LEVY COUNTY SHIP
DEFERRED PAYMENT PROMISSORY NOTE

Date: 7/7/2026 Amount: $30,000.00

Property Address: 17421 NW 80 UNIT CT Fanning Springs, FL 32693

BORROWER(S) Name(s): Tyler Hill and Mackenzie Hill

BORROWER(S) Address: 12151 NE 29th Avenue, Trenton, FL 32693

FOR VALUE RECEIVED, the undersigned (herein called the "BORROWER") jointly and severally promises to pay without set-off, deduction or counterclaim of any kind or nature to the order of Levy County, Florida (called "the COUNTY"), at 310 School Street, Bronson, Florida 32621, or at such other place as may be designed in writing by COUNTY, the sum of THIRTY THOUSAND AND NO/100s DOLLARS ($30,000.00). No interest on this Note shall be paid by BORROWER unless otherwise provided herein or in the Mortgage securing this Note.

As long as the BORROWER continues to own the Property described in the Mortgage securing this Note ("Property") and the BORROWER continues to live on the Property and to comply with all provisions of such Mortgage and Deferred Payment Loan Agreement with COUNTY executed on even date herewith by BORROWER ("DPL Agreement"), then this Note will automatically be forgiven and will not have to be repaid. If these conditions continue to be met by BORROWER for a full ten (10) years from the date of execution hereof, no part of this Note will have to be paid. The Loan will be forgiven at a prorated rate of 20% per year commencing at the end of the sixth year of the loan and each year thereafter.

HOWEVER, if, during the ten (10) year period from the execution hereof, the title of the Property or any part thereof is transferred or divested to another party, or the BORROWER ceases to occupy the Property as his/her/their primary residence, or if the Property is leased or rented, or a foreclosure action is instituted against the Property, or the First Mortgage (as that term is defined in the Mortgage securing this Note) on the Property is satisfied or refinanced, or upon failing to meet any condition of the Mortgage securing this Note or the DPL Agreement, then the OUTSTANDING BALANCE of this Note becomes due and payable to the Levy County Board of Commissioners. In the event of the death of the BORROWER (if more than one person constitutes the BORROWER, then in the event of the death of all of such persons), then this Note and the Mortgage securing this note will be forgiven. A portion of the principal of this Note shall be forgiven in cases where the loan-to-value ratio exceeds 100% and the Property must be sold due to a catastrophic event (i.e. BORROWER's death or divorce, or extended illness of BORROWER or a close family member who depends primarily on BORROWER for support, etc.).

The BORROWER covenants that the information BORROWER provided on the application form for purchase assistance through the SHIP program, and on the income certification form for the SHIP Program, and in any attachments or documents connected with either of those forms, is true and accurate. If the COUNTY determines that BORROWER fraudulently provided false information on any of these forms or on the attachments or documents provided therewith, the face amount of this Note shall immediately become due and payable.

BORROWER must maintain the Property in conformance with all local building or zoning ordinances or regulations, and other applicable ordinances or codes for ten (10) years beginning with the Effective Date, as provided in the DPL Agreement. In the event BORROWER is cited for violation of any local building or zoning ordinance or regulation, or other ordinance or code, COUNTY shall provide such notices as provided in the DPL Agreement and BORROWER shall correct such violations in accordance with the DPL Agreement. If such violations are not corrected as provided in the DPL Agreement, the principal amount of this Note shall be due and payable.

If BORROWER fails to perform the covenants and agreements contained in this Note, the Mortgage securing this Note, or the DPL Agreement, or if any action or proceeding is commenced which materially affects COUNTY'S interest in the Property, including, but not limited to, eminent domain, insolvency, code enforcement, delinquent taxes, lack of or inadequate insurance, or arrangements or proceedings involving a bankrupt or decedent, then COUNTY, at COUNTY'S option and upon notice to BORROWER may make such appearances, disburse such sums, and take such action as is necessary to protect COUNTY'S interest, including, but not limited to, disbursement of reasonable attorney's fees and entry upon the Property to make repairs.

Any amounts disbursed by COUNTY pursuant to this Note or the Mortgage securing this Note shall become additional indebtedness of BORROWER. Unless BORROWER and COUNTY agree to other terms of payment, such amounts shall be payable upon notice from COUNTY to Borrower requesting payment thereof.

If this Note becomes due and payable, and the COUNTY has to file a suit in order to have this Note paid, the BORROWER will also have to pay the COUNTY'S costs of that suit, including all reasonable attorney's fees.

To the extent permitted by law, BORROWER waives all benefit that might accrue to BORROWER by virtue of any present or future laws exempting the Property described in the Mortgage securing this Note, or any other property, real or personal, or any part of the proceeds arising from any sale of any of such property, from attachment, levy or sale under execution, or providing for any stay of execution, exemption from civil process or extension of time, and agrees that such property may be sold to satisfy any judgment entered on this Note, the Mortgage securing this Note, the DPL Agreement, in whole or in part and in any order as may be desired by COUNTY. BORROWER also waives any right of presentment for payment, demand, notice of protest and notice of dishonor if this Note becomes due and payable.

____ ____
Witness Signature Borrower Signature

____
Witness Name

____ ____
Witness Signature Borrower Signature

____
Witness Name

STATE OF FLORIDA
COUNTY OF LEVY

I HEREBY CERTIFY, that on the ____ day of ______________________ A.D., 20___, before me, the undersigned authority, personally appeared ____ known to me to be the person(s) described in and who executed the foregoing instrument, and severally acknowledged the execution thereof to be his/her free act and deed for the use and purposed therein mentioned.

WITNESS my hand and official seal the date aforesaid.

PERSONALLY KNOWN:____________ OR IDENTIFICATION: ____

_________________________________ SEAL
Notary Public