

MODIFICATION OF STATE HOUSING INITIATIVES PARTNERSHIP PROGRAM No. 2 HURRICANE HOUSING RECOVERY PROGRAM(HHRP) HOUSING REHABILITATION/RECONSTRUCTION HOMEOWNER ASSISTANCE AGREEMENT

This Modification No. 2 of the SHIP Housing Rehabilitation/Reconstruction Homeowner Assistance Agreement ("Modification") made this _____ day of _____ 2025 between **Barbara Q. Cox** ("Owner") and Polk County, a political subdivision of the State of Florida ("County"), hereby amends that certain Homeowner Assistance Agreement ("Agreement"), dated **October 24, 2024**, as revised by Modification No. 1 dated **January 13, 2025** by and between the parties hereto.

WHEREAS, pursuant to the modified Agreement, the County agreed to provide SHIP funds to the Owners in the principal amount of **\$202,012.50** as a non-amortizing, zero percent (0%) interest rate Deferred Payment Loan ("DPL") for the purposes of Rehabilitation of an owner-occupied home.

WHEREAS the County now agrees to increase the amount of SHIP funds allocated to the Owner in the amount of **\$9,262.50** for a total DPL of **\$211,275.00** pursuant to the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual promises and agreements exchanged herein and other good and valuable consideration, the parties hereto agree to modify the Agreement as follows:

1. The foregoing recitals are true and correct and are incorporated into the body of this Modification by reference.
2. Section 1: Form of Assistance: The body of this Section is deleted in its entirety and the following is inserted in its place:
SHIP funds shall be used as a non-amortizing, zero percent (0%) interest rate. The Deferred Payment Loan ("DPL") in the principal amount of **\$211,275.00** to assist with Rehabilitation/ Reconstruction of an owner-occupied home and a grant agreement in the amount of **\$8,273.20** for construction soft costs.
3. Section 9: Duration of the Agreement: This body of this Section is deleted in its entirety and the following inserted in its place:

The SHIP funds in the amount of **\$211,275.00** are provided as a direct SHIP subsidy in the form of a DPL of a 15-year, zero (0%) interest loan. The 15-year affordability period begins one year after the date of completion of the rehabilitation project of the owner-occupied property that is subject to this Agreement. The Agreement will terminate, and the total amount of the DPL loan will be forgiven at the end of the 15th year as long as the home remains the principal residence of the HOMEOWNER and the HOMEOWNER complies with all other terms of this Agreement, the Note and the Mortgage.
4. Except as specifically amended by this Modification, all provisions of the Agreement shall remain in full force and effect.

Housing and Neighborhood Development
Housing Development Section
Drawer HS04 Post Office Box 9005
Bartow, Florida 33831-9005

IN WITNESS WHEREOF, the parties hereto have caused this modification to be executed by the undersigned as duly authorized:

Attest:

Owner(s):

Witness

Barbara Q. Cox

Printed Name of Witness

Address of Witness

Housing & Neighborhood Development
1290 Golfview Avenue, Suite 167
P. O. Box 9005 Drawer HS04
Bartow, FL 33831-9005

Attest:

Stacy M. Butterfield, Clerk

Polk County, Florida, a political
subdivision of the State of Florida

BY: _____

Deputy Clerk

T.R. Wilson, Chair Date
Board of County Commissioners

STATE OF FLORIDA
COUNTY OF POLK

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 2025, by Barbara Q. Cox, who ☐ is personally known to me or ☐ has produced _____ as identification.

(AFFIX NOTARY SEAL)

Notary Public

Print Name _____

My Commission Expires _____