

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

Instr #2013010718 BK:2980 Pages:520 - 522
Filed & Recorded 2/25/2013 11:15:12 AM, Rec Fees: \$27.00
Mtg Stamp: \$24.50 Int Tax Exempt
Don Barbee Jr, HERNANDO County Clerk of Court
LTC Deputy Clk

HERNANDO COUNTY EMERGENCY ROOF REPAIR PROGRAM
DEFERRED PAYMENT LOAN AGREEMENT

THIS AGREEMENT, MADE THIS 29th day of January, 2013 and between Maryruth Rodrigues De Miranda, 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 11, Block 34, Spring Hill, Unit 1, According to the plat thereof as recorded in plat book 7, pages 53-64, of the Public Records of Hernando County, Florida.

Parcel ID # R32 323 17 5010 0034 0110

Property Address: 6191 Waycross Drive, Spring Hill, FL 34606

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 twenty 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 **SIX THOUSAND NINE HUNDRED FORTY DOLLARS AND 00/100 (\$6,940.00)**. 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.