

RESTRICTIVE COVENANTS (Cultural)

Project Name: Osborne School
Grant Number: 23.s.aa.900.020

THESE RESTRICTIVE COVENANTS are entered into this ____ day of _____, 20__, by City of Lake Worth Beach, hereinafter referred to as the Owner, For the Children, Inc., hereinafter referred to as the grantee, and shall be effective for a period of ten (10) years from the date of recordation.

WHEREAS, the Owner is the fee simple titleholder of the Property located at 1718 Douglas St S, Lake Worth Beach, Palm Beach County, Florida, as described in Exhibit A, attached to and made a part hereof, and

WHEREAS, the For the Children Inc. is to receive African-American Cultural and Historical Grant funds administered by the State of Florida, Department of State, R.A. Gray Building, 500 South Bronough Street, Tallahassee, Florida 32399-0250, hereinafter referred to as the Department, in the amount of \$1,000,000, to be used for the purposes identified in the grant for property of the Owner as described in Exhibit A, and

WHEREAS, said funds have been or will be expended for the purpose identified in the grant, which shall be for an African-American cultural or historical project,

Now THEREFORE, as part of the consideration for the grant, the City of Lake Worth Beach and For the Children, Inc. hereby makes and declares the following restrictive covenants which shall run with the title to said Property and be binding on the City of Lake Worth Beach and For the Children, Inc. and its successors in interest, if any, for a period stated in the preamble above:

1. The City of Lake Worth Beach and For the Children, Inc. shall maintain the facility as a "cultural facility," defined as a building which shall be used primarily for the programming, production, presentation, exhibition or any combination of the above functions of any of the cultural disciplines defined in s. 265.283(1), F.S. These disciplines include, but are not limited to music, dance, theatre, creative writing, literature, architecture, painting, sculpture, folk arts, photography, crafts, media arts, visual arts, programs of museums, and other such allied, major art forms. The facility shall be used for the purposes identified in the Grant agreement.
2. If the Property is older than fifty (50) years at the time of recordation, the City of Lake Worth Beach and For the Children, Inc. agrees (a) to maintain the property in accordance with good preservation practices and the Secretary of the Interior's Standards for Rehabilitation, and (b) that no modifications will be made to the Property, other than routine repairs and maintenance, without advance review and approval of the plans and specifications by the Department's Bureau of Historic Preservation.

3. The City of Lake Worth Beach and For the Children, Inc. agrees that the Department, its agents and its designees shall have the right to inspect the Property at all reasonable times in order to ascertain whether the conditions of the Grant Award Agreement and these covenants are being observed.
4. The City of Lake Worth Beach and For the Children, Inc. agrees that these restrictions shall encumber the property for a period of ten (10) years from the date of recordation, and that if the Grant Recipient, For the Children, Inc., violates this covenant, it shall repay the grant funds to Division pursuant to the amortization schedule set forth below:
 - a. If the violation occurs within five (5) years following the execution of the grant award agreement, 100% of the grant amount;
 - b. If the violation occurs more than five (5) but less than six (6) years following execution of the grant award agreement, 90% of the grant amount;
 - c. If the violation occurs more than six (6) but less than seven (7) years following the execution of the grant award agreement, 80% of the grant amount;
 - d. If the violation occurs more than seven (7) but less than eight (8) years following execution of the grant award agreement, 70% of the grant amount;
 - e. If the violation occurs more than eight (8) but less than nine (9) years following execution of the grant award agreement, 60% of the grant amount; and
 - f. If the violation occurs more than nine (9) but less than ten (10) years following execution of the grant award agreement, 50% of the grant amount.
5. Any amount due from the Grantee as a result of a violation of this restrictive covenant shall be due in full within 90 days of the violation, or some other period of time as agreed upon by the parties.
6. If the entire amount due under the provisions of paragraph five (5) is not repaid by the Grantee within the time allotted, the Parties agree that the Division may obtain a stipulated judgment against the Grantee for the amount due plus interest at the current legal rate, and record it in the public records of the county where the Property is located. The Parties further agree that such a judgment shall be a stipulated judgment by virtue of full execution of this restrictive covenant; that it shall not require further approval of the Grantee to obtain; and that no trial or hearing shall be necessary to make such a stipulated judgment legally effective. Such a judgment, when recorded, shall be considered a valid lien upon Grantee's interest in the Property, including all improvements funded in whole or part by grant funds.

7. The Owner agrees to file these covenants with the Clerk of the Circuit Court of Palm Beach County, Florida, and shall pay any and all expenses associated with their filing and recording.
8. The City of Lake Worth Beach and For the Children, Inc. agrees that the Department shall incur no tax liability as a result of these restrictive covenants.

IN WITNESS WHEREOF, the City of Lake Worth Beach and For the Children, Inc. has read these Restrictive Covenants and has hereto affixed their signature.

WITNESSES:

Witness Signature

OWNER Signature

Witness Name Typed/Printed

Owner's Address

Witness Signature

City State Zip

Witness Name Typed/Printed

The State of Florida
County of _____

I certify that on this date before me, an officer duly authorized in the state and county named above to take

acknowledgments, that _____ personally
(Name)

appeared as _____ for _____
(Officer) (Name of Corporation/Partnership)

known to me to be or who proved to my satisfaction that he/she is the person described in and who executed the foregoing instrument.

Type of Identification Produced _____

Executed and sealed by me at _____, Florida on _____, 20____.

Notary Public in and for

The State of _____

My commission expires: _____

[SEAL]

Witness Signature

GRANT RECIPIENT Signature

Witness Name Typed/Printed

Grant Recipient's Address

Witness Signature

City State Zip

Witness Name Typed/Printed

The State of Florida
County of _____

I certify that on this date before me, an officer duly authorized in the state and county named above to take acknowledgments, that _____ personally

(Name)

appeared as _____ for _____

(Officer)

(Name of Corporation/Partnership)

known to me to be or who proved to my satisfaction that he/she is the person described in and who executed the foregoing instrument.

Type of Identification Produced _____

Executed and sealed by me at _____, Florida on _____, 20____.

Notary Public in and for

The State of _____

My commission expires: _____

[SEAL]

This document was prepared by the following individual:

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Tallahassee, FL 32399-0250