a Developer's Agreement with RUDG – The Commons on December 19, 2011, for the acquisition of the land on which the multi-family elderly housing was to be built. Consequently a Mortgage Deed and Restricted Covenant was recorded on the property to secure the City's investment.

In January 2013, the Developer met with City Staff and expressed their interest in modifying the site development from multifamily housing to a mixed-use development. Given the location of the site, the City believed that the highest and best use for the land would be to include commercial development rather than only multi-family housing. The project will now consist primarily of commercial development, but will also contain a housing component on the Northwest corner of the site. The housing component will be comprised of 24-units that will be developed for elderly rental housing.

An Amended Developer's Agreement and an Amended Mortgage Deed and Restrictive Covenant were negotiated to replace the previously executed documents, and approved by the City Council on July 24, 2013 (Res. 2013-178-1974). Both were recorded in the public record of Miami Dade County.

Current Situation:

The Developer has completed the 24-unit building and is in the process of obtaining a certificate of occupancy and leasing the units. They are also in the process of soliciting businesses for the commercial development. As part of that solicitation, the Developer requested that the City agree to Bifurcate the existing Amended Mortgage Deed and Restrictive Covenant into two separate documents, each encumbering only part of the originally encumbered parcel and together encumbering the entire originally encumbered parcel. Essentially creating a "Restricted Mortgage and Covenant" encumbering the residential parcel described in Exhibit A, and a separate "Non-Restricted Mortgage and Covenant" encumbering the commercial parcel described in Exhibit B.

City staff has worked with the Developer to negotiate a Bifurcation of the Amended Mortgage Deed and Restrictive Covenant, as well as a Second and Third Amendment to the Amended Mortgage Deed and Restrictive Covenant. The Second Amendment creates the "Non-Restricted Mortgage and Covenant". The Third Amendment creates the "Restricted Mortgage and Covenant". The Bifurcation and Amendments will allow the Developer to enter into agreements for the Commercial parcel (described in Exhibit B) with businesses interested in establishing a location in Miami Gardens without the added restrictions that are tied to the Housing development (described in Exhibit A).

During this process, a scrivener's error was noted with the incorrect legal description of the Non-Restricted Mortgage Deed and Restrictive Covenant. The attached resolution requests Council's approval of the Bifurcation of Mortgage, the Second and Third Amendments to the Mortgage Deed and Restrictive Covenant, and Second Amendment to the Developer's Agreement with the correct legal description, and authorizes the City Manager to execute and record all documents in the public record of Miami Dade County.

Financial Impact:

There is no additional fiscal impact for this item.

Proposed Action:

That City Council approve the attached resolution.

Attachment:

- Bifurcation of Amended Mortgage Deed and Restrictive Covenant
- 2nd and 3rd Amendments to the Amended Mortgage Deed and Restrictive Covenant with Exhibits A and B
- Amended Mortgage Deed and Restrictive Covenant
- 2nd Amendment to the Amended Developer's Agreement

PREPARED BY AND RETURN TO:

Ellen Rose
Katz Barron Squitiero Faust
2699 South Bayshore Drive 7th Floor
Miami, Fl 33133

AMENDMENT TO AMENDED DEVELOPER'S AGREEMENT FOR "THE COMMONS";
AN NSP3 HOUSING PROJECT AND A COMMERCIAL PROJECT

WHEREAS, The City of Miami Gardens, A Municipal Corporation and RUDG-THE COMMONS, LLC, a Florida limited liability company, entered into that certain document entitled "AMENDMENT TO AMENDED DEVELOPER'S AGREEMENT FOR "THE COMMONS"; AN NSP3 HOUSING PROJECT AND A COMMERCIAL PROJECT" (the "Amended Agreement") which was recorded in O.R. Book 28821 at Page 3429 of the Public Records of Miami-Dade County, Florida; and

WHEREAS, the Commercial Project is currently owned by RUDG-THE COMMONS RETAIL, LLC, a Florida limited liability company ("RUDG"); and

WHEREAS, RUDG intends to transfer part of the Commercial Project to Jessie Trice Community Health Center, Inc. ("Trice"), such portion being described on Exhibit "A" hereto and being referred to herein as the Trice Parcel; and

WHEREAS, RUDG will own the balance of the Commercial Project after such transfer, such balance being described on Exhibit "B" hereto (the "RUDG Parcel"); and

WHEREAS, as a result of the transfer to Trice, certain amendments to the Amended Agreement are required, all as are more particularly set forth herein;

NOW, THEREFORE, in consideration of the premises and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is agreed as follows:

1. The foregoing recitations are true and correct and are incorporated herein by reference.
2. The definition of Commercial Project in the Amended Agreement is hereby rewritten as follows:

"The Commercial Project" means the construction of commercial facilities totaling not more than 15,190 square feet of leasable commercial space on the Trice Parcel and not more than 20,810 square feet of leasable commercial space on the RUDG Parcel. The Commercial Project, as to each respective Parcel, includes associated amenities, including parking. The timeline for development of the Trice Parcel is set forth on

Exhibit C-1 hereto, and the timeline for development of the RUDG-The Commons Retail Land is set forth on Exhibit C-2 hereto. References herein to leasable commercial space shall include owner occupied space.

3. All references in the Amended Agreement to Exhibit “C” shall mean Exhibits C-1 and C-2, attached hereto, taken together. It is understood and agreed that the owner of the Trice Parcel can amend Exhibit C-1, and the owner of the RUDG Parcel can amend Exhibit C-2 without the joinder of the owner of the other Parcel.
4. References in the Amended Agreement to DEVELOPER are hereby agreed to mean:
 - a. As to the Housing Project: The owner of the property described on Exhibit “D” hereto, which owner is currently RUDG-THE COMMONS, LLC, a Florida limited liability company.
 - b. As to the Trice Parcel: The owner of the property described on Exhibit “A” hereto, which is currently RUDG-THE COMMONS RETAIL, LLC, a Florida limited liability company and after the transfer to Trice will be Trice.
 - c. As to the RUDG Parcel: The owner of the property described on Exhibit “B” hereto, which is currently RUDG-THE COMMONS RETAIL, LLC, a Florida limited liability company.
5. The provisions of the Amended Agreement which by their nature apply only to residential development shall not apply to the Trice Parcel or the RUDG Parcel.
6. The provisions of paragraph D 1 on page 5 of the Amended Agreement are applicable separately to the Trice Parcel, the RUDG Parcel and the property described on Exhibit “D”, so that a refinance of the mortgage on any one of such parcels will not trigger a payment of the amounts outstanding on the other parcels. Upon any such refinance, the provisions of the Amended Agreement, as modified herein, shall no longer apply to the applicable parcel.
7. The reference in Section IV A. to 36,000 square feet is hereby modified as set forth in Section 2 above. The reference in such Section to the proposed site plan dated March 22, 2013 is hereby changed to _____.
8. In Section IV B, 22 of the 25 jobs shall be provided on the Trice Parcel and 3 on the RUDG Parcel.
9. Defaults of the respective Developers shall affect only those Developers and only their respective parcels, and any termination of the Amended Agreement on account of a Developer default shall apply on to that Developer’s parcel.
10. By its execution below, the City confirms its agreement to the transfer of the Trice Land to Trice.

11. Except as modified herein, all of the terms of the Amended Agreement are ratified, confirmed and approved.

IN WITNESS WHEREOF, the parties have caused their signatures to be hereunto affixed and duly attested.

RUDG-THE COMMONS, LLC, a Florida limited liability company
By: RUDG-THE COMMONS MANAGER, LLC,
A Florida limited liability company, Manager

By: _____
Alberto Milo, Jr., Vice President
Dated: _____, 2017

RUDG-THE COMMONS RETAIL, LLC, a Florida limited liability company
By: RUDG, LLC, a Florida limited liability company, Managing Member

By: _____
Alberto Milo, Jr., Vice President
Dated: _____, 2017

The City of Miami Gardens

By: _____
City Manager
Printed Name:

Approved as to form and legal sufficiency

Sonja K. Dickens, City Attorney

_____, City Clerk

**EXHIBIT A
TRICE PARCEL**

A PORTION OF TRACTS 34 AND 35, 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 ONE-QUARTER (E. 1/4) CORNER OF SAID SECTION 33 ALSO BEING THE NORTHEAST CORNER OF TRACT 33 OF SAID EVERGLADES SUGAR AND LAND COMPANY'S SUBDIVISION, AS SHOWN ON LAKEWOOD ESTATES, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 75 AT PAGE 84, AND ALSO SHOWN ON 27TH AVENUE RACETRAC, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 160 AT PAGE 34, BOTH OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA; THENCE RUN S87°49'27"W ALONG THE NORTH LINE OF THE SOUTHEAST ONE-QUARTER (S.E. 1/4) OF SAID SECTION 33 BEING COINCIDENT WITH THE NORTH LINE OF SAID TRACT 33 FOR A DISTANCE OF 625.01 FEET; THENCE RUN S01°47'25"E, ALONG A LINE LYING 625 FEET WEST OF, AS MEASURED AT RIGHT ANGLES TO, THE EAST LINE OF THE SOUTHEAST ONE-QUARTER (S.E. 1/4) OF SAID SECTION 33, SAID EAST LINE ALSO BEING THE EAST BOUNDARY OF SAID TRACTS 33 AND 34, AS SHOWN ON SAID 27TH AVENUE RACETRAC, FOR A DISTANCE OF 455.51 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S01°47'25"E FOR 511.81 FEET; THENCE S87°51'24"E, ALONG THE NORTHERLY RIGHT OF WAY LINE OF SNAKE CREEK CANAL (C-9) AS SHOWN ON SOUTH FLORIDA WATER MANAGEMENT DISTRICT RIGHT OF WAY MAP FOR SNAKE CREEK CANAL (C-9) AND SNAKE CREEK EXTENSION CANAL, AS RECORDED IN P.B. 124, PG. 90, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, AND ALSO RECORDED IN MISCELLANEOUS RIGHT-OF-WAY MAP 12, PG. 28, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, FOR 177.27 FEET; THENCE N01°47'25"W, ALONG A LINE BEING PARALLEL TO THE EAST LINE OF THE SOUTHEAST ONE-QUARTER (S.E. 1/4) OF SAID SECTION 33, FOR 459.10 FEET TO A POINT OF CURVATURE OF A 5.20 FEET RADIUS CIRCULAR CURVE CONCAVE TO THE SOUTHWEST, HAVING A CENTRAL ANGLE OF 53°00'43"; THENCE NORTHERLY AND NORTHWESTERLY ALONG THE ARC OF SAID CIRCULAR CURVE FOR AN ARC DISTANCE OF 4.81 FEET TO A POINT OF REVERSE CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 45.00 FEET AND A CENTRAL ANGLE OF 53°00'43"; THENCE NORTHWESTERLY AND NORTHERLY ALONG THE ARC OF SAID CIRCULAR CURVE FOR AN ARC DISTANCE OF 41.64 FEET TO A POINT OF TANGENCY; THENCE N01°47'25"W, ALONG A LINE BEING PARALLEL TO THE EAST LINE OF THE SOUTHEAST ONE-QUARTER (S.E. 1/4) OF SAID SECTION 33, FOR 24.77 FEET; THENCE S88°12'35"W FOR 156.85 FEET TO THE POINT OF BEGINNING.

**EXHIBIT B
RUDG PARCEL**

THE FOLLOWING DESCRIBED PARCEL:

A PORTION OF TRACT 34 AND 35, 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 ONE-QUARTER (E. 1/4) CORNER OF SAID SECTION 33 ALSO BEING THE NORTHEAST CORNER OF TRACT 33 OF SAID EVERGLADES SUGAR AND LAND COMPANY'S SUBDIVISION, AS SHOWN ON LAKEWOOD ESTATES, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 75 AT PAGE 84, AND ALSO SHOWN ON 27TH AVENUE RACETRAC, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 160 AT PAGE 34, BOTH OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA; THENCE S87°49'27"W ALONG THE NORTH LINE OF THE SOUTHEAST ONE-QUARTER (S.E. 1/4) OF SAID SECTION 33 AND THE NORTH LINE OF SAID TRACT 33, FOR A DISTANCE OF 175.00 FEET; THENCE S01°47'25"E, ALONG A LINE LYING 175.00 FEET WEST OF, AS MEASURED AT RIGHT ANGLES TO, THE EAST LINE OF THE SOUTHEAST ONE-QUARTER (S.E. 1/4) OF SAID SECTION 33, SAID EAST LINE ALSO BEING THE EAST BOUNDARY OF TRACTS 33 AND 34, AS SHOWN ON SAID 27TH AVENUE RACETRAC, FOR A DISTANCE OF 388.88 FEET TO THE POINT OF BEGINNING, SAID POINT BEING THE SOUTHEAST CORNER OF TRACT "A" OF SAID 27TH AVENUE RACETRAC; THENCE S87°49'27"W, ALONG THE SOUTH LINE OF SAID TRACT "A", 27TH AVENUE RACETRAC AND ITS WESTERLY PROJECTION (SAID SOUTH LINE LYING 388.87 FEET SOUTH OF, AS MEASURED AT RIGHT ANGLES TO, THE NORTH LINE OF SAID SOUTHEAST ONE-QUARTER (S.E. 1/4) OF SAID SECTION 33), FOR 269.66 FEET; THENCE S01°47'25"E FOR 67.84 FEET; THENCE S88°12'35"W FOR 180.35 FEET; THENCE S01°47'25"E, ALONG A LINE LYING 625 FEET WEST OF, AS MEASURED AT RIGHT ANGLES TO, THE EAST LINE OF THE SOUTHEAST ONE-QUARTER (S.E. 1/4) OF SAID SECTION 33, FOR 511.81 FEET; THENCE S87°51'24"E, ALONG THE NORTHERLY RIGHT OF WAY LINE OF SNAKE CREEK CANAL (C-9) AS SHOWN ON SOUTH FLORIDA WATER MANAGEMENT DISTRICT RIGHT OF WAY MAP FOR SNAKE CREEK CANAL (C-9) AND SNAKE CREEK EXTENSION CANAL, AS RECORDED IN P.B. 124, PG. 90, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, AND ALSO RECORDED IN MISCELLANEOUS RIGHT-OF-WAY MAP 12, PG. 28, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, FOR 451.06 FEET; THENCE N01°47'25"W, ALONG A LINE LYING 175.00 FEET WEST OF, AS MEASURED AT RIGHT ANGLES TO, THE EAST LINE OF THE SOUTHEAST ONE-QUARTER (S.E. 1/4) OF SAID SECTION 33, SAID LINE ALSO BEING COINCIDENT WITH THE WEST RIGHT OF WAY LINE OF N.W. 27TH AVENUE, AS SHOWN ON THE STATE OF FLORIDA RIGHT OF WAY MAP FOR STATE ROAD 817, SECTION 87660-

2150 (87019-2501), REVISED 02/01/1973, FOR 612.41 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPT THE PARCEL DESCRIBED ON EXHIBIT "A" HERETO

**EXHIBIT C-1
SCHEDULE, TRICE PARCEL**

PROJECT SCHEDULE

<u>Scope of Work</u>	<u>Estimated Date</u>
Site Plan Approval	Completed
Working Drawings	Completed
Permit Approval	09/2017
Construction Bids	09/2017
Selection of General Contractor	09/2017
Building Permits Issued	09/2017
Start of Construction	10/2017
Construction Completion @ 40%	2/2018
Construction Completion @ 80%	08/2018
Construction Completion - C.O.	10/2018

**EXHIBIT C-2
BUDGET AND SCHEDULE, RUDG THE COMMONS RETAIL LAND**

PROJECT SCHEDULE

Scope of Work	Estimated Date
Developer's Agreement Approval	7/2017
Engage Broker-Leasing & Marketing	7/2017
Identify Retail Tenant	1/2018
Commence Site Design	2/2018
Site Plan Approval Submission	3/2018
Plans & Specs Completion	5/2018
Permits Submission	6/2018
Permits Approved	7/2018
Start of Construction	8/2018
Construction Completion @ 50%	12/2018
Construction Completion @ 75%	3/2019
Construction Completion - C.O.	6/2019

EXHIBIT D
RUDG THE COMMONS LAND

A portion of Tracts 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 $\frac{1}{4}$ corner of said Section 33; thence based on an assumed meridian run $S87^{\circ}49'27''$ W along the North line of said Tract 22 for a distance of 405.00 feet; thence run $S01^{\circ}47'25''$ E 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 O.R. Book 17813 at Page 4115, and O.R. Book 15868 Page 2851, Miami-Dade County records, said point being the northwest corner of Tract "A", 27TH AVENUE RACETRAC, according to the Plat thereof as recorded in Plat Book 160 Page 34, of the Public Records of Miami-Dade County, Florida, said point also being on the arc of a curve concave to the South (a radial line through said point bears $S06^{\circ}31'24''$ W) having a radius of 545.00 feet and a central angle of $15^{\circ}07'06''$; thence Westerly along the arc of said curved, also being the South Right-of-Way line of N.W. 207th Street, a distance of 82.17 feet; thence run $S89^{\circ}37'40''$ W for 138.07 feet; thence $S00^{\circ}00'36''$ W for 420.51 feet; thence $S89^{\circ}59'24''$ E for 180.39 feet; thence North for 67.77 feet; thence $N89^{\circ}36'44''$ E for 39.66 feet, said point also being the southwest corner of said Tract "A"; thence $N00^{\circ}00'08''$ W for 347.67 feet to the Point of Beginning, also being a point on the South Right-of-Way line of N.W. 207th Street.

This Instrument Prepared by:
Ellen Rose, Esquire
Katz, Barron, Squitiero & Faust, P.A.
2699 South Bayshore Drive, 7th Floor
Miami, Florida 33133

**RESTATEMENT AND AMENDMENT OF NON-RESTRICTED MORTGAGE AND
COVENANT**

WHEREAS, RUDG-THE COMMONS, LLC, a Florida limited liability company, as (“Owner”) executed an Amended Mortgage Deed and Restrictive Covenant in favor of the City of Miami Gardens (the “City”) and recorded in Official Records Book 28827 at Page 2870 of the Public Records of Miami-Dade County, Florida (the “Mortgage and Covenant”); and

WHEREAS, the Owner and the City bifurcated the Amended Mortgage Deed and Restrictive Covenant in a certain Corrective Bifurcation of Amended Mortgage Deed and Restrictive Covenant (the “Bifurcation”) recorded November 12, 2015 in OR Book 29850 at page 376 of the Public Records of Miami-Dade County, Florida; and

WHEREAS, the Bifurcation resulted in a Non-Restricted Mortgage and Covenant encumbering the parcel described therein; and

WHEREAS, the parties have agreed to restate the Non-Restricted Mortgage, in its entirety, for clarity;

NOW, THEREFORE, in consideration of the premises and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is agreed that the Non-Restricted Mortgage is amended in its entirety as follows:

NON-RESTRICTED MORTGAGE AND COVENANT

THESE COVENANTS are entered into this _____ day of _____, 2017, but as of _____ by RUDG-The Commons Retail, 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 of a Residential Unit (as described in that certain Amended Mortgage

Deed and Restrictive Covenant recorded in O.R. Book 28827 at Page 2870 of the Public Records of Miami-Dade County, Florida (the "Original Mortgage"), as such Original Mortgage has been previously amended), and

WHEREAS, the Owner is the fee simple title holder of the Property which is approximately 5.87 acres of vacant land on the N.W. Corner of N.W. 207 Street and the Snake Creek Canal in the City of Miami Gardens, Florida, and further described in Exhibit "A", attached hereto and made a part hereof (the "Property"); and

WHEREAS, the Owner intends to sell the portion of the Property which is described on Exhibit "B" hereto (the "Trice Parcel") to Jessie Trice Community Health Center, Inc.; and

WHEREAS, the portion of the Property which is not the Trice Parcel is herein called the "RUDG Parcel"); and

WHEREAS, RUDG-THE COMMONS, LLC, A Florida limited liability company, the Owner's predecessor in interest to the Property, 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 in the Original Mortgage, and

WHEREAS, it has been agreed that the Property secures only for \$870,550.00 of the original \$1,150,000.00;

NOW, 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 foregoing recitations are true and correct and are incorporated herein by reference. All terms used herein and not defined herein shall have the meanings set forth in the Original Mortgage.
2. The Owner agrees to develop and maintain the Property for a commercial project not to exceed 20,810 square feet on the RUDG Parcel and not to exceed 15,190 square feet on the Trice Parcel.
3. 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 development on the Property (the "Project").
4. 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 Developer's Agreement and these covenants are being observed.
5. The Owner agrees that these restrictions shall encumber the Property for a period of TWENTY (20) years (the "Affordability Period") from the date of first occupancy into one of the 24 Affordable Elderly Housing Rental Units built on the overall property which is described in the Amended Mortgage Deed and Restrictive Covenant in favor of the City of Miami Gardens (the "City") and recorded in Official Records Book 28827 at Page 2870 of the Public Records of Miami-Dade County, Florida (the "Mortgage and

Covenant”). If the restrictions and terms hereof are violated as to either the Trice Parcel or the RUDG Parcel 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 respective Parcel, the same as if this were a Mortgage document.

6. 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 then 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 Afford ability Period.
7. On or before December 1, 2017, the Owner of the RUDG Parcel agrees to make or cause to be made 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. Except for permits required in connection with the development of the Trice Parcel (which the City hereby agrees will issue), the City shall not be required to issue any permits on the RUDG Parcel.
8. The Owner is liable to the City of Miami Gardens for \$870,550.00 of the grant, allocated as follows: \$450,000.00 to the Trice Parcel and \$420,550.00 to the RUDG Parcel. If the Owner of either Parcel breaches these Restrictive Covenants and/or the Amended Developer's Agreement dated July 26, 2013, the City will be entitled to foreclose on the Parcel on which such breach occurred.

9. The then applicable terms of the Mortgage and Covenant shall apply to any residential use on either Parcel, and any violation of such terms shall be enforceable only against the Parcel which has the residential use.
10. 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.
11. The Owner agrees that the City of Miami Gardens shall incur no real estate tax liability as a result of these restrictive covenants.
12. 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.
13. 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.

- 14. 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.

IN WITNESS WHEREOF, the parties have executed this **RESTATEMENT AND AMENDMENT OF NON-RESTRICTED MORTGAGE AND COVENANT** on the dates written below.

RUDG-THE COMMONS RETAIL, LLC, a Florida limited liability company

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

Print Name: _____

Print Name: _____

By: _____

Its: _____

Printed Name: _____

Dated: _____, 2017

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

The foregoing instrument was sworn to and acknowledged before me this _____ day of _____, 2017 by _____, as _____ of RUDG, LLC, a Florida limited liability company, by and on behalf of said company as manager of RUDG-THE COMMONS RETAIL, LLC, a Florida limited liability company, on behalf of the company. He/she is personally known to me or who has produced _____ as identification.

NOTARY PUBLIC - STATE OF FLORIDA

My Commission Expires:

[Additional signatures on following pages]

CITY OF MIAMI GARDENS, FLORIDA

Attest:

City Clerk

By: _____
_____, City Manager

Approved as to form and legal sufficiency

Date: _____

_____, City Attorney

STATE OF FLORIDA)

COUNTY OF MIAMI-DADE)

The foregoing instrument was sworn to and acknowledged before me this _____ day of _____, 2017 by _____, as City Manager of the City of Miami Gardens, Florida, by and on behalf of said City. He/she is personally known to me or ho has produced _____ as identification.

NOTARY PUBLIC - STATE OF FLORIDA

My Commission Expires:

EXHIBIT "A"

A PORTION OF TRACT 34 AND 35, 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 ONE-QUARTER (E. 1/4) CORNER OF SAID SECTION 33 ALSO BEING THE NORTHEAST CORNER OF TRACT 33 OF SAID EVERGLADES SUGAR AND LAND COMPANY'S SUBDIVISION, AS SHOWN ON LAKEWOOD ESTATES, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 75 AT PAGE 84, AND ALSO SHOWN ON 27TH AVENUE RACETRAC, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 160 AT PAGE 34, BOTH OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA; THENCE S87°49'27"W ALONG THE NORTH LINE OF THE SOUTHEAST ONE-QUARTER (S.E. 1/4) OF SAID SECTION 33 AND THE NORTH LINE OF SAID TRACT 33, FOR A DISTANCE OF 175.00 FEET; THENCE S01°47'25"E, ALONG A LINE LYING 175.00 FEET WEST OF, AS MEASURED AT RIGHT ANGLES TO, THE EAST LINE OF THE SOUTHEAST ONE-QUARTER (S.E. 1/4) OF SAID SECTION 33, SAID EAST LINE ALSO BEING THE EAST BOUNDARY OF TRACTS 33 AND 34, AS SHOWN ON SAID 27TH AVENUE RACETRAC, FOR A DISTANCE OF 388.88 FEET TO THE POINT OF BEGINNING, SAID POINT BEING THE SOUTHEAST CORNER OF TRACT "A" OF SAID 27TH AVENUE RACETRAC; THENCE S87°49'27"W, ALONG THE SOUTH LINE OF SAID TRACT "A", 27TH AVENUE RACETRAC AND ITS WESTERLY PROJECTION (SAID SOUTH LINE LYING 388.87 FEET SOUTH OF, AS MEASURED AT RIGHT ANGLES TO, THE NORTH LINE OF SAID SOUTHEAST ONE-QUARTER (S.E. 1/4) OF SAID SECTION 33), FOR 269.66 FEET; THENCE S01°47'25"E FOR 67.84 FEET; THENCE S88°12'35"W FOR 180.35 FEET; THENCE S01°47'25"E, ALONG A LINE LYING 625 FEET WEST OF, AS MEASURED AT RIGHT ANGLES TO, THE EAST LINE OF THE SOUTHEAST ONE-QUARTER (S.E. 1/4) OF SAID SECTION 33, FOR 511.81 FEET; THENCE S87°51'24"E, ALONG THE NORTHERLY RIGHT OF WAY LINE OF SNAKE CREEK CANAL (C-9) AS SHOWN ON SOUTH FLORIDA WATER MANAGEMENT DISTRICT RIGHT OF WAY MAP FOR SNAKE CREEK CANAL (C-9) AND SNAKE CREEK EXTENSION CANAL, AS RECORDED IN P.B. 124, PG. 90, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, AND ALSO RECORDED IN MISCELLANEOUS RIGHT-OF-WAY MAP 12, PG. 28, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, FOR 451.06 FEET; THENCE N01°47'25"W, ALONG A LINE LYING 175.00 FEET WEST OF, AS MEASURED AT RIGHT ANGLES TO, THE EAST LINE OF THE SOUTHEAST ONE-QUARTER (S.E. 1/4) OF SAID SECTION 33, SAID LINE ALSO BEING COINCIDENT WITH THE WEST RIGHT OF WAY LINE OF N.W. 27TH AVENUE, AS SHOWN ON THE STATE OF FLORIDA RIGHT OF WAY MAP FOR STATE ROAD 817, SECTION 87660-2150 (87019-2501), REVISED 02/01/1973, FOR 612.41 FEET TO THE POINT OF BEGINNING.

EXHIBIT "B"
TRICE PARCEL

A PORTION OF TRACTS 34 AND 35, 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 ONE-QUARTER (E. 1/4) CORNER OF SAID SECTION 33 ALSO BEING THE NORTHEAST CORNER OF TRACT 33 OF SAID EVERGLADES SUGAR AND LAND COMPANY'S SUBDIVISION, AS SHOWN ON LAKEWOOD ESTATES, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 75 AT PAGE 84, AND ALSO SHOWN ON 27TH AVENUE RACETRAC, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 160 AT PAGE 34, BOTH OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA; THENCE RUN S87°49'27"W ALONG THE NORTH LINE OF THE SOUTHEAST ONE-QUARTER (S.E. 1/4) OF SAID SECTION 33 BEING COINCIDENT WITH THE NORTH LINE OF SAID TRACT 33 FOR A DISTANCE OF 625.01 FEET; THENCE RUN S01°47'25"E, ALONG A LINE LYING 625 FEET WEST OF, AS MEASURED AT RIGHT ANGLES TO, THE EAST LINE OF THE SOUTHEAST ONE-QUARTER (S.E. 1/4) OF SAID SECTION 33, SAID EAST LINE ALSO BEING THE EAST BOUNDARY OF SAID TRACTS 33 AND 34, AS SHOWN ON SAID 27TH AVENUE RACETRAC, FOR A DISTANCE OF 455.51 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S01°47'25"E FOR 511.81 FEET; THENCE S87°51'24"E, ALONG THE NORTHERLY RIGHT OF WAY LINE OF SNAKE CREEK CANAL (C-9) AS SHOWN ON SOUTH FLORIDA WATER MANAGEMENT DISTRICT RIGHT OF WAY MAP FOR SNAKE CREEK CANAL (C-9) AND SNAKE CREEK EXTENSION CANAL, AS RECORDED IN P.B. 124, PG. 90, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, AND ALSO RECORDED IN MISCELLANEOUS RIGHT-OF-WAY MAP 12, PG. 28, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, FOR 177.27 FEET; THENCE N01°47'25"W, ALONG A LINE BEING PARALLEL TO THE EAST LINE OF THE SOUTHEAST ONE-QUARTER (S.E. 1/4) OF SAID SECTION 33, FOR 459.10 FEET TO A POINT OF CURVATURE OF A 5.20 FEET RADIUS CIRCULAR CURVE CONCAVE TO THE SOUTHWEST, HAVING A CENTRAL ANGLE OF 53°00'43"; THENCE NORTHERLY AND NORTHWESTERLY ALONG THE ARC OF SAID CIRCULAR CURVE FOR AN ARC DISTANCE OF 4.81 FEET TO A POINT OF REVERSE CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 45.00 FEET AND A CENTRAL ANGLE OF 53°00'43"; THENCE NORTHWESTERLY AND NORTHERLY ALONG THE ARC OF SAID CIRCULAR CURVE FOR AN ARC DISTANCE OF 41.64 FEET TO A POINT OF TANGENCY; THENCE N01°47'25"W, ALONG A LINE BEING PARALLEL TO THE EAST LINE OF THE SOUTHEAST ONE-QUARTER (S.E. 1/4) OF SAID SECTION 33, FOR 24.77 FEET; THENCE S88°12'35"W FOR 156.85 FEET TO THE POINT OF BEGINNING.

This Instrument Prepared by:
Ellen Rose, Esquire
Katz, Barron, Squitiero & Faust, P.A.
2699 South Bayshore Drive, 7th Floor
Miami, Florida 33133

BIFURCATION OF AMENDED MORTGAGE DEED AND RESTRICTIVE COVENANT

WHEREAS, RUDG-THE COMMONS, LLC, a Florida limited liability company, as (“Owner”) executed an Amended Mortgage Deed and Restrictive Covenant in favor of the City of Miami Gardens and recorded in Official Records Book 28827 at Page 2870 of the Public Records of Miami-Dade County, Florida (the “Mortgage and Covenant”); and

WHEREAS, the **CITY OF MIAMI GARDENS** (“City”) and the Owner have agreed to bifurcate the Amended Mortgage and Covenant into two separate mortgages, each encumbering only part of the originally encumbered parcel;

NOW, THEREFORE, in consideration of the premises and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is agreed as follows:

1. The foregoing recitations are true and correct and are incorporated herein by reference.
2. The Amended Mortgage and Covenant are hereby separated into two separate mortgages, each encumbering part of the originally encumbered parcel and together encumbering the entire originally encumbered parcel, with the same terms as the Amended Mortgage and Covenant and in accordance with the following:
 - a. One of such Mortgages and Covenants (the “Restricted Mortgage and Covenant”) is hereby agreed to encumber only the parcel described on Exhibit “A” hereto, and the other Mortgage and Covenant (the “Non-Restricted Mortgage and Covenant”) is hereby agreed to encumber only the parcel described on Exhibit “B” hereto.
 - b. Simultaneously with the execution hereof, the parties are entering into an Amendment to the Restricted Mortgage and Covenant which will modify the terms of the Amended Mortgage and Covenant as to the parcel described on Exhibit “A” only and into an Amended and Restated Non-

Restricted Mortgage and Covenant which will restate the terms of the Amended Mortgage and Covenant as to Exhibit "B" only.

c. The parcel described in Exhibit A encumbered by the Restricted Mortgage and Covenant shall be liable only for \$279,450 of the \$1,150,000 secured by the Amended Mortgage and Covenant, and the parcel described in Exhibit B encumbered by the Non-Restricted Mortgage and Covenant shall be liable only for \$870,550.00 of the \$1,150,000 secured by the Amended Mortgage and Covenant. In addition, the Non-Restricted Mortgage shall secure the \$200,000.00 contribution required by Section 11 of the Amended Mortgage.

3. Except as hereinabove amended, the terms of the Mortgage and Covenant are ratified, confirmed and approved.

IN WITNESS WHEREOF, the parties have executed this Bifurcation of Mortgage Deed and Restrictive Covenant on the dates written below.

RUDG-THE COMMONS, LLC, a Florida limited liability company

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

By: _____

Print Name: _____

Its: _____

Printed Name: _____

Print Name: _____

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

The foregoing instrument was sworn to and acknowledged before me this _____ day of _____, 2015 by _____, as _____ of RUDG-The Commons, 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, on behalf of the company. He/she is personally known to me or has produced _____ as identification.

NOTARY PUBLIC - STATE OF FLORIDA

My Commission Expires:

CITY OF MIAMI GARDENS, FLORIDA

Attest:

Ronetta Taylor, City Clerk

By: _____
Cameron D. Benson, City Manager

Date: _____

Approved as to form and legal sufficiency

Sonja K. Dickens, City Attorney

STATE OF FLORIDA)

COUNTY OF MIAMI-DADE)

The foregoing instrument was sworn to and acknowledged before me this _____ day of _____, 2015 by _____, as City Manager of the City of Miami Gardens, Florida, by and on behalf of said City. He/she is personally known to me or ho has produced _____ as identification.

NOTARY PUBLIC - STATE OF FLORIDA

My Commission Expires:

EXHIBIT "A"
LEGAL

A portion of Tracts 34 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 1/4 corner of said Section 33; along the North line of the Southeast 1/4 of said Section 33 and the North line of said Tract 33 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 17813, Page 4115, and Official Records Book 15868, Page 2851, Miami-Dade County records, said point being the northwest corner of Tract "A", 27th AVENUE RACETRAC, according to the Plat thereof as recorded in Plat Book 160, Page 34, of the Public Records of Miami-Dade County, Florida, said point also being on the arc of a curve concave to the South (a radial line Westerly along the arc of said curve, also being the South Right-of-Way line of N.W. 207th Street, a point also being the southwest corner of said Tract "A"; Beginning, also being a point on the South Right-of-Way line of N.W. 207th Street. Containing 89,811 sq.ft. more or less (2.06 acres more or less).

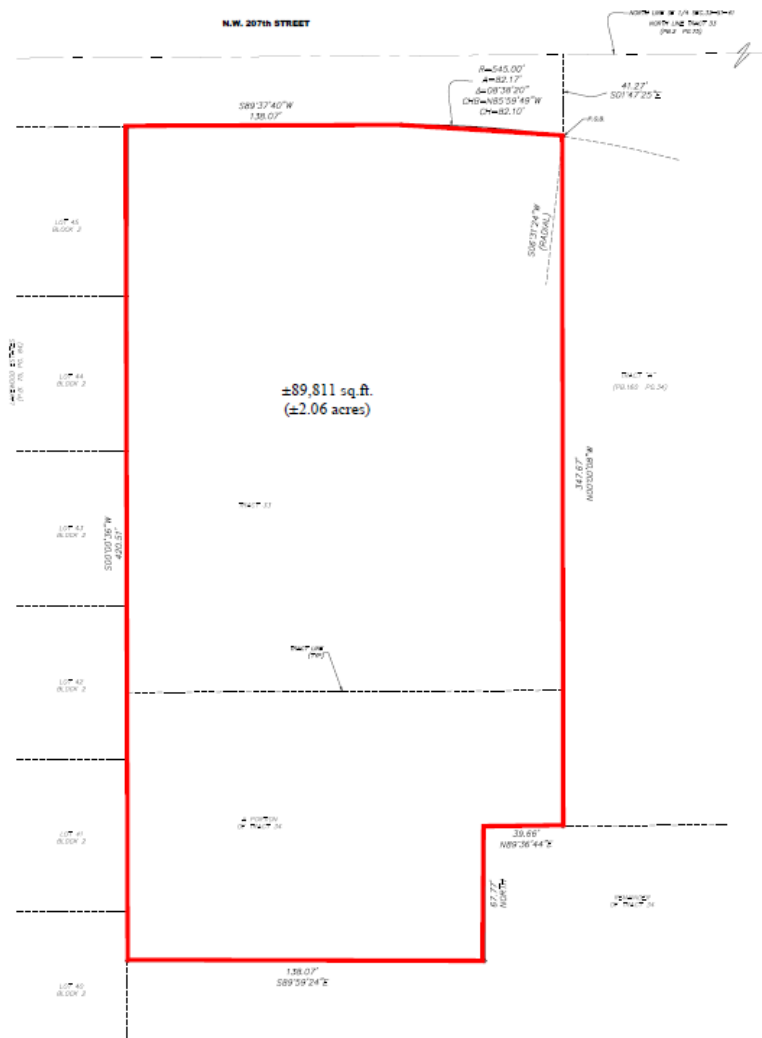
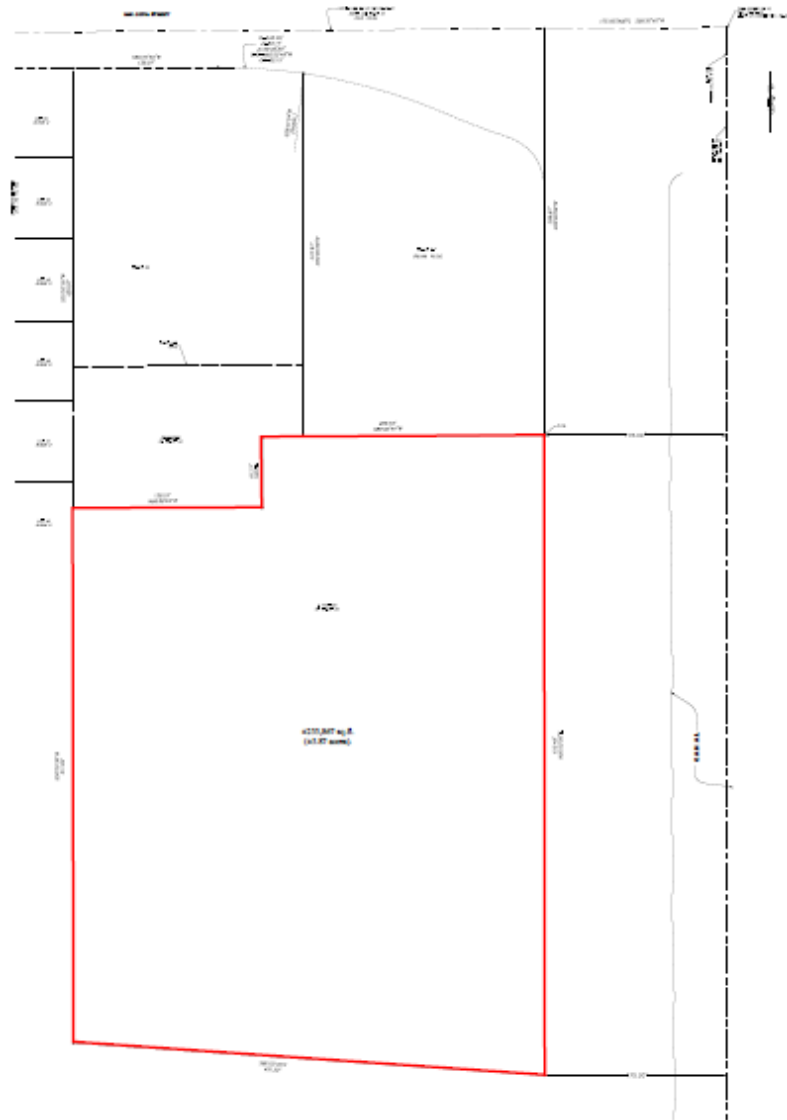


EXHIBIT "B"
LEGAL

A portion of Tract 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 1/4 corner of said Section 33; thence based on an assumed meridian run S87°49'27"W along the North line of the Southeast 1/4 of said Section 33 and the North line of said Tract 33 for a distance of 175.00 feet; thence run S00°00'08"E for a distance of 388.87 feet to the Point of Beginning, said point being the southeast corner of Tract "A", 27th AVENUE RACETRAC, according to the Plat thereof as recorded in Plat Book 160, Page 34, of the Public Records of Miami-Dade County, Florida; thence S89°36'44"W for 269.65 feet; thence South for 67.77 feet; thence N89°59'24"W for 138.07 feet; thence S00°00'36"W for 511.84 feet; thence S86°03'30"E for 451.22 feet; thence N00°00'08"E for 612.42 feet to the Point of Beginning. Containing 255,867 sq.ft. more or less (5.87 acres more or less).



This Instrument Prepared by:
Ellen Rose, Esquire
Katz, Barron, Squitiero & Faust, P.A.
2699 South Bayshore Drive, 7th Floor
Miami, Florida 33133

SECOND AMENDMENT TO MORTGAGE DEED AND RESTRICTIVE COVENANT

WHEREAS, RUDG-THE COMMONS, LLC, a Florida limited liability company, as (“Owner”) executed an Amended Mortgage Deed and Restrictive Covenant in favor of the City of Miami Gardens (the “City”) and recorded in Official Records Book 28827 at Page 2870 of the Public Records of Miami-Dade County, Florida (the “Mortgage and Covenant”); and

WHEREAS, the Owner and the City bifurcated the Amended Mortgage and Covenant in a certain Bifurcation of Mortgage Deed and Restrictive Covenant (the “Bifurcation”) executed immediately prior to the execution hereof and intended to be recorded prior to the execution hereof; and

WHEREAS, the Bifurcation resulted in a Non-Restricted Mortgage and Covenant encumbering the parcel described on Exhibit “B” hereto; and; and

WHEREAS, the parties have agreed to certain modifications of the Non-Restricted Mortgage and Covenant, including a release of all development restrictions, all of which modifications are more particularly set forth herein;

NOW, THEREFORE, in consideration of the premises and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is agreed as follows:

1. The foregoing recitations are true and correct and are incorporated herein by reference.
2. The Non- Restricted Mortgage and Covenant is hereby amended as follows:
 - a. Paragraphs 1, 2, 3, 4, 5, and 8 are hereby deleted.
 - b. The reference to the Elderly Housing Rental Units in paragraph 9 shall mean a reference to those Units to be built on the portion of the originally encumbered Property which is now encumbered by the Restricted Mortgage (as defined in the Bifurcation Agreement).

- c. The NSP3 Amended Developer Agreement attached to the Amended Mortgage and Covenant shall not apply to the property described on Exhibit "B".
- 3. Except as hereinabove amended, all of the terms of the Non-Restricted Mortgage and Covenant, are hereby ratified, confirmed and approved.

IN WITNESS WHEREOF, the parties have executed this Amendment to Non-Restricted Mortgage and Covenant on the dates written below.

RUDG-THE COMMONS, LLC, a Florida limited liability company

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

 Print Name: _____

By: _____
 Its: _____

 Print Name: _____

Printed Name: _____
 Dated: _____, 2015

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

The foregoing instrument was sworn to and acknowledged before me this _____ day of _____, 2015 by _____, as _____ of RUDG-The Commons, 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, on behalf of the company. He is personally known to me or who has produced _____ as identification.

 NOTARY PUBLIC - STATE OF FLORIDA

My Commission Expires:

[Additional signatures on following pages]

CITY OF MIAMI GARDENS, FLORIDA

Attest:

Ronetta Taylor, City Clerk

By: _____
Cameron D. Benson, City Manager

Date: _____

Approved as to form and legal sufficiency

Sonja K. Dickens, City Attorney

STATE OF FLORIDA)

COUNTY OF MIAMI-DADE)

The foregoing instrument was sworn to and acknowledged before me this _____ day of _____, 2015 by _____, as City Manager of the City of Miami Gardens, Florida, by and on behalf of said City. He/she is personally known to me or ho has produced _____ as identification.

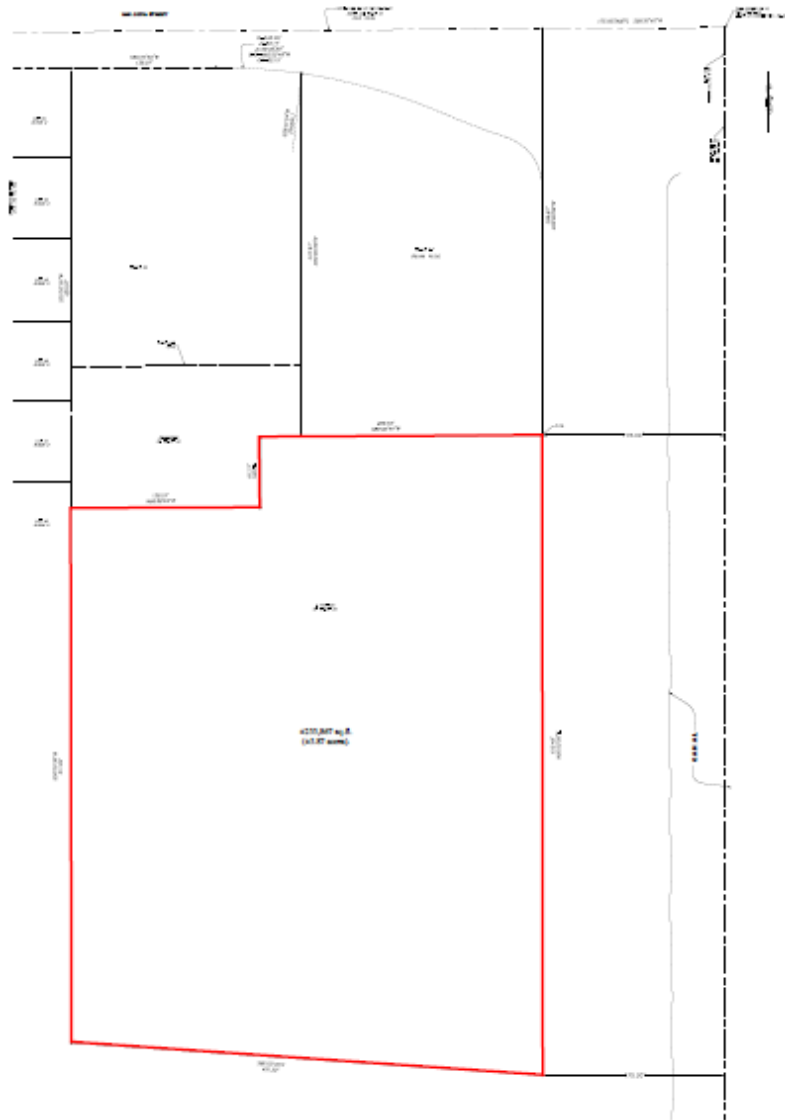
NOTARY PUBLIC - STATE OF FLORIDA

My Commission Expires:

EXHIBIT "B"
LEGAL

A portion of Tract 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 1/4 corner of said Section 33; thence based on an assumed meridian run S87°49'27"W along the North line of the Southeast 1/4 of said Section 33 and the North line of said Tract 33 for a distance of 175.00 feet; thence run S00°00'08"E for a distance of 388.87 feet to the Point of Beginning, said point being the southeast corner of Tract "A", 27th AVENUE RACETRAC, according to the Plat thereof as recorded in Plat Book 160, Page 34, of the Public Records of Miami-Dade County, Florida; thence S89°36'44"W for 269.65 feet; thence South for 67.77 feet; thence N89°59'24"W for 138.07 feet; thence S00°00'36"W for 511.84 feet; thence S86°03'30"E for 451.22 feet; thence N00°00'08"E for 612.42 feet to the Point of Beginning. Containing 255,867 sq.ft. more or less (5.87 acres more or less).



This Instrument Prepared by:
Ellen Rose, Esquire
Katz, Barron, Squitiero & Faust, P.A.
2699 South Bayshore Drive, 7th Floor
Miami, Florida 33133

THIRD AMENDMENT TO MORTGAGE DEED AND RESTRICTIVE COVENANT

WHEREAS, RUDG-THE COMMONS, LLC, a Florida limited liability company, as (“Owner”) executed an Amended Mortgage Deed and Restrictive Covenant in favor of the City of Miami Gardens (the “City”) and recorded in Official Records Book 28827 at Page 2870 of the Public Records of Miami-Dade County, Florida (the “Mortgage and Covenant”); and

WHEREAS, the Owner and the City bifurcated the Amended Mortgage and Covenant in a certain Bifurcation of Mortgage Deed and Restrictive Covenant (the “Bifurcation”) executed immediately prior to the execution hereof and intended to be recorded prior to the execution hereof; and

WHEREAS, the Bifurcation resulted in a Restricted Mortgage and Covenant encumbering the parcel described on Exhibit “A” hereto; and

WHEREAS, the parties have agreed to certain modifications of the Restricted Mortgage and Covenant which are more particularly set forth herein;

NOW, THEREFORE, in consideration of the premises and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is agreed as follows:

1. The foregoing recitations are true and correct and are incorporated herein by reference.
2. The Restricted Mortgage and Covenant is hereby amended as follows:
 - a. In Paragraph 2, the word “condominium” is hereby deleted, and the word “sale” is hereby changed to “rental”.
 - b. Paragraph 3 is hereby rewritten as follows:

The Owner agrees that all 24 Units will be reserved for households whose incomes do not exceed 50% of the Area Median Income. For determining income levels, the applicable area is the Miami-Miami Beach-Kendall HFMA

area. The income levels are subject to change annually as published by the U.S. Department of Housing and Urban Development (HUD).

- c. In paragraph 4 the words “25% or 6 of the total” are hereby deleted.
 - d. Paragraph 12 is modified to provide that the indebtedness secured hereby is forgiven if the City has not brought a foreclosure action on or before the expiration of the 20 year period described in paragraph 9 of the Restricted Mortgage and Covenant.
 - e. The City confirms that, from time to time upon request, it will subordinate its lien rights under the Covenant and encumbering the parcel described on Exhibit “A” to the liens of mortgages whose principal balances at the time of the subordination do not exceed a total of \$1,818,560.00.
3. Section II. C. 4 of the NSP3 Amended Developer’s Agreement which is dated July 26, 2013 is hereby rewritten as follows: “All 24 residential units developed on the properties being acquired and listed on Exhibit A must be occupied by households with annual incomes of less than 50% of the Area Median Income (AMI). Area Median Income is defined by HUD and published annually.” The Amended Developer’s Agreement is attached hereto as Exhibit “B”.
4. Except as hereinabove amended, all of the terms of the Restricted Mortgage and Covenant, are hereby ratified, confirmed and approved.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties have executed this Amendment to Restricted Mortgage and Covenant on the dates written below.

RUDG-THE COMMONS, LLC, a Florida limited liability company

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

Print Name: _____

Print Name: _____

By: _____

Its: _____

Printed Name: _____

Dated: _____, 2015

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

The foregoing instrument was sworn to and acknowledged before me this _____ day of _____, 2015 by _____, as _____ of RUDG-The Commons, 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, on behalf of the company. He/she is personally known to me or who has produced _____ as identification.

NOTARY PUBLIC - STATE OF FLORIDA

My Commission Expires:

[Additional signatures on following pages]

CITY OF MIAMI GARDENS, FLORIDA

Attest:

Ronetta Taylor, City Clerk

By: _____
Cameron D. Benson, City Manager

Date: _____

Approved as to form and legal sufficiency

Sonja K. Dickens, City Attorney

STATE OF FLORIDA)

COUNTY OF MIAMI-DADE)

The foregoing instrument was sworn to and acknowledged before me this _____ day of _____, 2015 by _____, as City Manager of the City of Miami Gardens, Florida, by and on behalf of said City. He/she is personally known to me or ho has produced _____ as identification.

NOTARY PUBLIC - STATE OF FLORIDA

My Commission Expires:

EXHIBIT "A" LEGAL

A portion of Tracts 34 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 1/4 corner of said Section 33; along the North line of the Southeast 1/4 of said Section 33 and the North line of said Tract 33 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 17813, Page 4115, and Official Records Book 15868, Page 2851, Miami-Dade County records, said point being the northwest corner of Tract "A", 27th AVENUE RACETRAC, according to the Plat thereof as recorded in Plat Book 160, Page 34, of the Public Records of Miami-Dade County, Florida, said point also being on the arc of a curve concave to the South (a radial line Westerly along the arc of said curve, also being the South Right-of-Way line of N.W. 207th Street, a point also being the southwest corner of said Tract "A"; Beginning, also being a point on the South Right-of-Way line of N.W. 207th Street. Containing 89,811 sq.ft. more or less (2.06 acres more or less).

