

Exhibit B

PROMISSORY NOTE

\$200,000.00

Clearwater, Florida
November __, 2007

FOR VALUE RECEIVED, the undersigned ("Borrower") promises to pay to the order of HOUSING FINANCE AUTHORITY OF PINELLAS COUNTY, FLORIDA (hereinafter, together with any holder hereof, called "Holder") at 600 Cleveland Street, Suite 800, Clearwater, FL 33756, or at such other place as the Holder may from time to time designate in writing, without grace, up to the principal sum of Two Hundred Thousand and 00/100 Dollars (\$200,000.00), together with interest on the unpaid principal balance from time to time outstanding commencing in accordance with the following provisions:

(a) Borrower may request advances under this Note from time-to-time provided that the maximum amount outstanding at any time shall not exceed Two Hundred Thousand Dollars (\$200,000.00).

(b) Interest only shall be payable monthly for the thirty-six (36) month term of this Note at a simple annual interest rate of three percent (3%) per annum. Interest shall be computed on the daily outstanding principal balance of the loan and shall be payable on the first day of each month for the preceding month.

(c) Amounts will be advanced to Borrower under this Note in accordance with the provisions set forth in the Term Sheet, a copy of which is attached as Exhibit A and the terms of which are incorporated by reference and made a part of this Note.

(d) The entire outstanding principal balance of the indebtedness evidenced hereby together with all unpaid interest accrued thereon shall be due and payable in thirty-six months or November __, 2010 ("Maturity Date"). Failure to pay this Note in full by the Maturity Date shall be an event of default, entitling the Holder to declare the entire unpaid principal amount and accrued interest thereunder immediately due and payable.

This Note is issued pursuant to Resolution No. 07-__ adopted by the Holder on November __, 2007, the terms of which are incorporated hereby by reference and made a part hereof. Any failure of the undersigned to comply with the requirements or understandings of the Resolution or the Term Sheet shall be considered an event of default on the part of the undersigned granting the Holder all of the rights set forth herein.

It is expressly understood by the Borrower that the proceeds of this loan shall be used solely to directly fund down payment assistant loans for first time home buyers in the Holder's Area of Operation, as more fully described in the Term Sheet ("Public Purpose"). The undersigned's failure to comply with the Public Purpose or to otherwise comply with the reporting and other requirements set forth in the Term Sheet shall be considered an event of default under this Note entitling the Holder to declare the entire unpaid principal amount and accrued interest thereunder immediately due and payable.

Borrower agrees to maintain all funds advanced under this Note in a separate bank account along with the reimbursement of the loans funded from the proceeds of this Note. Borrower covenants to comply with the reporting requirements set forth in the Term Sheet relating to the activity in this account.

Any payment of principal or interest which is not made when due, as herein provided, shall bear interest at the maximum contract rate of interest permitted by law, until paid.

In no event shall the amount of interest due or payments in the nature of interest payable hereunder exceed the maximum contract rate of interest allowed by applicable law, and in the event any such payment is paid by the undersigned or received by the Holder, then such excess sum shall be

credited as a payment of principal, unless the undersigned shall notify the Holder, in writing, that the undersigned elects to have such excess sum returned to it forthwith.

The Holder shall have the optional right to declare the amount of the total unpaid balance hereof to be due and forthwith payable in advance of the maturity date of any sum, as fixed herein, upon the failure of the undersigned to pay, when due as herein set forth, any of the installments of principal and interest, or upon the occurrence of any event of default which includes the breach of or failure to perform in accordance with any of the terms and conditions in this Note, the Resolution or Term Sheet. Upon exercise of this option by the Holder, the entire unpaid principal shall bear interest at the maximum contract rate permitted by law until paid.

This Note and the instruments securing it have been executed and delivered in, and their terms and provisions are to be governed and construed by the laws of the State of Florida.

This Note may be prepaid in whole or in part at any time without penalty or premium. Permitted partial prepayments shall not affect or vary the duty of the undersigned to pay all obligations when due, and they shall not affect or impair the right of the Holder to pursue all remedies available to it hereunder. All payments made hereunder shall first be applied to interest and the balance to principal.

Time is of the essence of this contract and, in case this Note is collected by law or through an attorney at law, or under advice therefrom, the undersigned agrees to pay all costs of collection, including reasonable attorney's fees. Such attorney's fees and costs shall include, but not be limited to, fees and costs incurred in all matters of collection and enforcement, construction and interpretation, before, during and after suit, trial, arbitration proceedings and appeals, as well as appearances in and connected with any bankruptcy proceedings or creditor's reorganization or arrangement proceedings, and shall include, without limitation, hourly fees incurred by legal assistants working under the supervision of an attorney.

The remedies of the Holder, as provided herein or any other document shall be cumulative and concurrent, and may be pursued singularly, successively or together, at the sole discretion of the Holder, and may be exercised as often as occasion therefor shall arise. No act of omission or commission of the Holder, including specifically any failure to exercise any right, remedy or recourse, shall be deemed to be a waiver or release of the same, such waiver or release to be effected only through a written document executed by the Holder and then only to the extent specifically recited therein. A waiver or release with reference to any 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 a subsequent event.

All persons or corporations now or at any time liable, whether primarily or secondarily, for the payment of the indebtedness hereby evidenced, for themselves, their heirs, legal representatives, successors and assigns respectively, hereby (a) expressly waive presentment, demand for payment, notice of dishonor, protest, notice of nonpayment or protest, and diligence in collection; (b) consent that the time of all payments or any part thereof may be extended, rearranged, renewed or postponed by the Holder hereof and further consent that any collateral security or any part thereof may be released, exchanged, added to or substituted for the Holder hereof, without in anywise modifying, altering, releasing, affecting or limiting their respective liability or the lien of any security instrument; (c) agree that the Holder, in order to enforce payment of this Note, shall not be required first to institute any suit or to exhaust any of its remedies against the undersigned or any other person or party to become liable hereunder.

If more than one party shall execute this Note, the term "undersigned", as used herein, shall mean all parties signing this Note and each of them, who shall be jointly and severally obligated hereunder.

In this Note, whenever the context so requires, the neuter gender includes the feminine and/or masculine, as the case may be, and the singular number includes the plural.

The Borrower shall be responsible for all Documentary Taxes and filing fees.

WAIVER OF JURY TRIAL: BY THE EXECUTION HEREOF, BORROWER HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY AGREES THAT:

(A) NEITHER THE BORROWER NOR ANY ASSIGNEE, SUCCESSOR, HEIR, OR LEGAL REPRESENTATIVE OF THE SAME SHALL SEEK A JURY TRIAL IN ANY LAWSUIT, PROCEEDING, COUNTERCLAIM, OR ANY OTHER LITIGATION OR PROCEDURE ARISING FROM OR BASED UPON THIS PROMISSORY NOTE, ANY OTHER AGREEMENT OR ANY LOAN DOCUMENT EVIDENCING, SECURING OR RELATING TO THE OBLIGATIONS OR TO THE DEALINGS OR RELATIONSHIP BETWEEN OR AMONG THE PARTIES THERETO;

(B) NEITHER THE BORROWER NOR THE HOLDER WILL SEEK TO CONSOLIDATE ANY SUCH ACTION IN WHICH A JURY TRIAL HAS BEEN WAIVED, WITH ANY OTHER ACTION IN WHICH A JURY TRIAL HAS NOT BEEN OR CANNOT BE WAIVED;

(C) THE PROVISIONS OF THIS PARAGRAPH HAVE BEEN FULLY NEGOTIATED BY THE PARTIES HERETO AND THESE PROVISIONS SHALL BE SUBJECT TO NO EXCEPTIONS;

(D) NEITHER THE BORROWER NOR THE HOLDER HAS IN ANY WAY AGREED WITH OR REPRESENTED TO ANY OTHER PARTY THAT THE PROVISIONS OF THIS PARAGRAPH WILL NOT BE FULLY ENFORCED IN ALL INSTANCES; AND

(E) THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE HOLDER TO ENTER INTO THIS TRANSACTION.

THE UNDERSIGNED ACKNOWLEDGE THAT THE LOAN EVIDENCED HEREBY IS FOR COMMERCIAL PURPOSES ONLY AND NOT FOR PERSONAL FAMILY OR HOUSEHOLD PURPOSE.

IN WITNESS WHEREOF, the undersigned have executed this Note on the day and year first above written.

TAMPA-BAY COMMUNITY DEVELOPMENT CORPORATION

By: _____
Print Name: _____
Title: _____

\$ _____ in Florida Documentary Taxes have been paid.

MTC/ej/418627