

LAND USE RESTRICTION AGREEMENT
TO ENSURE OWNER-OCCUPIED AFFORDABLE HOUSING
PURSUANT TO CH. 420, FLA. STAT.

ON THIS 11th DAY OF February, 2025 ("Effective Date"), this Land Use Restriction Agreement is made by Hernando County, Florida, a political subdivision of the State of Florida, whose address is 15470 Flight Path Drive, Brooksville, Florida 34604, ("Grantor"), and Habitat for Humanity of Pinellas County, Inc., a Florida not-for-profit corporation d/b/a Habitat for Humanity Tampa Bay Gulfside, whose address is 13355 49th Street North, Suite B, Clearwater, FL 33762, ("Grantee") (each a "Party" and collectively, the "Parties"):

WITNESSETH

WHEREAS, Grantor agreed to convey to Grantee that certain parcel of real property located in Hernando County, Florida and more particularly described on Exhibit A, attached hereto and incorporated herein by this reference (the "Property"); and

WHEREAS, the Parties' intent and objective is to ensure that the Property remain "affordable" as defined in Fla. Stat. § 420.602(3) (2024), and is owner-occupied, for no less than thirty (30) years from the Effective Date.

NOW, THEREFORE, for and in consideration of \$10.00 and other valuable consideration, including the Property, the receipt and sufficiency of which is hereby conclusively acknowledged, the Parties agree as follows:

1. **Development Restriction.** Grantee shall construct on the Property four (4) single family affordable housing units designed to serve families with a household income at or below fifty percent (50%) of the area median income (AMI) and twenty-four (24) affordable housing units designed to serve families with a household income at or below 80% of the area median income (AMI) at the time of purchase, or as many units as site conditions will allow, for a period of thirty (30) years (the "Development"). Grantee shall fully develop the Property in accordance with this Section within thirty (30) months of the Effective Date, subject to a 12 month extension upon agreement of the Parties. Grantee shall keep Grantor apprised of the status of the Development and shall notify Grantor once the Development has been fully constructed (the "Notice of Completion").

Upon receipt of the Notice of Completion from Grantee, Grantor shall have thirty (30) days to either: (i) notify Grantee, in writing, that the Development has been completed to its full satisfaction (the "Notice of Satisfaction"); or (ii) notify Grantee of the specific reasons why the Development has not been completed to its full satisfaction. The Notice of Satisfaction shall be given in a recordable format and shall be recorded in the Public Records of Hernando County by Grantee at Grantee's sole cost and expense.

2. **Conveyance Restriction.** Unless conveying the Property to Grantor (or unless the Property reverts to Grantor), Grantee shall convey the Property and the Development thereon only to families or individuals who, at the time of conveyance, have a household income at or below eighty percent (80%) of the area median income (AMI) for Hernando County, as published by the Department of Housing and Urban Development ("qualified owner").

3. **Use Restriction.** Commencing on the date that the Notice of Satisfaction has been recorded, any owner of the Property (or any part thereof) other than the Grantor and Grantee shall be a qualified owner as defined in paragraph 2 above. These use restrictions shall run with the Property (or any portion thereof) and continue for a period of thirty (30) years after the Effective Date. Grantor may seek any remedies available under Florida law to enforce this restriction.

4. **Reverter.** If Grantee violates Sections 1, 2, 3 or 5, or any or all of them, and said violation(s) remain(s) uncured thirty (30) days after written notice by Grantor, the estate granted to the Grantee by the Statutory Deed executed by the Grantor on even date herewith shall automatically and immediately terminate, and all right, title and interest in and to the Property shall thereupon revert to the Grantor, pursuant to Fla. Stat. § 689.18(5) (2024). In such event, all the monetary investments and improvements made to the Property shall be forfeited without any compensation or right to compensation whatsoever.

5. **Required Reverter Clause, Deed to Subsequent Owner.** Grantee shall include the following reverter clause in any deed, and attach as Exhibit "A" the original Statutory Deed and original LURA (defined below) to such deed that conveys the Property to any subsequent owner:

"The property herein is conveyed in fee simple determinable and is subject to reversion. The said property (or any part thereof) shall be restricted to the ownership or occupancy of families or individuals who, at the time of conveyance, have a household income at or below eighty percent (80%) of the area median income (AMI) for Hernando County, as published by the Department of Housing and Urban Development ("qualified owner"). Grantee may convey the property only to a qualified owner. These use restrictions shall run with the property (or any portion thereof) and be binding upon any subsequent owner and continue for a period of thirty (30) years after the Effective Date of the Statutory Deed that is attached hereto as Exhibit "A" and which is recorded in Hernando County, Florida ("original Statutory Deed"). Grantee is bound by the use restrictions and reverter provision in Sections 3 and 4 of the Land Use Restriction Agreement pertaining to the property executed on even date with the said Statutory Deed ("original LURA"), and which is recorded in Hernando County, Florida. Any subsequent conveyance, of any kind, of the property shall be subject to the same said use restrictions and reverter provision. The Grantor named in the original Statutory Deed and original LURA may seek any remedies available under Florida law to enforce this restriction."

6. **Termination.** This Agreement shall remain in full force and effect for a period of thirty (30) years from the Effective Date, unless the Parties agree, in writing, to terminate this Agreement. To be effective, any such early termination of this Agreement shall be recorded in the Public Records of Hernando County, Florida. This Agreement shall not be modified, amended, or terminated without the express written consent of the Grantor.

7. **Effective Date; Covenant Running With Land; Recording.** The rights granted under this Agreement are vested and effective as of the Effective Date and shall continue unless and until extinguished as set forth herein. This Agreement and all the covenants and provisions thereof shall inure to the benefit of and be binding upon the heirs, legal representatives, successors, and assigns of Grantor and Grantee. Each provision of this Agreement shall be and constitutes a covenant running with the land. Either Party may re-record this Agreement as they desire in order to preserve the rights granted by this Agreement.

8. **Required Development Permits.** Nothing contained in this Agreement shall be construed as a guarantee or assurance that any local development permits which must be obtained will be approved or issued by Hernando County, or any other governmental agency.

9. **Construction.** The Parties acknowledge that with respect to the transactions contemplated herein: (A) each party and its counsel has reviewed and approved this Agreement and that no term, covenant or provision of this Agreement shall be construed by any court, government, governmental authority or arbitration panel against any party hereto by reason of such party's being deemed to have drafted or structured such term, covenant or provision; (B) neither party has received from the other any accounting, tax, legal or other advice; and (C) each party has relied solely on the advice of its own accounting, tax, legal and other advisors.

10. **Attorneys' Fees and Costs; Jury Trial.** In connection with any litigation or court proceedings arising out of this Agreement, each Party shall be responsible for its own attorneys' fees and costs incurred in the prosecution or defense of such action, or in any post-judgment or collection proceedings and whether incurred before suit, at the trial level or at the appellate level. This shall include any bankruptcy proceedings. In the event of any such litigation or court proceedings, both Parties hereby waive their respective rights to a jury trial.

11. **Governing Law and Venue.** This Agreement is governed by the laws of the State of Florida, regardless of conflict of law between jurisdictions. Any dispute or litigation arising out of this Agreement shall be brought in Hernando County, Florida.

12. **Counterparts.** This Agreement may be executed by all parties in multiple counterparts, each of which shall be deemed an original, but all such counterparts taken together shall constitute one and the same Agreement.


13. **Heirs and Assigns.** Wherever used herein, the terms "Grantor" and/or "Grantee" shall include the heirs, personal representatives, successors and/or assigns of the respective parties hereto; the use of the singular number shall include the plural, and the plural the singular; the use of any gender shall include all genders.

14. **Severability.** If any provision of this Agreement shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining portions hereof shall not in any way be affected or impaired thereby.

15. **Notice.** Any written notice referenced in this Agreement is deemed delivered three (3) business days after the date the sender sends such written notice to the recipient by U.S. certified mail, return-receipt-requested at the address shown above, or any changed address as provided for herein. It is the responsibility of each Party hereto to notify the other in writing of any change in address.

[Signatures Begin on Next Page]

IN WITNESS WHEREOF, the Parties hereto have caused this Land Use Restriction Agreement to be executed, the day and year first above written.

<p>ATTEST:</p> <p>By: <u>Heidi Prasse, Deputy Clerk</u> <u>for Doug Chorvat Jr., Clerk and Comptroller.</u></p> 	<p>HERNANDO COUNTY, a political subdivision of the State of Florida:</p> <p>By: <u>[Signature]</u> <u>Brian Hawkins, Chairman</u> <u>Hernando County Board of County Commissioners</u></p> <p>APPROVED AS TO FORM AND LEGAL SUFFICIENCY:</p> <p>By: <u>Melissa Tartaglia</u> <u>County Attorney's Office</u></p>
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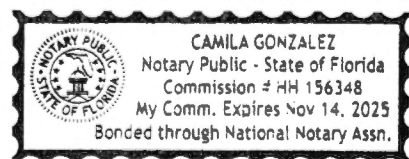
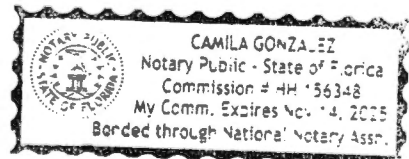
<p>WITNESS:</p> <p>Signature: <u>[Signature]</u> Print name: <u>Cesar Piqueredo</u> Address: <u>13355 49th St N. Ste B</u> <u>Clearwater, FL 33762</u></p> <p>WITNESS:</p> <p>Signature: <u>[Signature]</u> Print name: <u>CECILIA ZABALA</u> Address: <u>14010 Roosevelt Blvd, Ste 704</u> <u>Clearwater, FL 33762</u></p>	<p>HABITAT FOR HUMANITY OF PINELLAS COUNTY, INC., a Florida not-for-profit corporation d/b/a HABITAT FOR HUMANITY TAMPA BAY GULFSIDE:</p> <p>By: <u>[Signature]</u> Name: <u>MICHAEL SUTTON</u> Title: <u>CEO</u></p>
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STATE OF FLORIDA
COUNTY OF HERNANDO

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 3rd day of February, 2025, by Mike Sutton, as President & CEO for Grantee. He/she is personally known to me or has produced _____ as identification.

Notary Signature [Signature]

(NOTARY SEAL)



Name of Notary – Typed, Printed or Stamped

HH156348

Notarial Serial Number

EXHIBIT A

PARCEL #: R32 323 17 5250 00F0 0000

KEY #: 00431483

SPRING HILL UNIT 25, TRACT F (park site) according to the deed recorded in Official Records Book 673, Pages 382 through 389, inclusive, of Hernando County, Florida.