



LEVY COUNTY SHIP DEFERRED PAYMENT LOAN AGREEMENT

THIS DEFERRED PAYMENT LOAN AGREEMENT (this “Agreement”) is made this 17 day of February, 2026 (the “Effective Date”), by and between MATTHEW ZOVAK, of Gainesville, hereinafter referred to as “Owner”, and LEVY COUNTY, a political subdivision of the State of Florida, hereinafter referred to as “County”, pursuant to County’s Down Payment/Closing Cost and Rehabilitation Assistance Program (the “Assistance Program”), and relates to the real property lying in Levy County, Florida, described as follows (the “Property”):

LEGAL DESCRIPTION: Lots 6 and 7, Block 1C, THE MEADOWS OF BEAUTIFUL BRONSON, INC., according to the plat thereof recorded in Plat Book 4, Pages 18A and 18B, Public Records of Levy County, Florida.

WITNESSETH:

WHEREAS, County has set aside housing assistance funds pursuant to County’s participation in the State Housing Initiative Partnership (“SHIP”) Program, in compliance with Part VI, Chapter 420, Florida Statutes, and Chapter 67-37, Florida Administrative Code; and

WHEREAS, Owner proposes to finance a portion of the down payment, the closing costs, or both, associated with the purchase of the Property using proceeds of a Deferred Payment Loan (the “DPL”) made pursuant to this Agreement.

NOW, THEREFORE, in consideration of the covenants contained herein, it is agreed:

1. **Loan Amount.** The principal amount of the DPL is Thirty Thousand and 00/100 Dollars (**\$30,000.00**). County shall provide the principal amount of the DPL to the Closing Agent at the closing of the purchase of the Property. The DPL funds will not be provided directly to the Owner.
2. **Interest.** There will be no interest due on the DPL, except as otherwise expressly provided in this Agreement.
3. **Repayment Events.** County will require Owner’s repayment of the principal amount of the DPL in the event Owner fails to abide by any of the following provisions:
 - a. Owner must continue to own the Property and shall not sell, convey, assign, encumber, or otherwise transfer any of Owner’s interest in the Property for ten (10) years from the Effective Date.
 - b. Owner must occupy, establish and use the Property as Owner’s principal residence for ten (10) years after the Effective Date.



- c. Owner must maintain the residence in conformance with all local building and zoning ordinances and regulations, and other applicable ordinances or codes for ten (10) years after the Effective Date.
- d. If a foreclosure action is instituted against the Property, or the First Mortgage (as defined below) is satisfied or refinanced, or if the Property is leased or rented, then the outstanding principal balance of the DPL shall become immediately due and payable, except as otherwise expressly provided in this Agreement.

4. **Forgiveness.** County agrees to forgive the DPL only upon the satisfaction of all requirements set forth herein. The DPL shall be forgiven at a prorated rate of twenty percent (20%) per year commencing at the end of the sixth (6th) year following the Effective Date and continuing through the tenth (10th) year, provided that all of the following requirements have been met:

- a. the home located on the Property remains occupied by Owner for such ten (10) year period;
- b. Owner has continuously owned the Property and no interest in the Property has been transferred during such ten (10) year period; and
- c. Owner has not violated this Agreement, any promissory note provided to County (the "Note"), or any mortgage entered into by Owner in favor of County securing the DPL (the "Mortgage").

No forgiveness shall occur prior to the end of the sixth (6th) year following the Effective Date.

5. **Early Transfer or Non-Occupancy.** If Owner violates this Agreement by failing to occupy the home on the Property, by selling the Property, or by the transferring of any of Owner's interest in the Property by any means prior to the expiration of the ten (10) year period provided in this Agreement, then the outstanding principal of the DPL shall be due to the County within thirty (30) days of the earlier of: (i) the date of sale or transfer, or (ii) the date Owner ceases occupancy of the Property.

6. **Hardship Sale.** In County's sole discretion, a portion of the principal amount of the DPL may be forgiven if: (a) the loan-to-value ratio of the Property exceeds one hundred percent (100%); and (b) the Property must be sold due to an unforeseen hardship event, including but not limited to Owner's death, divorce, or extended illness of Owner or a close family member who depends primarily on Owner for support. Any such forgiveness must be approved in writing by County and shall not be deemed automatic or required.

7. **Death of Owner.** In the event of the death of Owner (or, if more than one person constitutes Owner, the death of all such persons), any remaining obligations for payment of any sums under this Agreement, the Note, or the Mortgage shall be forgiven.

8. **Code Violations.** If Owner is cited for violation of any local building or zoning ordinance or regulation, or other applicable ordinance or code, County shall notify Owner and allow Owner thirty (30) days to correct such violation(s). If Owner fails to timely correct such violation(s), County shall notify



Owner by certified mail of its intent to exercise its rights under this paragraph. Upon delivery or attempted delivery of such notice, Owner shall be required to pay County one-one hundred twentieth (1/120th) of the principal amount of the DPL each month until the violation(s) are corrected. If the violation(s) are not corrected within a reasonable time, not to exceed one hundred twenty (120) days, County may, at its option, declare the entire outstanding principal balance immediately due and payable.

9. **False Information.** The entire principal amount of the DPL shall become immediately due and payable if Owner is found to have provided materially false or inaccurate information or statements, or failed to disclose material information to County in connection with the DPL or the DPL application, including, but not limited to, representations concerning (i) Owner's occupancy of the Property as a principal residence or (ii) Owner's household income. The DPL application submitted by Owner is hereby incorporated by reference.

10. **Lien.** This Agreement shall constitute a lien on the Property in the amount stated in Section 1 above. Said lien shall be satisfied in full upon either (a) forgiveness pursuant to Paragraph 4, or (b) payment in full of the principal amount of the DPL. If Owner violates any of the provisions of this Agreement and is unable to pay the total amount due when due, County may, in its sole discretion, allow repayment of the amount due over a term not to exceed ten (10) years at an interest rate of four percent (4%) per annum, calculated from the date the amount became due. County may require additional collateral or extend the lien by recording a notice of lien.

11. **Enforcement.** If Owner fails to comply with any provision of this Agreement and such failure continues for thirty (30) days after written notice from County, County may enforce its rights and remedies under this Agreement, the Note, the Mortgage, or applicable law, including foreclosure. Owner shall be responsible for all costs incurred by County in enforcing its rights, including reasonable attorneys' fees incurred at trial and on appeal. County's failure to exercise any right shall not constitute a waiver of such right.

12. **Subordination.** In addition to this DPL, Owner has obtained a mortgage loan (the "First Mortgage Loan") from **USDA Rural Development; Loan#: 46904282** (the "Senior Lien Holder"), which loan is secured by a first mortgage lien (the "First Mortgage") on the Property. County acknowledges and agrees that this Agreement, and the lien created hereby, is subject and subordinate in all respects to the liens, terms, covenants, and conditions of the First Mortgage Loan, and to all advances heretofore made, or which may hereafter be made, pursuant to the First Mortgage Loan, including all sums advanced for the purpose of (a) protecting or further securing the lien of the First Mortgage Loan or for any other purpose expressly permitted by the First Mortgage, or (b) constructing, renovating, repairing, furnishing, fixing or equipping the mortgaged premises. The terms and provisions of the First Mortgage are paramount and controlling, and they supersede any other terms and provisions hereof in conflict therewith.

In the event of a foreclosure of the First Mortgage any provisions herein or any provisions of any other collateral agreement restricting the Owner's ability to sell the Property shall have no further force or effect. The lien of this Agreement shall automatically terminate upon the Senior Lien holder's acquisition of title through a foreclosure of the First Mortgage.



13. **Insurance.** Owner shall keep any improvements to the Property insured against loss by fire, hazards included within the term “extended coverage” and any other hazards, including floods or flooding, for which Senior Lien holder requires insurance. This insurance shall be maintained for the full replacement value of such improvements and shall be kept in force during the ten (10) year term beginning on the Effective Date. County shall be named as an additional insured or loss payee to the extent permitted by the First Mortgage.

14. **Protection of County’s Interest.** If Owner fails to perform the covenants and agreements contained in the Note, the Mortgage, or this 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 Owner, 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 attorneys’ fees and entry upon the property to make repairs. If County required mortgage insurance as a condition of making the Mortgage, Owner shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with Owner’s and County’s written agreement or applicable law.

Any amounts disbursed by County pursuant to this Section shall become additional indebtedness of Owner secured by the Mortgage. Unless Owner and County agree to other terms of payment, such amounts shall be payable upon notice from County to Owner requesting payment thereof. Nothing contained in this Section shall require County to incur any expense or take any action hereunder.

[Signature Pages Follow]



BY SIGNING BELOW, Owner and County accept and agree to the terms and covenants contained in this Deferred Payment Loan Agreement.

Matt Zouak
Owner Print Name: Matt Zouak

Savannah Lamica
Witness Print Name: Savannah Lamica

Owner Print Name: _____

Suzel Rivera
Witness Print Name: Suzel Rivera

STATE OF FLORIDA
COUNTY OF LEVY

Before me, the undersigned authority, this 11 day of February, 2024, personally appeared Matt Zouak who acknowledge(s) before me that (he) (he/she/they) freely and voluntarily executed this Agreement for the purposes therein expressed.

T

Signature of Notary Public

Personally known _____ or Produced I.D.
Type of identification produced FL DL U/33

(STAMP)



ATTEST: Clerk of the Circuit Court and
Ex-officio Clerk to the Board of County
Commissioners

BOARD OF COUNTY COMMISSIONERS
OF LEVY COUNTY, FLORIDA

Matt Brooks, Clerk

Tim Hodge, Chairman

Approved as to form and legal sufficiency:

GrayRobinson, P.A., County Attorney

DEFERRED PAYMENT PROMISSORY NOTE

Date: 11/23/26

Amount: \$ 30,000.00

Property Address: 5111 NE 24th Ave, Gainesville, FL 32609

BORROWER(S) Name(s): Matthew Zovak

BORROWER(S) Address: _____

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 355 South Court Street, Bronson, Florida 32621, or at such other place as may be designed in writing by COUNTY, the sum of _____ DOLLARS (\$ _____). No interest on this note shall be paid by BORROWER unless otherwise provided in the mortgage securing this note.

As long as the BORROWER continues to own the property described in the mortgage securing this note and the BORROWER continues to live on this 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.

HOWEVER, if, during the ten (10) year period from the execution hereof, the title of this property or any part thereof is transferred or divested to another party, or the BORROWER ceases to occupy the property it as his/her/their primary residence, or a foreclosure action is instituted against the property described above, or the First Mortgage on the property described above (as that term is defined in the mortgage securing this note) is satisfied or refinanced, or upon failing to meet any condition of the mortgage securing this note or the DPL Agreement, then the ENTIRE 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.

The BORROWER covenants that the information BORROWER provided on the "Levy County S.H.I.P. Program Application for Purchase Assistance" form and on the "Income Certification State Housing Initiatives Partnership (SHIP) Program" form, 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 of these forms or on the attachments or documents provided therewith, the face amount of this note shall immediately become due and payable.

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.

[Signature]
Witness Name

JASON D. RIVERA
Witness Signature

KARL S. BASTOW
Witness Name

[Signature]
Witness Signature

Matthew Zovak
Borrower Name

[Signature]
Borrower Signature

Borrower Name

Borrower Signature

STATE OF FLORIDA
COUNTY OF LEVY

I HEREBY CERTIFY, that on the 23 day of January, A.D., 2026, before me, the undersigned authority, personally appeared Matthew Zovak, 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: DL exp 6/20/2037

[Signature]
Notary Public

SEAL

