

**SEMINOLE COUNTY GOVERNMENT  
AGENDA MEMORANDUM**

**SUBJECT:** Satisfaction of Second Mortgage (1)

**DEPARTMENT:** Planning & Development **DIVISION:** Community Resources

**AUTHORIZED BY:** Donald Fisher *DF* **CONTACT:** Diane Ledford *Diane Ledford* **EXT.** 7384

|  |
|--|
| <b>Agenda Date</b> <u>02/11/2003</u> <b>Regular</b> <input type="checkbox"/> <b>Consent</b> <input checked="" type="checkbox"/> <b>Work Session</b> <input type="checkbox"/> <b>Briefing</b> <input type="checkbox"/><br><b>Public Hearing – 1:30</b> <input type="checkbox"/> <b>Public Hearing – 7:00</b> <input type="checkbox"/> |
|--|

**MOTION/RECOMMENDATION:**

Approve and authorize the Chairman to execute Satisfaction of Second Mortgage for a household, assisted under the SHIP Program's Home Ownership Assistance Program.

**BACKGROUND:**

On February 26, 1998 Seminole County assisted Paul T. Tillman a single person and Tammy L. Rowe, a single person with down payment assistance in the amount of \$3,500.00 to purchase a home in Seminole County. The unit was recently refinanced.

At the closing, a check was issued to the County to satisfy the County's mortgage on the unit (see attached). Staff is now requesting the Board to approve and execute the attached Satisfaction of Second Mortgage on the unit to remove the now-satisfied lien.

|   |
|---|
| <b>Reviewed by:</b><br><b>Co Atty:</b> <i>KZC</i><br><b>DFS:</b> _____<br><b>Other:</b> <i>CE</i><br><b>DCM:</b> _____<br><b>CM:</b> <i>KZC</i><br><br><b>File No.</b> <u>-cpdc01</u> |
|---|

SATISFACTION OF SECOND MORTGAGE

This document is signed by Seminole County, a political subdivision, Mortgagee, who is the owner and holder of, and has not transferred, assigned, pledged, or otherwise encumbered any interest in, the following described mortgage:

Mortgage dated the **26th** day of **February, 1998** from **Paul T. Tillman**, a single person and **Tammy L. Rowe**, a single person, Mortgagor to Seminole County, a political subdivision, Mortgagee, securing that certain promissory note in the original principal amount of **Three Thousand Five Hundred Dollars and no 00/100 (\$3,500.00)** which mortgage is recorded in Official Records Book **3380**, Page **0670**, Public Records of Seminole County, Florida, encumbering certain property situated in Seminole County, Florida, as more particularly described in the Mortgage ("Property"); and

That the Note and Mortgage in the sum of **Three Thousand Five Hundred Dollars and no 00/100, (\$3,500.00)** secured to Mortgagor the aforementioned sum as (downpayment assistance/rehabilitation assistance/emergency repair assistance) through Mortgagee's Community Development Block Grant Affordable Housing Assistance Program; and

That Mortgagee hereby acknowledges full payment and satisfaction of the Note and Mortgage, does hereby surrender the Note and Mortgage as canceled, releases the Property from the lien of the Mortgage, and directs the Clerk of the Circuit Court in and for Seminole County to cancel the same of record.

IN WITNESS WHEREOF, the Mortgagee has executed these presents this \_\_\_\_\_ day of **February**, 2003.

ATTEST:

BOARD OF COUNTY COMMISSIONERS  
SEMINOLE COUNTY, FLORIDA

\_\_\_\_\_  
MARYANNE MORSE  
Clerk to the Board of  
County Commissioners of  
Seminole County, Florida

By: \_\_\_\_\_  
Daryl G. McLain, Chairman

Date: \_\_\_\_\_

For the use and reliance  
Of Seminole County only.  
Approved as to form and  
legal sufficiency

As authorized for execution by the  
Board of County Commissioners  
at their \_\_\_\_\_,  
2003, regular meeting.

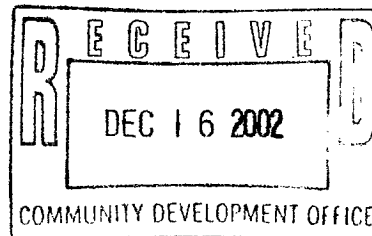
\_\_\_\_\_  
County Attorney

DEC 16 2002

**K.E.L. TITLE INSURANCE AGENCY, INC.**

Payoff Seminole County

17125  
3,500.00



Nov 21, 2002

142 Avenue C

3,500.00

**K.E.L. TITLE INSURANCE AGENCY, INC.**  
**ORLANDO DIVISION ESCROW ACCOUNT**  
733 WEST COLONIAL DRIVE, SUITE 200  
ORLANDO, FLORIDA 32804  
PHONE: (407) 481-2535

ADMIRALTY BANK  
ORLANDO, FLORIDA

63-1288/670

17125

PAY

November 21, 2002

**\*\*Three Thousand Five Hundred dollars & no cents\*\***

**\*\*\$3,500.00**

TO THE  
ORDER  
OF **Seminole County**

File No. 01-2811 142 Avenue C

AUTHORIZED SIGNATURE

017125 0670128821

200130498

334/50

Seminole County Homeownership Assistance Program

**Second Mortgage Deed**

THIS SECOND MORTGAGE DEED is hereby made and entered into the 26th day of February 1992 by and between Paul T. Tillman, single person and Tammy L. Rowe, a single person, hereinafter referred to the "Mortgagor" and Seminole County, a political subdivision of the State of Florida, whose address is 1101 East First Street, Sanford, Florida 32771, hereinafter referred to as the "Mortgagee."

(Whenever used herein the terms of "Mortgagor" and "Mortgagee" include all parties to this instrument, the heirs, legal representatives and assigns of individuals and the successors and assigns of corporations; and the term "note" include in all the notes herein described if more than one exists.)

WITNESSETH, that for good and valuable consideration, and also in consideration of the aggregate sum named in the Second Mortgage Note of even date herewith (\$3,500.00), hereinafter described, the Mortgagor hereby grants, bargains, sells, aliens, premises, conveys and confirms unto the Mortgagee all the certain land of which the Mortgagor is now seized and in possession situated in Seminole County, Florida, viz.:

SEE EXHIBIT "A" ATTACHED HERETO AND INCORPORATED HEREIN

TO HAVE AND TO HOLD THE SAME, together with the tenements, hereditaments and appurtenances thereto belonging; and the rents, issues and profits thereof, unto the Mortgagee, in fee simple.

AND the Mortgagor covenants with the Mortgagee that the Mortgagor is indefeasibly seized of said land in fee simple; that the Mortgagor has good right and lawful authority to convey said land as aforesaid; that the Mortgagor will make such further assurances to perfect the fee simple title to said land in the Mortgagee as may reasonably be required; that the Mortgagor hereby full warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever; and that said land is free land clear of all encumbrances except:

A valid purchase money First Mortgage approved by Mortgagee.

THIS MORTGAGE IS GIVEN TO SEMINOLE COUNTY AND IS EXEMPT FROM PAYMENT OF INTANGIBLE PERSONAL PROPERTY TAX AND DOCUMENTARY STAMP EXCISE TAX ON DOCUMENTS PURSUANT TO SECTIONS 420.513(1) AND 199.185(1)(d), FLORIDA STATUTES

This instrument was prepared by:  
AFTER RECORDING RETURN TO:  
S.H.P. HOMEOWNER ASSISTANCE  
PROGRAM - ATTN: SHARON SELF  
4390 S. HWY 17-92  
CASSELBERRY, FL 32707

OFFICIAL RECORDS  
BOOK PAGE  
3380 0670  
SEMINOLE CO. FL

MARSHALL MORSE  
CLERK OF CIRCUIT COURT  
SEMINOLE COUNTY, FL  
168982

RECORDED & VERIFIED  
199 MAR - 4 AM 11:17

Return to: First American Title Company  
11 North Summerlin Avenue Orlando, FL 32801-2992  
41260AN

18

ANY DEFAULT in any mortgage note, or lien of record, including, but not limited to the Second Mortgage Note and the First Mortgage approved herein, shall constitute a default under this instrument. The institution of a mortgage or lien foreclosure legal proceeding shall be one basis authorizing the Mortgagee to declare a default. In the event of foreclosure, the Mortgagee reserves the right of first refusal on the land as described in Exhibit "A."

PROVIDED ALWAYS, that said Mortgagor shall pay unto said Mortgagee the certain Second Mortgage Note hereinafter substantially copied or identified, to-wit:

SEE EXHIBIT "B" ATTACHED HERETO AND INCORPORATED HEREIN

AND the Mortgagor shall perform, comply with and abide by each and every of the agreements, stipulations, conditions and covenants therein and of this Second Mortgage, and if not, then this Mortgage and the estate hereby created, shall cease, determine and be null and void.

AND the Mortgagor hereby further covenants and agrees to pay promptly when due the principal and interest and other sums of money provided for in said note and Second Mortgage, or either; to pay all and singular the taxes, assessments, levies, liabilities, obligations, and encumbrances of every nature on said property to permit, consult or suffer no waste, impairment or deterioration of said land or the improvement thereon at any time; to pay all costs, charges, and expenses, including attorney's fees and title searches, reasonably incurred or paid by the Mortgagee because of the failure of the Mortgagor to promptly and fully comply with the agreements, stipulations, conditions and covenants of said note and this Second Mortgage, or either; to perform, comply with and abide by each and every of the agreements, stipulations, conditions and covenants of said note and the Second Mortgage, or either. In the event the Mortgagor fails to pay when due any tax, assessment, insurance premium or other sum of money payable by virtue of said note and this Second Mortgage, or either, the Mortgagee may pay the same, without waiving or affecting the option to foreclose or any other right hereunder, and all such payments shall bear interest from the date thereof at the highest lawful rate then allowed by the laws of State of Florida.

If each and every one of the agreements, stipulations, conditions and covenants of said note and this Second Mortgage, are not fully performed, complied with and abided by, then the entire sum mentioned in said note, and this Second Mortgage, or the entire balance unpaid thereon, shall forthwith or thereafter, at the option of the Mortgagee, become and be due and payable, anything in said note or herein to the contrary notwithstanding. Failure by the Mortgagee to exercise any of the rights or options herein provided shall not constitute a waiver of any rights or options under said note or this Second Mortgage accrued or thereafter accruing.

Provided that, as set forth in the Second Mortgage Note attached hereto as Exhibit "B" no payments shall be required on the Second Mortgage as long as the land remains occupied by the Mortgagor, and said land is not sold, leased, rented or subleased.

OFFICIAL RECORDS  
BOOK PAGE  
3380 0671  
SEMINOLE CO. FL

Should the land remain owner-occupied and not be rented, leased or subleased for ten (10) years then this Second Mortgage shall be forgiven in full and a release filed in the public records of Seminole County, Florida. Should this aforementioned provision be violated, a default shall be declared, and the entire amount shall be immediately due and payable. THE FULL AMOUNT OF THE SECOND MORTGAGE SHALL BE DUE AND PAYABLE ON SALE, LEASE, IF THE SALE, LEASE, TRANSFER OR REFINANCING OCCURS IN LESS THAN TEN (10) YEARS. Mortgagor shall repay the loan amount of ~~Three~~ Thousand Five Hundred dollars and 00/100 (\$3,500.00) to Mortgagee in full, less any available forgiveness as provided in the recapitulation provisions of the Federal regulations in effect at the time of default.

3380 0672  
 SPECIAL RECORDS  
 BOOK PAGE  
 CHICAGO TITLE CO. FL

This Mortgage shall be subordinate to a valid purchase money First Mortgage on this land, subject to the notification and approval of Mortgagee.

IN WITNESS WHEREOF, the said Mortgagor has here unto signed and sealed these presents the day and year first above written.

[Signature]  
 Witness  
 Print Name: Amy Naug

[Signature]  
 Print Name: Paul T. Tillman

[Signature]  
 Witness  
 Print Name: Lisa M Kaminsky

[Signature]  
 Print Name: Tammy L. Rowe

\_\_\_\_\_  
 Print Name:

\_\_\_\_\_  
 Print Name:


\_\_\_\_\_  
 Print Name:

\_\_\_\_\_  
 Print Name:

STATE OF FLORIDA  
COUNTY OF SEMINOLE

I HEREBY CERTIFY that on this 26th day of February, 1998  
before me, an officer duly authorized in the State aforesaid and in the County aforesaid,  
to take acknowledgments, personally appeared Paul F. Tillman  
and Tammy L. Rowe, who executed the foregoing instrument and who  
acknowledge before me that he/she/they executed the same and are personally known  
to me or have produced Driver's License as identification and who did  
did not take an oath.

WITNESS my hand and official seal in the County and State last aforesaid.

  
\_\_\_\_\_  
Name:  
Notary Public  
Serial Number  
Commission Expires:



3380 0673  
SEMINGO CO. FL  
SPECIAL RETURN  
BOOK PAGE

3380  
8000  
0674  
SEMINOLE CO. FL.  
OFFICIAL RECORDS  
PAGE

**EXHIBIT "A"**  
**LEGAL DESCRIPTION**

Lots 29 & 30, and the East 20.00 feet of Lot 28, Block 2, and also the South 1/2 of vacated alley adjacent to the aforesaid on North, plat of Town Site Geneva, according to the plat thereof recorded in Plat Book 2, Page 12, Public Records of Seminole County, Florida.



Seminole County Homeownership Assistance Program

EXHIBIT "B"  
SECOND MORTGAGE NOTE

AMOUNT: \$3,500.00

OFFICIAL RECORDS  
BOOK  
PAGE  
3380 0675  
SEMINOLE CO. FLA.

FOR VALUE RECEIVED, the undersigned (jointly and severally, if more than one) promises to pay Seminole County ("The County"), a political subdivision of the State of Florida, or order, the manner hereinafter specified, the sum of Three Thousand Five Hundred dollars and 00/100 (\$3,500.00). The said principal shall be payable in lawful money of the United States of America to the County at 1101 East First Street Sanford, Florida 32771, or at such a place as may hereafter be designated by written notice from the holder to the maker hereof. This Note and Mortgage securing same shall be for a period of ten (10) years, beginning on the date of execution of this Note and accompanying Mortgage. Repayment of this Note shall take place in the following manner:

- A. If a default of the First Mortgage occurs, the Second Mortgage Note shall be due and payable in full.
- B. No payment shall be required during the term of this Note, and this debt shall be permanently forgiven ten (10) years after the date of the execution of this Note provided no condition of default has occurred. This provision shall ensure that the subject home and property is not sold, leased, transferred or refinanced and remains owner-occupied for a period of at least ten (10) years after execution of this Note.
- C. If the property is sold, leased, transferred or refinanced prior to ten(10) years after the purchase, the full payment shall be due on sale, lease, transfer or refinancing less any available forgiveness as set forth in the recapture provisions of the Federal Regulations in effect at the time of default.

This Note incorporates, and is incorporated into, the Second Mortgage Deed of even date on the following described property.

SEE EXHIBIT "A" ATTACHED HERETO AND INCORPORATED HEREIN

**DEFAULT**

The maker of this Note or its successors shall be in default upon occurrence of one or more of the following conditions:

13/200

SEMINOLE COUNTY HOME PROGRAM HOMEBUYER PROGRAM ASSISTANCE AGREEMENT

Applicant(s): Paul T. Tillman & Tammy L. Rowe

Property Address: 142 Avenue C, Geneva, FL 32732

This Agreement is entered into this 31st day of December 19 97 by and between Seminole County, a political subdivision of the State of Florida, whose address is 1101 East First Street, Sanford, Florida, 32771 (hereinafter "COUNTY") and Paul T. Tillman, a single person, and Tammy L. Rowe, a single person, (hereinafter "HOMEBUYER").

2380 0678 SEMINOLE CO. FL OFFICIAL RECORDS BOOK PAGE

WITNESSETH:

1. USE OF HOME FUNDS

WHEREAS, the COUNTY has received HOME funds appropriated by the National Affordable Housing Act of 1990, as amended, through the U.S. Department of Housing and Urban Development (hereinafter "HUD"), to be expended in accordance with HOME Investment Partnership Acts (42 U.S.C. 12701 et seq), as amended by the Housing and Community Development Act of 1992 and the Multifamily Property Disposition Reform Act of 1994; and

WHEREAS, the COUNTY has agreed to use HOME funds to assist qualified homebuyers with downpayment, closing costs, and/or interest rate buy-down assistance through its subrecipient organization hereby known as Greater Seminole County Chamber of Commerce and meet the requirements as set forth in 24 CFR Part 92 as amended or waived by HUD.

2. AFFORDABILITY

The property which is the subject of this Agreement shall remain affordable in accordance with COUNTY guidelines for a term as specified in a second mortgage note and deed which shall be in effect until the first of the following events occurs: (1) borrower sells, transfers or disposes of the assisted unit (by, including but not limited to, sale, transfer, bankruptcy or foreclosure); (2) the borrower no longer occupies the unit as his principal residence; or (3) the borrower dies, or if a married couple, the survivor dies.

3. REPAYMENTS

The COUNTY shall provide a Deferred Payment Loan in an amount up to \$3,500.00 at 0% until the first of the following events occurs: (1) borrower sells, transfers or disposes of the assisted unit (by, including but not limited to, sale, transfer, bankruptcy or foreclosure); (2) the borrower no longer occupies the unit as his principal residence; or (3) the borrower dies, or if a married couple, the survivor dies.

4. UNIFORM ADMINISTRATIVE REQUIREMENTS

Not applicable as the HOMEBUYER is not a subrecipient or state recipient.

5. PROJECT REQUIREMENT

The COUNTY and the HOMEBUYER agree to comply with HOME regulations as set forth in 24 CFR Part 92 Subpart F, as follows:

(a) The HOMEBUYER(s) have certified that the property shall be his/her/their principal residence and that, at the time of application and approval, his/her/their annual income does not exceed eighty percent (80%) of the median income for the area, as determined by HUD, with adjustments for family size.

(b) The property is located within the geographical areas of Seminole County, Florida and has a fair market value (appraised value equal to or less than ninety-five percent (95%) (90% after rehabilitation or construction financed value equal to or less than ninety-five percent (95%) (90% when used with SHIP funds) of the median sales price of the area. The COUNTY through, Greater Seminole County Chamber of Commerce, has reviewed the household income and property value requirements in accordance with the HOME Program requirements and determined the project eligible for funding.

Return to: First American Title Company 11 North St. Amelia Avenue Orlando, FL 32801-2592 41260AN 18

MARYANNE BRASE CLERK OF COUNTY COURT SEMINOLE COUNTY FL

RECORDED & VERIFIED MAR 17 2002

The HOMEBUYER shall maintain the property, including payment of property taxes and homeowners insurance, during the term of affordability.

6. HOUSING AND QUALITY STANDARDS

The property at the time of initial occupancy by the HOMEBUYER shall meet Section 8 Housing Quality Standards (HQS) and the local building codes and regulations of the COUNTY. The COUNTY has inspected the property and has determined the project eligible for funding.

7. OTHER PROGRAM REQUIREMENTS

The Homeowner shall comply with all applicable Federal laws and regulations as described in HUD guidelines at 24 CFR Part 92 Subpart H. The regulations are provided below. Applicable regulations are so noted.

- a) Equal opportunity and fair housing  Applicable  Not Applicable (one unit)
- b) Environmental review  Applicable  Not Applicable
- c) Displacement, relocation and acquisition

Not Applicable (activity funded is downpayment, closing cost or interest rate buy-down assistance on a newly constructed unit; therefore no displacement, relocation and acquisition occurred pursuant to Federal rules).

Applicable (Activity is downpayment, closing cost or interest rate buy-down assistance for the purchase of an existing unit. Appropriate notices have been issued. Certification has been provided/reconciled ensuring that property was not occupied by a tenant and that the owner has been voluntarily displaced by choice).

- d) Lead paint
  - Applicable (Home built prior to 1978. Lead-based paint notice has been provided and unit evaluated for lead-based paint existence.)
  - Not Applicable (Unit built during or after 1978.)

- e) Conflict of Interest - no conflict found
- f) Debarment and suspension - not applicable
- g) Flood insurance
- h) Executive Order 12372 - not applicable.

8. AFFIRMATIVE MARKETING

Not applicable due to the nature of the activity (HOMEBUYER program).

9. CONDITIONS FOR RELIGIOUS ORGANIZATION

Not applicable due to the nature of the activity (HOMEBUYER program).

10. REQUESTS FOR DISBURSEMENT OF FUNDS

The HOMEBUYER agrees that the funds shall only be used to subsidize a private loan to lower the borrower's monthly housing costs (Principal, Interest, Taxes and Insurance (PITI)) and to pay closing costs and part of the downpayment amount, if necessary. The HOME funds shall be disbursed by the COUNTY at the time of loan closing.

Should rehabilitation be included in the HOME assistance, the HOMEBUYER agrees that any work performed by a contractor in accordance with this Agreement shall be performed pursuant to a written contract in the form required by the COUNTY. Further, the unit shall be inspected by the COUNTY for compliance with COUNTY housing and other local codes and regulations.

Ownership assistance funds shall not be disbursed prior to completion of work and acceptance of the same by the COUNTY.

1. REVERSION OF ASSETS

Not applicable as the homeowner is not a subrecipient.

3380 0679  
SERINOLE CO. FL  
OFFICIAL RECORDS  
BOOK PAGE

2. RECORDS AND REPORTS

The COUNTY and HOMEBUYER shall complete all reports and maintain documentation, as applicable in accordance with 24 CFR Part 92 and Florida Statutes for a period of three (3) years from the end of the affordability term.

3. ENFORCEMENT OF THE AGREEMENT

The loan shall be evidenced by a Promissory Note and secured by a Mortgage on the property. Failure by the HOMEBUYER to comply with the terms of this Agreement and the loan documents shall be considered a default and appropriate legal action taken.

4. DURATION OF THE AGREEMENT

This Agreement shall be in effect until the first of the following events occur: (1) borrower sells, transfers or disposes of the assisted unit (by, including but not limited to, sale, transfer, bankruptcy or foreclosure); (2) the borrower no longer occupies the unit as his principal residence; or (3) the borrower dies, or if a married couple, the survivor dies, or for a period of ten (10) years.

5. OTHER PROVISIONS

Neither party hereto shall discriminate against any person or group of persons on account of race, sex, creed, color or national origin in the performance of this Agreement.

Nothing contained in this Agreement, or any act of the COUNTY or the HOMEBUYER shall be deemed or construed by any of the parties hereto, or third persons to create any relationship of third party beneficiary, principal or agent, limited or general partnership, joint venture or any association relationship involving the COUNTY.

WITNESS:

Mary Mantous

WITNESSES AS TO HOMEBUYER(S):

Paul J. Hill  
James R. Pope

Gary E. Kaiser  
County of Manatee  
Date: 1/19/98

HOMEBUYER  
Paul J. Hill  
James R. Pope  
Date: 12/31/97

OFFICIAL RECORDS  
PAGE:  
BOOK:  
3380 0880  
SEMINOLE CO FL

NOTARY AS TO HOMEBUYER(S):

SEMINOLE COUNTY, FLORIDA

STATE OF FLORIDA )  
COUNTY OF Seminole )

PREPARED BY & RETURN TO: (AFTER RECORDING)  
Add: Homeownership Assistance Program  
c/o The Greater Seminole County  
Chamber of Commerce  
4500 South Highway 17-04  
Casselberry, FL 32707

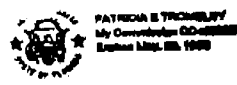
The foregoing instrument was acknowledged before me this 31<sup>st</sup> day of Dec, 1997.

by Paul J. Hill & James R. Pope, who is personally known to me or who has produced  
D.L. as identification.

Patricia E. Tremblay  
Print Name PATRICIA E. TREMBLAY

Notary Public in and for the County and State Aforementioned.

My commission expires: \_\_\_\_\_



THIS MORTGAGE IS GIVEN TO SEMINOLE COUNTY AND IS EXEMPT FROM PAYMENT OF INTANGIBLE PERSONAL PROPERTY TAX AND DOCUMENTARY STAMP EXCISE TAX ON DOCUMENTS PURSUANT TO SECTIONS 420.513(1) AND 199.185(1)(G), FLORIDA STATUTES

This instrument was prepared by:  
AFTER RECORDING RETURN TO:  
S.H.P. HOMEOWNER ASSISTANCE  
PROGRAM - ATTN: SHARON SELBY  
4520 S. US HWY. 1  
CASSELBERRY, FL. 32007

3380 0676  
OFFICIAL RECORDS  
BOOK PAGE  
SEMINOLE CO. FL

1. The sale, transfer or refinancing of the subject home and real property, within ten (10) years of execution of this Note, by maker or maker's successors.
2. Leasing or renting of the property within ten (10) years of the date of execution of the Note and Second Mortgage.
3. The destruction or abandonment of the home on the subject property by maker or maker's successors.
4. Failure to pay applicable property taxes on subject property and improvements.
5. Failure to maintain adequate hazard insurance on subject property and improvements.
6. Failure to comply with the terms and conditions of the accompanying Second Mortgage Deed of even date.
7. Failure to comply with the terms and conditions of the First Mortgage securing the property.

CONSEQUENCE OF DEFAULT

The occurrence of a default as set forth hereinabove shall cause an acceleration of the remaining unpaid principal balance evidenced herein and secured by an accompanying Second Mortgage of even date, and the entire remaining unpaid balance shall be due in full immediately, less any available forgiveness as provided in the recapture provisions of the Federal regulations in effect at the time of default.

MISCELLANEOUS PROVISIONS

This Second Mortgage shall be subordinate to a First Mortgage as approved by the County.

This Note is secured by a Mortgage on real estate, of even date herewith, made by the maker in favor of the said holder, and shall be construed and enforced according to the laws of the State of Florida. The terms of said Mortgage are by this reference made a part hereof.

Each person liable hereon whether maker or enforcer, hereby waives presentment, protest, notice of protest and notice of dishonor and agrees to pay all costs, including reasonable attorney's fees, whether suit be brought or not, if, after maturity of this Note or default hereunder, or under said Mortgage, counsel shall be employed to collect this Note or to protect the security of said Mortgage.

Whenever used herein the term "holder", "maker" or "payee" should be construed in the singular or plural as the context may require or admit.

In the event of foreclosure, County reserves the right of first refusal on the property.

IN WITNESS WHEREOF, the said Mortgagor has hereunto signed and sealed these presents the day and year first above written.

Witness  
Print Name: Amy Raus

*[Signature]*  
Witness

Print Name: Lisa M Kaminsky

Print Name:

Print Name:

*[Signature]*  
Print Name: Paul T. Gillman

*[Signature]*

Print Name: Tammy L. Rowe

Print Name:

Print Name:

STATE OF FLORIDA  
COUNTY OF SEMINOLE

I HEREBY CERTIFY that on this 26th day of February, 1998 before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, personally appeared PAUL T. GILLMAN and TAMMY L. ROWE, who executed the foregoing instrument and who acknowledge before me that he/she/they executed the same and are personally known to me or have produced DRIVER'S LICENSE as identification and who did/did not take an oath.

WITNESS my hand and official seal in the County and State last aforesaid.

*[Signature]*  
Name:  
Notary Public  
Serial Number  
Commission Expires:



9380 0677  
OFFICIAL RECORDS  
BOOK PAGE  
SEMINOLE CO. FL