

County: \_\_\_\_\_  
County AMI: \_\_\_\_\_  
Borrower's Income: \_\_\_\_\_

**PROMISSORY NOTE**  
**FLORIDA HOUSING FINANCE CORPORATION**  
**HOME AGAIN DISASTER RELIEF HOME ASSISTANCE PROGRAM**  
**(HOME LOAN)**

\_\_\_\_\_, \_\_\_\_\_  
Date

Loan Amount \$ \_\_\_\_\_ (Principal)

Property Street Address	City	State	Zip Code
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## 1. BORROWER'S PROMISE TO PAY

I/We, the Borrower/Mortgagor, promise to pay \_\_\_\_\_ Dollars (\$ \_\_\_\_\_) (this amount will be called “principal”) to the order of the FLORIDA HOUSING FINANCE CORPORATION, whose address is 227 North Bronough Street, Suite 5000, Tallahassee, Florida 32301-1329 (the “Lender”), or to any other legal holder of the Note. The Lender or anyone who takes this Note by transfer and who is entitled to receive payments under this Note will be called the “Note Holder.”

## 2. INTEREST

As long as I am not in default, the interest on this Note shall be zero percent (0%) per annum; however, if I fail to pay this Note as required, interest shall be due on the unpaid principal balance at the rate of twelve percent (12%) per annum from the date when payment of this Note was due until I pay it in full.

### 3. PAYMENTS

I, the Borrower, understand that principal payments shall be deferred until a date which is fifty (50) years following the date of this Note (the "Maturity Date"), at which time the unpaid principal balance shall be due and payable in full. I also understand if any of the following events occur before the Maturity Date the unpaid principal balance of this Note shall be immediately due and payable in full: (a) I sell, transfer or dispose of the property or home either voluntarily or involuntarily; (b) I fail or cease to occupy the home as a principal residence; (c) I die, or if I am married, my survivor or spouse dies; or (d) I refinance the first mortgage loan at which time the remaining principal balance is due, unless the Note Holder agrees to a one-time only subordination as detailed in the Mortgage. If my income at the time the Mortgage and Note was executed was at or below fifty percent (50%) of the county's median income, I am eligible for fifty percent (50%) of the principal amount to be forgiven at a rate of ten percent (10%) per year over a period of five years. Upon the first to occur of any of the conditions in said paragraph, repayment of this note will be based on the principal balance after the provisions above are applied.

#### 4. BORROWER'S PAYMENT BEFORE PAYMENT IS DUE

I have the right to make payment, in full, on this Note at any time before it is due. This payment is known as a “full prepayment.” No partial prepayments can be made at any time on the principal of the loan. When I make a full prepayment, I will tell the Note Holder in a letter that I am doing so.

**5. BORROWER'S FAILURE TO PAY AS REQUIRED**

- (A) **Default** – If I do not pay the full amount as required in Section 3 above, I will be in default. If I am in default, the Note Holder may bring about any actions not prohibited by applicable law and require me to pay the Note Holder's costs and expenses as described in (D) below.
- (B) **Notice of Default** - If I am in default, the Note Holder may send me a written notice telling me that if I do not pay the overdue amount by a certain date, the Note Holder may require me to pay immediately the full amount of principal which has not been paid and all the interest that I owe on that amount. That date must be at least 30 days after the date on which the notice is delivered or mailed to me.
- (C) **No Waiver By Note Holder** - Even if, at a time when I am in default, the Note Holder does not require me to pay immediately in full as described above, the Note Holder will still have the right to do so if I am in default at a later time.
- (D) **Payment of Note Holder's Costs and Expense** – If the Note Holder takes such actions as described above, the Note Holder will have the right to be paid back for all of its costs and expenses, including but not limited to reasonable attorney's fees, whether incurred by the Note Holder before filing suit, at trial or an appeal.

**6. THIS NOTE SECURED BY A MORTGAGE**

In addition to the protections given to the Note Holder under this Note, a Mortgage, dated the same date as this Note, protects the Note Holder from possible losses which might result if I do not keep the promises which I make in this Note. That Mortgage describes how and under what conditions I may be required to make immediate payment in full of all amounts that I owe under this Note. This Note and the Mortgage are non-assumable.

**7. BORROWER'S WAIVERS**

I waive my rights that require the Note Holder to do certain things. Those things are (a) to demand payment of amount due (known as "presentment"); (b) to give notice that amounts due have not been paid (known as "notice of dishonor"); (c) to obtain an official certification of nonpayment (known as a "protest"). Any co-signer, guarantor, surety or endorser who agrees to keep the promises I have made in the Note, by signing this Note or by executing a separate agreement to make payments to the Note Holder if I fail to keep my promises under this Note, or who signs this Note to transfer it to someone else waives these rights.

**8. GIVING OF NOTICES**

Any notice that must be given to me under this Note will be given by delivering it or by mailing it by certified or registered mail, postage prepaid, addressed to me at the Property Address above. A notice will be delivered or mailed to me at a different address if I give the Note Holder a notice in writing of my different address.

Any notices that must be given to the Note Holder under this Note will be given by mailing it by certified or registered mail to the Note Holder at the Lender's address stated in Section 1 above. A notice will be mailed to the Note Holder at a different address if I am given a notice of that different address.

**9. RESPONSIBILITY OF PERSONS UNDER THIS NOTE**

If more than one person signs this Note, each of us is fully and personally obligated to pay the full amount owed and to keep all of the promises made in this Note. Any guarantor, surety, or endorser of this Note (as described in Section 7 above) is also obligated to do these things. The Note Holder may enforce its rights under this Note against each of us individually or against all of us together and may enforce its rights under this Note against all of us together and may enforce its rights against any of us in any order. This means that any one of us may be required to pay all of the amounts owed under this Note.

**NOTICE TO BORROWER**  
**DO NOT SIGN THIS NOTICE IF IT CONTAINS BLANK SPACES.**  
**ALL SPACES SHOULD BE COMPLETED BEFORE YOU SIGN.**

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**BORROWER**

\_\_\_\_\_  
**BORROWER**

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**BORROWER**

\_\_\_\_\_  
**BORROWER**

**(SIGN ORIGINAL ONLY)**