

2010040750  
LORINDA 2759/823

LT1-2-2010040750-1

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

OFFICIAL RECORDS  
BK: 2759 PG: 823

LT2-2759-823-3

R

RECORDING FEES \$ 27.00  
MORTGAGE DOC STAMP \$ 45.50  
08/02/2010 Deputy Clk

08/02/2010 9:24AM # Pages 3  
Filed & Recorded in Official Records of  
HERNANDO COUNTY CLERK OF COURT  
KAREN NICOLAI

INTANGIBLE TAX EXEMPT  
08/02/2010 Deputy Clk

Recording Fees and DOC Stamps \$72.50

**HERNANDO COUNTY HOUSING REHABILITATION PROGRAM**  
**DEFERRED PAYMENT LOAN AGREEMENT**

THIS AGREEMENT, MADE THIS 26<sup>th</sup> day of May, 2010 and between **Charles H. Bernhardt and Achsa Anna Bernhardt (a married couple)** of **Hernando County** hereafter referred to as "Owner-Occupant", and **HERNANDO COUNTY**, a political subdivision of the State of Florida, through its Housing Rehabilitation Program, hereinafter referred to as "Housing Rehabilitation Program", relates to the real property lying in Hernando County, Florida, described as follows:

**Legal Description:**

**Lot 5, Block 1129, SPRING HILL, Unit No. 17, as per plat thereof as recorded in Plat Book 9, Pages 31 through 46, Public Records of Hernando County, Florida.**

**Parcel ID # R32 323 17 5170 1129 0050**

**Property Address: 4398 Hedgewood Avenue, 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 Housing Rehabilitation 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 Housing Rehabilitation Program remains the Owner-Occupant in the thirty year period from the date hereof. The Deferred Payment Loan requires repayment when the unit is sold, or 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 **TWELVE THOUSAND NINE HUNDRED SEVENTY TWO DOLLARS AND 15/100 (\$12,972.50)**. 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 thirty years from the date hereof, at a zero percent (0%) annual rate of interest.
3. The amount of the Loan as herein provided shall also include any change orders approved expending

government funds and shall be a lien against the property as described herein. Said lien shall be due and payable after the Owner-Occupant has completed the full thirty-year term of this Agreement, or paid to the Housing Rehabilitation Program the balance of the Deferred Payment Loan that may become due to the Program as a result of the Owner-Occupant's default of the terms of this Agreement.

4. Sale or transfer of ownership of said property during the thirty-year term of this Agreement shall constitute a default.

5. Upon default, the Deferred Payment Loan principal amount by date of default levied hereby shall be payable in full to the Housing Rehabilitation Program within thirty (30) days after such default occurs; provided, however, that the governing authority of the municipality may, by resolution, provide for the payment of any lien in not more than ten (10) equal annual installments from the date of said resolution, with interest thereon not exceeding six (6%) percent per annum, on the unpaid balance. Nevertheless, the Owner-Occupant of the property may pay the full amount of principal then remaining unpaid, plus accrued interest only, at any time. All unpaid sums, penalties and interest shall be and remain a lien on the above described real property in favor of the Housing Rehabilitation Program and such lien shall have priority over all other liens and encumbrances whatsoever except any liens for federal, state and local taxes due on the property, and any liens (including mortgages) recorded before the recording of the Agreement.

If said lien shall be in fault for a period of thirty days (30), the Housing Rehabilitation Program may enforce the same by a suit in equity according to the provisions of the Florida Statutes or other applicable law, and the Owner shall be responsible for all costs incurred in such proceedings, including a reasonable attorney's fee.

6. Failure of the Housing Rehabilitation Program to exercise such default options shall not constitute a waiver of such options on any subsequent occasions.

7. The Owner-Occupant agrees to maintain flood hazard insurance if in a 100 year flood plain, flood insurance on the property for the full replacement value of the rehabilitated unit. Said flood insurance shall be maintained for the duration of the DPL and shall list the Housing Rehabilitation Program as a mortgagee in the loss - payable provision thereof as its interest may appear.

8. If at any time it is determined by the Program that the Owner-Occupant qualified for and received Housing Rehabilitation funds under fraudulent pretenses or statements, or by any other means of misrepresentation, the full amount of the Deferred Payment Loan shall immediately become due and payable to the Housing Rehabilitation Program by the Owner-Occupant.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals the day and year above first written.

Jeri M. Rodgers  
Witness #1

Charles Bernhardt  
Owner-Occupant  
**Charles H. Bernhardt**  
Print Name

OFFICIAL RECORDS  
BK: 2759 PG: 824

Jeri M. Rodgers  
Print Name  
Maida Watkins  
Witness #2

Maida Watkins  
Print Name

Achsa A Bernhardt  
Co-Owner-Occupant  
**Achsa Anna Bernhardt**  
Print Name

Jeri M. Rodgers  
Witness #1  
Jeri M. Rodgers  
Print Name  
Maida Watkins  
Witness #2

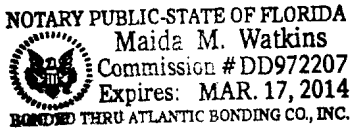
Maida Watkins  
Print Name

STATE OF FLORIDA

Before me, the undersigned authority, this 26 day of May 2010, personally appeared Charles + Achsa Bernhardt of Hernando County who acknowledges before me that They freely and voluntarily executed this Agreement for the purpose therein expressed.

(Seal)

Maida M Watkins  
Notary Public, State of Florida  
Maida M Watkins  
Print Name



Personally Known \_\_\_\_\_

Produced Identification

Type of I.D. FLDL B656-148-3448-0  
B 656-001-34-783-0

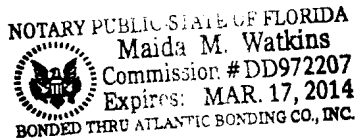
LOCAL GOVERNMENT AUTHORIZATION OF DEFERRED PAYMENT LOAN AGREEMENT:

Before me, the undersigned authority, this 26<sup>th</sup> day of May 2010, personally appeared Donald C. Singer of Hernando County who acknowledges before me that he freely and voluntarily executed this Agreement for the purpose therein expressed.

Attest: Donald C. Singer  
Donald C. Singer, Executive Director  
Hernando County Housing Authority

(Seal)

Maida M Watkins  
Notary Public, State of Florida  
Maida M Watkins  
Print Name



Personally Known

Produced Identification \_\_\_\_\_

Type of I.D. \_\_\_\_\_