



NEW PORT RICHEY

5919 MAIN STREET • NEW PORT RICHEY, FL 34652 • 727.853.1016

August 4, 2020

Robert (Rob) P. Adrid
Executive Vice President
United Southern Bank
2701 S. Bay Street
Eustis, FL 32726

Dear Mr. Adrid,

I am writing to you today in reference to the property known as the Hacienda Hotel, located at 5621 Main Street in downtown New Port Richey. The City of New Port Richey Community Redevelopment Agency (“CRA”) agrees that it will subordinate its mortgage against the referenced property to an institutional mortgage approved by the CRA in a total amount not to exceed \$500,000.00, on specific terms and in a form agreeable to the CRA.

Sincerely,

Debbie L. Manns
City Manager
City of New Port Richey