

**GAINESVILLE COMMUNITY REDEVELOPMENT AGENCY
MODEL BLOCK PROGRAM
PROMISSORY NOTE**

\$25,000.00

Gainesville, Florida

December 22, 2006

**408 NW 4th Avenue, Gainesville, Florida 32601 (the "Property").
(Property Address)**

FOR VALUE RECEIVED, the undersigned (called the "BORROWER") jointly and severally promise(s) to pay to the order of the **GAINESVILLE COMMUNITY REDEVELOPMENT AGENCY**, a public body both corporate and politic, organized and existing under the laws of the State of Florida (called the "LENDER"), the sum of TWENTY-FIVE THOUSAND Dollars (\$25,000.00).

1. INTEREST

Interest on this Note shall be zero percent (0%) per annum, provided, however, that if the Borrower fails to pay this Note after the occurrence of a Payment Due Event, or otherwise defaults under this Note, then interest shall accrue at ten percent (10%) per annum from the date when payment of this Note is due until fully paid by the Borrower.

2. DEFERRAL

As long as the BORROWER continues to own the property described in the mortgage securing this note and the BORROWER continues to occupy the property as BORROWER's principal residence, then on December 22, 2016, this Note will automatically be forgiven and will not have to be repaid.

This Note shall become due and payable at the option of the LENDER without further notice or demand upon the occurrence of any of the following events ("Payment Due Event(s)"):

- (a) BORROWER ceases to occupy the property as a principal residence;
- (b) BORROWER transfers any interest in the property, legal, beneficial or equitable, or rents or leases the Property without LENDER's prior written consent; or
- (c) BORROWER is in default of any provision of this Note or the Mortgage securing payment of it.

Any payment due LENDER shall be made to LENDER at Post Office Box 490, MS 48, Gainesville, Florida 32602-0490 or any other address designated by Lender in a written notice to BORROWER.

3. NO PREPAYMENT PRIVILEGE

No full or partial prepayments may be made at any time without the LENDER'S prior written consent.

4. BORROWER'S FAILURE TO PAY AS REQUIRED

(A) Default

If BORROWER does not pay the full balance due and payable after a Payment Due Event has occurred as provided in Section 2 above, BORROWER will be in default. If BORROWER is in default, the LENDER may bring about any actions not prohibited by applicable law and require BORROWER to pay LENDER's cost and expenses as described in (B) below.

(B) Payment of Note Holder's Costs and Expenses

If the LENDER takes such actions as described above, the LENDER will have the right to be reimbursed for all of its costs and expenses, including but not limited to reasonable attorney's fees, including attorney's fees on appeal.

5. THIS NOTE SECURED BY A MORTGAGE

In addition to the protections given to the LENDER under this Note, a Mortgage, dated December 22, 2006, protects the LENDER from possible losses which might result if BORROWER does not keep the promises which are made in this Note. The Subordinate Mortgage described how and under what conditions BORROWER may be required to make immediate payment in full or all amounts that BORROWER owes under this Note. This Note and the Subordinate Mortgage are not assumable without the express, written consent of the LENDER.

6. BORROWER'S WAIVERS

BORROWER waives the rights to require the LENDER to do certain things. Those things are: (A) to demand payment of amount due (known as "presentment"); (B) to give notice that amounts due have not been paid (known as "notice of dishonor"); (C) to obtain an official certification of nonpayment (known as a "protect"). Any co-signer, guarantor, surety or endorser who agrees to keep the promises BORROWER has made in this Note, by signing this Note or by executing a separate agreement to make payments to the LENDER if BORROWER fails to keep the promises under this Note, or who signs this Note to transfer it to someone else, also waives these rights.

7. GIVING OF NOTICES

Any notice to Borrower provided for in this Mortgage shall be given by hand delivering it, by overnight courier if a receipt of delivery is provided, or by mailing it by certified mail return receipt requested, unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designated by written notice to Lender. Any notice to Lender shall be given in the same manner to the following address:

Gainesville Community Redevelopment Agency
Post Office Box 490, MS 48
Gainesville, Florida 32602-0490

8. The BORROWER(S) covenant(s) that all information BORROWER(S) provided to LENDER to obtain this loan is true and accurate. If the LENDER determines that BORROWER(S) fraudulently provided false information this Note shall become immediately become due and payable at the option of the LENDER.

The BORROWER(s) must be income eligible as of the date of loan commitment by the first mortgage lender.

9. RESPONSIBILITY OF PERSONS UNDER THIS NOTE

If more than one person signs this Note, each is personally and severally liable to pay the full amount owed and to keep all of the promises made in this Note. Any guarantor, surety, or endorser of this Note (as described in Section 6 above) is also obligated to do these things. The LENDER may enforce its rights under this Note against each BORROWER individually or against all BORROWERS together and may enforce its rights against any of them in any order. This means that any BORROWER may be required to pay all of the amounts owed under this Note.

10. **SUBORDINATE NOTE**

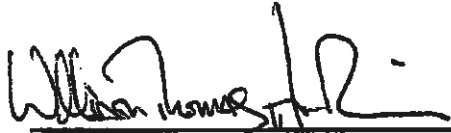
This Note and the mortgage securing payment of this Note are expressly made subject and subordinate to the terms and conditions specified in that certain note having an original principal face amount of ONE HUNDRED THIRTY-FIVE THOUSAND TWO HUNDRED EIGHTY DOLLARS, dated December 11, 2006 (the "First Note"), made by BORROWER payable to ABN AMRO Mortgage Group, Inc. (the "First Lender") and secured by that certain mortgage from BORROWER to the First Lender, dated December 22, 2006, recorded in Official Records Book _____, Page _____, in the Clerk's Office of Alachua County, Florida (the "First Mortgage").

11. **FUTURE MODIFICATION OF FIRST NOTE/FIRST MORTGAGE**

The Lender consents to any agreement or arrangement in which the First Lender waives, postpones, extends, reduces or modifies any provisions of the First Note or the First Mortgage, including any provision requiring the repayment of money.

12. **CONFLICTING LANGUAGE**

If any provision of this Note or the Mortgage securing this Note conflicts with any provision of the First Note or the First Mortgage, the terms and provisions of the First Note and the First Mortgage shall govern.




W. THOMAS HAWKINS, JR.
BORROWER (SEAL)

STATE OF FLORIDA
COUNTY OF ALACHUA

The foregoing instrument was acknowledged before me this 22 day of December, 2006, by W. THOMAS HAWKINS, JR., a single man, who is personally known to me or who has produced a Florida driver's license as identification.



JOHN H. HASWELL
MY COMMISSION # DD 483419
EXPIRES: November 21, 2009
Bonded thru Budget Notary Services



Print Name:
Notary Public, State of Florida
My commission expires:
My commission number: