

5/8  
Return To:  
Hernando County Housing Authority  
1661 Blaise Road  
Brooksville, FL 34601

INSTR #2015052088 BK: 3281 PG: 438 Page 1 of 3  
FILED & RECORDED 9/8/2015 10:51 AM CVG Deputy Clk  
Don Barbee Jr, HERNANDO County Clerk of the Circuit Court  
Rec Fees: \$27.00

INSTR #2015059058 BK: 3294 PG: 530 Page 1 of 3  
FILED & RECORDED 10/12/2015 3:51 PM TT Deputy Clk  
Don Barbee Jr, HERNANDO County Clerk of the Circuit Court  
Rec Fees: \$27.00

**HERNANDO COUNTY**  
**EMERGENCY ROOF REPAIR PROGRAM**  
**DEFERRED PAYMENT LOAN AGREEMENT**

*Myrle Calleri*

THIS AGREEMENT, MADE THIS 23rd day of July and between Michael J. Calleri, of Hernando County hereafter referred to as "Owner-Occupant", and HERNANDO COUNTY, a political subdivision of the State of Florida, through its Emergency Roof Repair Program, hereinafter referred to as "Emergency Roof Repair Program", relates to the real property lying in Hernando County, Florida, described as follows:

Legal Description: Lot 13, Block 1705, SPRING HILL UNIT 25, according to the Map or Plat thereof as recorded in Plat Book 10, Pages 61 thorough 76, of the Public Records of Hernando County, Florida.

Property Address: 9535 Miracle Drive, Spring Hill, FL 34608

**WITNESSETH:**

WHEREAS, the Owner-Occupant proposes to finance the cost of rehabilitation work on the above described property from the proceeds of a Deferred Payment Loan made, or to be made, available to the Owner-Occupant by the Emergency Roof Repair Program. The Loan is funded from the Hernando County SHIP Program, and

WHEREAS, as long as at least one of the Owner-Occupants who was awarded the Deferred Payment Loan under the Emergency Roof Repair Program remains the Owner-Occupant in the twenty year period from the date hereof the loan is deferred except as follows. The Deferred Payment Loan requires repayment when the unit is sold, is transferred, foreclosed upon or is no longer the primary residence of the loan recipient, or at the end of the loan term.

NOW, THEREFORE, in consideration of the covenants and conditions contained herein and other good and valuable consideration, it is agreed as follows:

1. The principal amount of the Deferred Payment Loan is **SEVEN THOUSAND EIGHT HUNDRED DOLLARS AND 00/100 (\$7,800.00)**. Receipt of which is hereby acknowledged by owner-occupant(s) and shall be based upon the final approved rehabilitation Contract price (unless other funds supplied by the Owner-Occupant, if any).
2. The term of the Deferred Payment Loan for rehabilitating the above described property shall be twenty years from the date hereof, at a zero percent (0%) annual rate of interest. Additionally, the loan is to be repaid in full at the time the home is sold, transferred, foreclosed upon, or ceases to be the recipients primary residence during the twenty (20) year loan period. This loan may be repaid in full at anytime during the loan term.