

RENEWAL PROMISSORY NOTE

\$132,272.46

_____, 2019
Jacksonville, Florida

FOR VALUE RECEIVED, the undersigned, **FIRST COAST NO MORE HOMELESS PETS, INC.**, a Florida not for profit corporation, whose address is 6817 Norwood Avenue, Jacksonville, Florida 32208 (the "Borrower"), hereby promises to pay to the order of the **CITY OF JACKSONVILLE**, a Florida municipal corporation, whose address is 117 W. Duval Street, Suite 280, Jacksonville, Florida 32202, Attention: Office of Economic Development (the "Lender"), the principal sum of **ONE HUNDRED THIRTY-TWO THOUSAND TWO HUNDRED SEVENTY-TWO AND 46/100 DOLLARS (\$132,272.46)** or such sum as may be advanced and outstanding from time to time, together with interest on the outstanding principal balance hereof at the rate provided herein (the "Note"). This Note shall be governed by the following provisions:

1. Disbursement of Funds. The Lender has previously disbursed \$211,325 to Borrower pursuant to that certain Promissory Note executed by Borrower dated March 6, 2009, in the original principal sum of \$211,325.00, the original of which is attached hereto as Exhibit A, in accordance with the terms of the Redevelopment Agreement between Borrower and Lender, dated January 23, 2009, as amended from time to time (hereinafter referred to as the "Redevelopment Agreement"). The terms and conditions of the Redevelopment Agreement are incorporated herein by this reference thereto.

2. Payments. All principal and interest due under this Note shall be paid by the Borrower in one hundred eighty (180) equal monthly installments of \$913.45, due and payable commencing July 1, 2019 and continuing on the first day of each month thereafter until June 1, 2034, (the "Maturity Date"), on which date the remaining unpaid principal and interest balance shall become due and payable in full, together with all accrued and unpaid interest. Interest for the period from the date of disbursement to the first day of the month following disbursement shall be prorated on a daily basis and paid on the first day of the month following disbursement.

3. Interest. From the date of Lender's disbursement of loan funds to Borrower through the Maturity Date, and so long as there is no uncured Event of Default, the interest rate shall be three percent (3.0%) per annum based on a 360-day year and 30-day months. Notwithstanding the foregoing, if an Event of Default, as defined in Section 7 below occurs, then interest shall accrue at the Default Rate, as defined in Section 7 of this Note. The total liability of the Borrower for payment of interest shall not exceed the maximum amount permitted by applicable usury laws, and if any interest is received or charged by any holder hereof in excess of that amount, then the Borrower shall be entitled to an immediate refund of the excess.

4. Prepayment. The Borrower shall be entitled to prepay this Note in whole or in part at any time without penalty.

5. Application of Payments. All payments hereunder shall be applied to amounts due and owing from the Borrower in the following order: first to the Lender's reasonable costs and expenses,

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then to fees authorized hereunder or under the Redevelopment Agreement, the Mortgage and Security Agreement between Borrower and Lender dated May 2, 2003 as amended on even date herewith securing repayment of the Note (including all amendments, the "Mortgage") or other loan documents of even date herewith delivered in connection hereunder (the Redevelopment Agreement, the Mortgage, and other loan documents being referred to as the "Loan Documents"), then to interest and then to principal.

6. Security Interest. Borrower has granted Lender a security interest in the collateral described in the Loan Documents, including real property described in the Mortgage and personal property collateral described in any of the Loan Documents.

7. Event of Default. An Event of Default shall be defined as a default under this Note or under the Loan Documents after applicable notice and cure periods occurring on or before the Maturity Date. If any Event of Default shall occur, then any obligation of the Lender to make advances hereunder shall be terminated without notice to the Borrower. In addition, if any Event of Default shall occur, the Lender then may declare, in the manner set forth in the Loan Documents, the outstanding principal of this Note, all accrued and unpaid interest hereunder and all other amounts payable under this Note or the Loan Documents to be immediately due and payable, without presentment, demand, protest or further notice of any kind, all of which are hereby expressly waived by the Borrower. Upon the occurrence of any Event of Default, the outstanding principal of this Note, and any accrued and unpaid interest, shall bear interest at the highest legal rate permitted by Florida law after default until paid (the "Default Rate"). Nothing contained herein shall impose an obligation on the Lender to make advances after the occurrence of an Event of Default.

8. Expenses. Borrower agrees to pay the Lender all reasonable costs incurred by Lender in connection with the collection of this Note. Such costs include, without limitation, reasonable fees for the services of counsel and legal assistants employed to collect this Note, whether or not suit be brought, and whether incurred in connection with collection, trial, appeal, bankruptcy proceedings or otherwise. Borrower further agrees to indemnify and hold the Lender harmless against liability for the payment of state documentary stamp taxes, intangible taxes or other taxes (including interest and penalties, if any), which may be determined to be payable with respect to this transaction.

9. Late Charge. If any scheduled payment hereunder is ten (10) or more days late, the Borrower shall pay a late fee equal to five percent (5%) of the unpaid portion of the scheduled payment. The fee is not a penalty, but liquidated damages to defray administrative and related expenses due to such late payment and shall be paid only once for each late payment. The late fee shall be immediately due and payable and shall be paid by the Borrower to the Lender without notice or demand. This provision for a late fee is not and shall not be deemed a grace period and Lender shall have no obligation to accept a late payment. Further, the acceptance of a late payment shall not constitute a waiver of any default then existing (other than by reason of the payment so accepted late) or thereafter arising under this Note.

10. Setoffs. The Borrower expressly grants to the Lender a continuing security interest in any and all money, general or specific deposits, or property of Borrower now or hereafter in the possession of the Lender. The Borrower authorizes and empowers the Lender, in its sole discretion, at any time after the occurrence of an Event of Default to appropriate and, in such order as the

Lender may elect, apply any such money, deposits or property to the payment hereof or to the payment of any and all indebtedness, liabilities and obligations of such parties to the Lender, whether now existing or hereafter created or arising or now owned or howsoever after acquired by the Lender (whether such indebtedness, liabilities and obligations are or will be joint or several, direct or indirect, absolute or contingent, liquidated or un-liquidated, matured or un-matured).

11. Financial Information. Borrower shall deliver to the Lender such information as the Lender may reasonably request from time to time, including without limitation, financial statements and information pertaining to Borrower's financial condition. Such information shall be true, complete, and accurate, and shall be delivered to Lender within thirty (30) days after the Lender's request.

12. Miscellaneous. The Borrower shall make all payments hereunder in lawful money of the United States at the Lender's address set forth herein or at such other place as the Lender may designate in writing. The remedies of the Lender as provided herein shall be cumulative and concurrent, and may be pursued singly, successively or together, at the sole discretion of the Lender and may be exercised as often as occasion therefor shall arise. No act of omission or commission of the Lender, including specifically any failure to exercise any right, remedy or recourse, shall be effective, unless set forth in a written document executed by the Lender, and then only to the extent specifically recited therein. A waiver or release with reference to one event shall not be construed as continuing, as a bar to, or as a waiver or release of any subsequent right, remedy or recourse as to any subsequent event. This Note shall be construed and enforced in accordance with Florida law and shall be binding on the successors and assigns of the parties hereto. The term "Lender" as used herein shall mean any holder of this Note. If more than one person or entity executes this Note, such persons and entities shall be jointly and severally liable hereunder.

The Borrower hereby: (i) waives demand, notice of demand, presentment for payment, notice of nonpayment or dishonor, protest, notice of protest and all other notice, filing of suit and diligence in collecting this Note, or in the Lender's enforcing any of its rights under any guaranties securing the repayment hereof; (ii) agrees to any substitution, addition or release of any collateral or any party or person primarily or secondarily liable hereon; (iii) agrees that the Lender shall not be required first to institute any suit, or to exhaust his, their or its remedies against the Borrower or any other person or party to become liable hereunder, or against any collateral in order to enforce payment of this Note; (iv) consents to any extension, rearrangement, renewal or postponement of time of payment of this Note and to any other indulgency with respect hereto without notice, consent or consideration to any of them; and (v) agrees that, notwithstanding the occurrence of any of the foregoing (except with the express written release by the Lender of Borrower), Borrower shall be and remain directly and primarily liable for all sums due under this Note.

Signed, sealed and delivered
In the presence of:

**FIRST COAST NO MORE HOMELESS
PETS, INC.**, a Florida corporation

By: _____
Name: _____

By: _____
Its: _____
Name: _____

By: _____
Name: _____

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was executed, acknowledged and delivered before me this _____ day of _____, 2019 by _____, the _____ of First Coast No More Homeless Pets, Inc., a Florida not for profit corporation, on behalf of the corporation, who is personally known to me or has produced a Florida driver's license as identification.

Notary Public, State and County Aforesaid
Print Name: _____
My commission expires: _____
My commission number: _____

(NOTARIAL SEAL)

This Note extends the term of the original Promissory Note (the "Note"). Documentary stamp taxes on the Note were paid and affixed to the Mortgage recorded in Official Records Book 14810, page 820, of the current public records of Duval County, Florida. AS such, no Documentary stamp taxes are due on this Amended and Restated Renewal Note.

Exhibit A

Original of the Promissory Note

(See Following 4 pages)

PROMISSORY NOTE

\$211,325.00

March 6, 2009
Jacksonville, Florida

FOR VALUE RECEIVED, the undersigned, **FIRST COAST NO MORE HOMELESS PETS, INC.**, a Florida corporation not-for-profit (the "Borrower"), hereby promises to pay to the order of **THE CITY OF JACKSONVILLE**, a Florida municipal corporation, whose address is ATTN: Director, Housing and Neighborhoods Department, 214 North Hogan Street, Suite 800, Jacksonville, Florida 32202 (the "Lender"), the principal sum of TWO HUNDRED ELEVEN THOUSAND THREE HUNDRED TWENTY-FIVE AND NO/100 DOLLARS (\$211,325.00) or such sum as may be advanced and outstanding from time to time, together with interest on the outstanding principal balance hereof at the rate provided herein (the "Note"). This Note shall be governed by the following provisions:

1. **Disbursement of Funds.** The Lender will disburse the proceeds of this Note to Borrower in accordance with Section 6.1(i) of the Redevelopment Agreement between Lender and Borrower dated December 19, 2008 (the "Redevelopment Agreement"), provided that Borrower has complied with the procedures and satisfied the requirements and conditions for disbursement set forth therein. The terms and conditions of the Redevelopment Agreement are incorporated herein by this reference thereto.

2. **Payments.** All principal and interest due under this Note shall be paid by the Borrower in equal monthly installments of principal and interest in the sum of \$1,004.74, beginning on the first day of the first month following that date which is ninety (90) days after the date the Mortgage, defined below, is recorded in the Official Records of Duval County, Florida (the "First Payment Date"), and continuing on the first day of each month thereafter until the Maturity Date, as defined in Section 7, on which date this Note shall balloon and the remaining unpaid principal balance shall become due and payable in full, together with all accrued but unpaid interest.

3. **Interest.** From the date of Lender's disbursement of loan funds to Borrower through the Maturity Date, and so long as there is no uncured Event of Default, the interest rate shall be three percent (3.0%) per annum based on a 360-day year/30-day months and on an amortization period of three hundred (300) months. Notwithstanding the foregoing, if an Event of Default as defined in Section 7 below occurs, then interest shall accrue at the Default Rate, as defined in Section 7 of this Note. The total liability of the Borrower for payment of interest shall not exceed the maximum amount permitted by applicable usury laws, and if any interest is received or charged by any holder hereof in excess of that amount, then the Borrower shall be entitled to an immediate refund of the excess.

4. **Prepayment.** The Borrower shall be entitled to prepay this Note in whole or in part at any time without penalty.

5. **Application of Payments.** All payments hereunder shall be applied to amounts due and owing from the Borrower in the following order: First to the Lender's reasonable costs and expenses, then to fees authorized hereunder or under the Redevelopment Agreement, the Mortgage

and Security Agreement of even date herewith securing repayment of the Note (the "Mortgage") or other loan documents of even date herewith delivered in connection hereunder (the Redevelopment Agreement, the Mortgage and other loan documents being referred to as the "Loan Documents"), then to interest and then to principal.

6. Security Interest. Subject to the Prior Mortgage (as defined in the Mortgage) and the rights, security interests and remedies of the holder of the Prior Mortgage contained therein, Borrower has granted Lender a security interest in the collateral described in the Loan Documents, including real property described in the Mortgage and personal property collateral described in any of the Loan Documents.

7. Event of Default; Maturity Date. An Event of Default shall be defined as a default (after the expiration of all applicable notice and cure periods, if any) under this Note or under any of the Loan Documents. If any Event of Default shall occur, then any obligation of the Lender to make advances hereunder shall be terminated without notice to the Borrower. In addition, if any Event of Default shall occur, the Lender then may declare, in the manner set forth in the Loan Documents, the outstanding principal of this Note, all accrued and unpaid interest hereunder and all other amounts payable under this Note or the Loan Documents to be immediately due and payable, without presentment, demand, protest or further notice of any kind, all of which are hereby expressly waived by the Borrower. Upon the occurrence of any Event of Default, the outstanding principal of this Note, and any accrued and unpaid interest, shall bear interest at the highest legal rate permitted by Florida law after default until paid (the "Default Rate"). Nothing contained herein shall impose an obligation on the Lender to make advances after the occurrence of an Event of Default. **If not sooner paid, all unpaid principal and accrued interest remaining unpaid shall be due and payable on the first day of the One Hundred Twentieth (120th) month after the First Payment Date (the "Maturity Date").**

8. Expenses. Borrower agrees to pay the Lender all reasonable costs incurred by Lender in connection with the collection of this Note. Such costs include, without limitation, reasonable fees for the services of counsel and legal assistants employed to collect this Note, whether or not suit be brought, and whether incurred in connection with collection, trial, appeal, bankruptcy proceedings or otherwise. Borrower further agrees to indemnify and hold the Lender harmless against liability for the payment of state documentary stamp taxes, intangible taxes or other taxes (including interest and penalties, if any), which may be determined to be payable with respect to this transaction.

9. Late Charge. If any scheduled payment hereunder is ten (10) or more days late, the Borrower shall pay a late fee equal to five percent (5%) of the unpaid portion of the scheduled payment. The fee is not a penalty, but liquidated damages to defray administrative and related expenses due to such late payment and shall be paid only once for each late payment. The late fee shall be immediately due and payable and shall be paid by the Borrower to the Lender without notice or demand. This provision for a late fee is not and shall not be deemed a grace period, and Lender shall have no obligation to accept a late payment. Further, the acceptance of a late payment shall not constitute a waiver of any default then existing (other than by reason of the payment so accepted late) or thereafter arising under this Note.

10. Setoffs. Subject to the Prior Mortgage and the rights, security interests and remedies of the holder of the Prior Mortgage contained therein, the Borrower expressly grants to the Lender a continuing security interest in any and all money, general or specific deposits, or property of Borrower now or hereafter in the possession of the Lender. Subject to the Prior Mortgage and the rights, security interests and remedies of the holder of the Prior Mortgage contained therein, the Borrower authorizes and empowers the Lender, in its sole discretion, at any time after the occurrence of an Event of Default to appropriate and, in such order as the Lender may elect, apply any such money, deposits or property to the payment hereof or to the payment of any and all indebtedness, liabilities and obligations of such parties to the Lender, whether now existing or hereafter created or arising or now owned or howsoever after acquired by the Lender, whether such indebtedness, liabilities and obligations are or will be joint or several, direct or indirect, absolute or contingent, liquidated or unliquidated, matured or un-matured.

11. Financial Information. Borrower shall deliver to the Lender such information as the Lender may reasonably request from time to time (but not more frequently than once in any twelve (12) month period unless an Event of Default has occurred), including without limitation, financial statements and information pertaining to Borrower's financial condition. Such information shall be true, complete, and accurate in all material respects, and shall be delivered to Lender within thirty (30) days after the Lender's written request.

12. Miscellaneous. The Borrower shall make all payments hereunder in lawful money of the United States at the Lender's address set forth herein or at such other place as the Lender may designate in writing. The remedies of the Lender as provided herein shall be cumulative and concurrent, and may be pursued singly, successively or together, at the sole discretion of the Lender and may be exercised as often as occasion therefor shall arise. No act of omission or commission of the Lender, including specifically any failure to exercise any right, remedy or recourse, shall be effective, unless set forth in a written document executed by the Lender, and then only to the extent specifically recited therein. A waiver or release with reference to one event shall not be construed as continuing, as a bar to, or as a waiver or release of any subsequent right, remedy or recourse as to any subsequent event. This Note shall be construed and enforced in accordance with Florida law and shall be binding on the successors and assigns of the parties hereto. The term "Lender" as used herein shall mean any holder of this Note. If more than one person or entity executes this Note, such persons and entities shall be jointly and severally liable hereunder.

The Borrower hereby: (i) waives demand, notice of demand, presentment for payment, notice of nonpayment or dishonor, protest, notice of protest and all other notice, filing of suit and diligence in collecting this Note, or in the Lender's enforcing any of its rights under any guaranties securing the repayment hereof; (ii) agrees to any substitution, addition or release of any collateral or any party or person primarily or secondarily liable hereon; (iii) agrees that the Lender shall not be required first to institute any suit, or to exhaust his, their or its remedies against the Borrower or any other person or party to become liable hereunder, or against any collateral in order to enforce payment of this Note; (iv) consents to any extension, rearrangement, renewal or postponement of time of payment of this Note and to any other indulgency with respect hereto without notice, consent or consideration to any of them; and (v) agrees that, notwithstanding the occurrence of any of the foregoing (except with the express written release by the Lender of Borrower), Borrower shall be and remain directly and primarily liable for all sums due under this Note.

THIS SPACE HAS BEEN INTENTIONALLY LEFT BLANK. SEE FOLLOWING PAGE FOR SIGNATURES AND ACKNOWLEDGMENT CERTIFICATE →

Signed and Sealed in Our Presence:

Dayna G. Duncan
Signature of 1st witness

Dayna G. Duncan
Printed name of 1st witness

Angela Jarrett
Signature of 2nd witness

Angela Jarrett
Printed name of 2nd witness

FIRST COAST NO MORE HOMELESS PETS, INC., a Florida corporation not-for-profit,

By: Rick DuCharme

Name: Rick DuCharme

Title: Executive Director

PROPER FLORIDA DOCUMENTARY STAMP TAXES HAVE BEEN PAID AND AFFIXED TO THE MORTGAGE SECURING THIS NOTE.

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was executed, acknowledged and delivered before me this 6 day of March, 2009, by RICK DuCHARME, the Executive Director of FIRST COAST NO MORE HOMELESS PETS, INC., a Florida corporation not-for-profit, on behalf of the corporation. He [] is personally known to me or [] has produced a Florida driver's license as identification.

Angela Jarrett
Notary Public, State and County Aforesaid

Print Name: _____

My commission expires: _____

My commission number: _____



(NOTARIAL SEAL)

Documentary stamp taxes are affixed to the Mortgage and Security Agreement securing this Note.

2/10/2009:GovtOperations:JDSmith:1 CNMHP Promissory Note.doc