

SEMINOLE COUNTY GOVERNMENT AGENDA MEMORANDUM

SUBJECT: Satisfactions Of Second Mortgage

DEPARTMENT: Planning & Development DIVISION: Community Resources

AUTHORIZED BY: Donald Fisher *DF* CONTACT: Annie Knight *AK* EXT. 7384

Agenda Date	<u>02/22/2005</u>	Regular	<input type="checkbox"/>	Consent	<input checked="" type="checkbox"/>	Work Session	<input type="checkbox"/>	Briefing	<input type="checkbox"/>
		Public Hearing – 1:30	<input type="checkbox"/>			Public Hearing – 7:00	<input type="checkbox"/>		

MOTION/RECOMMENDATION:

Approve and authorize the Chairman to execute the attached Satisfactions of Second Mortgage for households assisted under the SHIP Program's Home Ownership Assistance Program and the Emergency Repair Housing Program.

BACKGROUND:

The attached clients were assisted with Down Payment Assistance to purchase a home in Seminole County or Emergency Repair Assistance to repair their home in Seminole County. These clients have met and satisfied all County, Federal and HUD Regulations and are now requesting a Satisfaction of their Second Mortgage. As such, staff is requesting the Board to approve and execute the attached Satisfactions on the properties to remove the now-satisfied liens. Repayments totaling \$5,000.00 have been made to the Housing Trust Fund.

Reviewed by:	<i>[Signature]</i>
Co Atty:	<i>[Signature]</i>
DFS:	<i>[Signature]</i>
Other:	<i>[Signature]</i>
DCM:	<i>[Signature]</i>
CM:	<i>[Signature]</i>
File No. -	<u>cpdc03</u>

This Instrument prepared by:
Arnold W. Schneider, Esq.
County Attorney's Office
1101 East First Street
Sanford, Florida 32771

Please return it to:
Community Development Office
Seminole County Government
1101 East First Street
Sanford, FL 32771

SATISFACTION OF MORTGAGE AND NOTE

Know All Persons By These Presents:

WHEREAS, a down payment assistance SHIP Mortgage (the "Mortgage") dated March 15, 2001, and recorded in Official Records Book 4030, Pages 1671 through and including 1675, Public Records of Seminole County, Florida, and a SHIP Mortgage Deferred Payment Promissory Note in the amount of FIVE THOUSAND AND NO/100 DOLLARS (\$5,000.00) (the "Note"), dated March 15, 2001, and recorded in the Official Records Book 4030, Pages 1676 through and including 1679, Public Records of Seminole County, Florida, which encumbered the property located at 487 East Palmetto Avenue, Longwood, Florida 32750, the legal description and parcel identification for which are as follows:

Legal description: LOT 626, 628, AND 630, PLAN OF LONGWOOD, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 1, PAGES 18 THROUGH 21, INCLUSIVE OF THE PUBLIC RECORDS OF SEMINOLE COUNTY, FLORIDA

Parcel Identification Number: 31-20-30-5AU-0000-6260

(the "Property,") were made by **Joseph D. Bitton**, a single person, (the "Owner") of the Property, for the benefit of Seminole County, 1101 East First Street, Sanford, Florida 32771; and

WHEREAS, said Mortgage and Note granted to Seminole County a certain interest in the Property should the Owner transfer title, sell or in any manner cease to occupy the Property as his primary residence or dispose of the Property within ten (10) years from the date of the Mortgage and the Note; and

WHEREAS, Seminole County did not transfer, assign, pledge, or otherwise encumber any interest it obtained pursuant to the Mortgage and Note; and

WHEREAS, the Owner has refinanced the Property within the ten (10) year period; and

WHEREAS, the Owner has paid to Seminole County the amounts due and owing under the Mortgage and Note; and

WHEREAS, the Owner has requested that Seminole County release the Property from the lien and operation of the Mortgage and Note as well as the encumbrances of the restrictive covenants therein,

NOW THEREFORE, in consideration of the foregoing recitals and payment of the sum of FIVE THOUSAND AND NO/100 DOLLARS (\$5,000.00), the receipt of which is hereby acknowledged, paid to Seminole County on or about November 22, 2004, pursuant to the terms of the Mortgage and Note, Seminole County does hereby acknowledge full satisfaction of said Mortgage and Note.

The Property, the Owner, his heirs and assigns are forever freed, exonerated, discharged, and released of and from the lien of the Mortgage, the Note, and every part thereof and Seminole County does hereby direct the Clerk of Circuit Court to cancel the same of record.

IN WITNESS WHEREOF, Seminole County has caused these presents to be executed this ___ day of _____, 20__.

BOARD OF COUNTY COMMISSIONERS
SEMINOLE COUNTY, FLORIDA

ATTEST:

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

By: _____
CARLTON HENLEY, Chairman

Date: _____

For the use and reliance
of Seminole County only.

As authorized for execution
by the Board of County Commissioners
at their _____, 20____
regular meeting.

Approved as to form and
legal sufficiency.

County Attorney
AS/lpk
12/28/04
Satisfaction-Bitton

3875

FILE #: 04-218 AMOUNT: \$5,000.00 DATE: 11/22/04 CODE:
PAYEE: -- Seminole County Community Development CK #: 3875 ALT:

SELLER(S) --

BUYER(S) -- Joseph D Bitton

PROPERTY LOCATION --
487 East Palmetto Avenue, Longwood, Florida 32750

Payoff Seminole County Governm



LIBERTY TITLE & ESCROW, LLC

ESCROW ACCOUNT
37 N. ORANGE AVE., SUITE 500
ORLANDO, FL 32801
PH: (407) 841-5800
FAX: (407) 841-5801

BANK OF AMERICA
63-4-630

3875

FILE #: 04-218
Joseph D Bitton

3875

FIVE THOUSAND AND 00/100 DOLLARS ***

DATE
11/22/04

AMOUNT
*****\$5,000.00*

PAY
TO THE
ORDER
OF

Seminole County Community Development

⑈003875⑈ ⑆063000047⑆ 005490966623⑈

081012/6-99

Details on back.
Security Features Included.

 <p>Seminole County Property Appraiser Services 1101 E. First St. Sanford FL 32771 407-665-7506</p>	REAL ESTATE PERSONAL PROPERTY LAND ROLL STATE SEARCH	◀ ◀ Back ▶ ▶																																																		
<p style="text-align: center;">GENERAL</p> <p>Parcel Id: 31-20-30-5AU-0000-6260 Tax District: L1-LONGWOOD Owner: BITTON JOSEPH D Exemptions: 00-HOMESTEAD Address: 487 E PALMETTO AVE City,State,ZipCode: LONGWOOD FL 32750 Property Address: 487 PALMETTO AVE E LONGWOOD 32750 Subdivision Name: LONGWOOD Dor: 01-SINGLE FAMILY</p>		<p style="text-align: center;">2005 WORKING VALUE SUMMARY</p> <p>Value Method: Market Number of Buildings: 1 Depreciated Bldg Value: \$40,470 Depreciated EXFT Value: \$0 Land Value (Market): \$25,387 Land Value Ag: \$0 Just/Market Value: \$65,857 Assessed Value (SOH): \$59,514 Exempt Value: \$25,000 Taxable Value: \$34,514</p>																																																		
<p style="text-align: center;">SALES</p> <table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th>Deed</th> <th>Date</th> <th>Book</th> <th>Page</th> <th>Amount</th> <th>Vac/Imp</th> </tr> </thead> <tbody> <tr> <td>WARRANTY DEED</td> <td>03/2001</td> <td>04030</td> <td>1664</td> <td>\$65,000</td> <td>Improved</td> </tr> <tr> <td>WARRANTY DEED</td> <td>05/1987</td> <td>01844</td> <td>1430</td> <td>\$37,500</td> <td>Improved</td> </tr> <tr> <td>WARRANTY DEED</td> <td>01/1981</td> <td>01316</td> <td>0820</td> <td>\$29,900</td> <td>Improved</td> </tr> </tbody> </table> <p style="text-align: center;">Find Comparable Sales within this Subdivision</p>		Deed	Date	Book	Page	Amount	Vac/Imp	WARRANTY DEED	03/2001	04030	1664	\$65,000	Improved	WARRANTY DEED	05/1987	01844	1430	\$37,500	Improved	WARRANTY DEED	01/1981	01316	0820	\$29,900	Improved	<p style="text-align: center;">2004 VALUE SUMMARY</p> <p>Tax Value(without SOH): \$789 2004 Tax Bill Amount: \$639 Save Our Homes (SOH) Savings: \$150 2004 Taxable Value: \$33,404</p> <p style="text-align: center;">DOES NOT INCLUDE NON-AD VALOREM ASSESSMENTS</p>																										
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<p>NOTE: Assessed values shown are NOT certified values and therefore are subject to change before being finalized for ad valorem tax purposes. *** If you recently purchased a homesteaded property your next year's property tax will be based on Just/Market value.</p>																																																				

3/16

Seminole County Homeownership Assistance Program Second Mortgage Deed

THIS SECOND MORTGAGE DEED is hereby made and entered into the 15th day of March, 2001 2000 by and between Joseph David Etkin, a single person. Therein after 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" includes 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 (\$5,000.00), 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 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 ENGINE TAX ON DOCUMENTS PURSUANT TO SECTIONS 420.512(1) AND 199.165(1)(c), FLORIDA STATUTES

This instrument was prepared by:
AFTER RECORDING RETURN TO:
SALLE HOMEOWNERSHIP ASSISTANCE PROGRAM
ATTN: ESPELMENT
250 N. WORTCHAMER DR., SUITE 200
ALTAIRVILLE FL 32714

666004
MARVANE HARRIS
CLERK OF CIRCUIT COURT

SEMINOLE COUNTY FL
RECORDED & VERIFIED
01 MAR 20 AM 8:11

1671
RECORDED

RETURN TO FIRST MORTGAGEE THE MORTGAGEE COMPANY
1005 1ST ST. SUITE 100
WPC 7243

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 Not hereinafter substantially copied or identified, to-wit:

SEE EXHIBIT "B" ATTACHED HERETO AND INCORPORATED HEREIN

"FURTHER, if the First Mortgage holder acquires title to the Property pursuant to a deed in lieu of foreclosure, the lien of this Second Mortgage shall automatically terminate upon the First Mortgage holder's acquisition of title".

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, commit 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.

RECORDED
1920 1572

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.

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 ON SALE, LEASE, IF THE SALE, LEASE, TRANSFER OR REFINANCING OCCURS IN LESS THAN TEN (10) YEARS.** Mortgagor shall repay the loan amount of Five Thousand Dollars and 00/100 (\$5,000.00) to Mortgagee in full, less any available forgiveness as provided in the recapture provisions of the Federal regulations in effect at the time of default.

In the event of a foreclosure or a deed in lieu of foreclosure of the First Mortgage, any provision herein restricting the use of the Property or restricting the Mortgagor's ability to sell the Property shall have no further force or effect on subsequent owners or purchasers of the Property. Any person, including his successors or assigns and excluding the Mortgagor or a related entity or person to the Mortgagor, receiving title to the Property through a foreclosure or deed in lieu of foreclosure of the First Mortgage shall receive title to the Property free and clear from such restrictions. Further, if the First Mortgage holder acquires title to the Property pursuant to a deed in lieu of foreclosure, the lien of his Second Mortgage shall automatically terminate upon the First Mortgage holder's acquisition of title.

This Mortgage shall be subordinate to a valid purchase money First Mortgage on this Land. If any provision of this Second Mortgage Deed shall conflict with any provision of the First Note or First Mortgage, the provision as set forth in said First Note or First mortgage shall govern.

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

Jan D. Carter
Print Name: Jan D. Carter

Print Name: _____

Print Name: _____

Print Name: _____

Joseph David Bliton
Print Name: Joseph David Bliton

Print Name: _____

Print Name: _____

Print Name: _____

1990 1573

Public Records

STATE OF FLORIDA
COUNTY OF ~~SEMINOLE~~ Orange

I HEREBY CERTIFY that on this 15th day of March, 1974
before me, an officer duly authorized in the State records and in the County records
to take acknowledgments, personally appeared Joseph B. Edress
and _____, 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 Drivers License as identification and who did
did not take an oath.

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

Jan DeCater

Name:
Notary Public
Serial Number
Commission Expires:

SEMINOLE CO., FL

4030 1674

OFFICIAL RECORDS

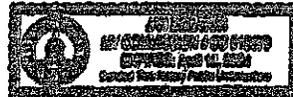


EXHIBIT 'A'

LEGAL DESCRIPTION

Lot 625, 626 & 629, according to the plat thereof as recorded in Plat Book 1, Page 18 through 21, of the Public Records of Seminole County, Florida.

**OFFICIAL RECORDS
SERIALS CO., FL
4030 1675**

Seminole County Homeownership Assistance

Program

EXHIBIT "B"

SECOND MORTGAGE NOTE

AMOUNT: 25,000.00

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 Five Thousand and 00/100 (\$5,000.00). 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:

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 199.166(1)(c), FLORIDA STATUTES

This instrument was prepared by:
AFTER RECORDING RETURN TO:
EMILY HERRINGTON
AGENT GENERAL SERVICES
ATLANTA, GEORGIA
200 H. H. HORTON DR., SUITE 204
ALTAVENTA, GA 30714

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.

SEMINOLE CO., FL

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. If any provision of this Second Mortgage Note shall conflict with any provision of the First Note or First Mortgage, the provision as set forth in said First Note or First Mortgage shall govern.

This Note is secured by a Mortgage on real estate, or 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.

Jan McCarter
Print Name: Jan McCarter

Joseph David Bitton
Print Name: Joseph David Bitton
667 Palmetto Avenue
Langwood, Florida 32758

SEAL OF
CL. FL.

4030 1678

OFFICIAL RECORDS

Justin [unclear]
Print Name: Justin [unclear]

Print Name:

Print Name:

Print Name:

Print Name:

Print Name:

STATE OF FLORIDA
COUNTY OF SEMINOLE Orange

I HEREBY CERTIFY that on this 15th day of March, 2001 before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, personally appeared Joseph David Bitton and Justin [unclear], 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 License as identification and who did/did not take an oath.

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

Jan McCarter
Name:

Notary Public

Serial Number

Commission Expires

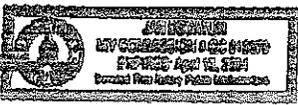


EXHIBIT 'A'
LEGAL DESCRIPTION

Lot 628, 629 & 630, according to the plat thereof as recorded in Plat Book 1, Page 10 through 21, of the Public Records of Seminole County, Florida.

OFFICIAL RECORDS
6030 1679
SEMINOLE CO. FLA.

This Instrument prepared by:
Arnold W. Schneider, Esq.
County Attorney's Office
1101 East First Street
Sanford, Florida 32771

Please return it to:
Community Development Office
Seminole County Government
1101 East First Street
Sanford, FL 32771

SATISFACTION OF MORTGAGE, NOTE AND AGREEMENT

Know All Persons By These Presents:

WHEREAS, a down payment assistance SHIP Mortgage (the "Mortgage") dated September 19, 1997, and recorded in Official Records Book 3305, Pages 0999 through and including 1003, Public Records of Seminole County, Florida, and a SHIP Mortgage Deferred Payment Promissory Note in the amount of THREE THOUSAND FIVE HUNDRED AND NO/100 DOLLARS (\$3,500.00) (the "Note"), dated September 19, 1997, and recorded in the Official Records Book 3305, Pages 1004 through and including 1007, Public Records of Seminole County, Florida, and that certain Seminole County Home Program Assistance Agreement dated July 28, 1997, recorded in Official Records Book 3305, Pages 1008 through and including 1010, Public Records of Seminole County, Florida (the "Agreement") all of which encumbered the property located at 544 Winding Oak Lane, Longwood, Florida 32750, the legal description and parcel identification for which are as follows:

Legal Description: LOT 58, OAK VILLA, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 40, PAGES 76 AND 77 OF THE PUBLIC RECORDS OF SEMINOLE COUNTY, FLORIDA

Parcel Identification No.: 32-20-30-519-0000-0580

(the "Property,") were made by **Roberto Rivera**, a single person and **Ada B. Martinez, k/n/a Ada B. Torres**, then a single person (the "Owners") of the Property, for the benefit of Seminole County, 1101 East First Street, Sanford, Florida 32771; and

WHEREAS, said Mortgage, Note, and Agreement granted to Seminole County a certain interest in the Property should the Owners transfer title, sell, or in any manner cease to occupy the Property as their primary residence or dispose of the Property within ten (10) years from the date of the Mortgage and the Note; and

WHEREAS, Seminole County did not transfer, assign, pledge, or otherwise encumber any interest it obtained pursuant to the Mortgage, Note and Agreement; and

WHEREAS, the Owner, Ada B. Torres, did maintain the Property as her residence for at least five (5) years from the date of the Mortgage, Note, and Agreement thus qualifying for forgiveness of the Mortgage, the Note, and the Agreement under current SHIP and United States Department of Housing and Urban Development ("HUD") regulations and policies; and

WHEREAS, the Owner has requested that Seminole County release the Property from the lien and operation of the Mortgage, Note, and Agreement,

NOW THEREFORE, in consideration of the foregoing recitals Seminole County does hereby acknowledge full and complete satisfaction of said Mortgage, Note, and Agreement.

The Property, the Owners, their heirs and assigns are forever freed, exonerated, discharged, and released of and from the lien of the Mortgage, Note, and Agreement and every part thereof and Seminole County does hereby direct the Clerk of Circuit Court to cancel the same of record.

IN WITNESS WHEREOF, Seminole County has caused these presents to be executed this ___ day of _____, 20__.

ATTEST:

BOARD OF COUNTY COMMISSIONERS
SEMINOLE COUNTY, FLORIDA

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

By: _____
CARLTON HENLEY, Chairman

Date: _____

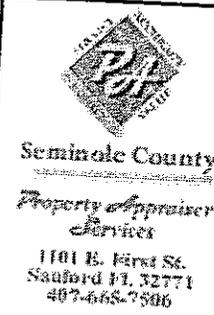
For the use and reliance
of Seminole County only.

As authorized for execution
by the Board of County Commissioners
at their _____, 20____
regular meeting.

Approved as to form and
legal sufficiency.

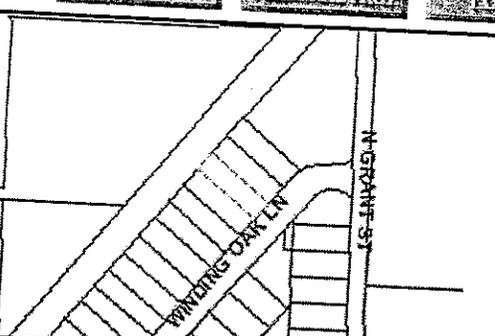
County Attorney
AS/lpk
12/28/04
Satisfaction-Rivera

PARCEL DETAIL



Seminole County
Property Appraiser Services
1101 E. First St.
Sanford FL 32771
407-668-7506

[REAL ESTATE](#)
 [PERSONAL PROP](#)
 [VACANT](#)
 [SPECIAL USE](#)



◀ ◁ Back ▷ ▶

GENERAL

Parcel Id: 32-20-30-519-0000-0580 Tax District: L1-LONGWOOD
 Owner: TORRES ADA B Exemptions: 00-HOMESTEAD
 Address: 544 WINDING OAK LN
 City,State,ZipCode: LONGWOOD FL 32750
 Property Address: 544 WINDING OAK LN LONGWOOD 32750
 Subdivision Name: OAK VILLA
 Dor: 01-SINGLE FAMILY

2005 WORKING VALUE SUMMARY

Value Method: Market
 Number of Buildings: 1
 Depreciated Bldg Value: \$70,171
 Depreciated EXFT Value: \$0
 Land Value (Market): \$14,000
 Land Value Ag: \$0
 Just/Market Value: \$84,171
 Assessed Value (SOH): \$75,328
 Exempt Value: \$25,000
 Taxable Value: \$50,328

SALES

Deed	Date	Book	Page	Amount	Vac/Imp
WARRANTY DEED	01/1998	03368	0754	\$100	Improved
WARRANTY DEED	09/1997	03305	0991	\$75,800	Improved
SPECIAL WARRANTY DEED	06/1997	03258	1333	\$64,000	Improved
SPECIAL WARRANTY DEED	06/1997	03258	1332	\$100	Improved
CERTIFICATE OF TITLE	05/1997	03244	0253	\$100	Improved
WARRANTY DEED	03/1994	02756	1181	\$74,900	Improved
WARRANTY DEED	03/1994	02756	1179	\$11,500	Vacant

Find Comparable Sales within this Subdivision

2004 VALUE SUMMARY

Tax Value(without SOH): \$1,136
 2004 Tax Bill Amount: \$936
 Save Our Homes (SOH) Savings: \$200
 2004 Taxable Value: \$48,923

DOES NOT INCLUDE NON-AD VALOREM ASSESSMENTS

LAND

Land Assess Method	Frontage	Depth	Land Units	Unit Price	Land Value
LOT	0	0	1.000	14,000.00	\$14,000

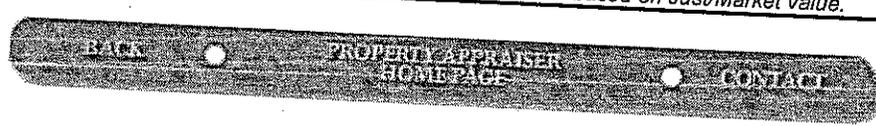
LEGAL DESCRIPTION PLAT

LEG LOT 58 OAK VILLA PB 40 PGS 76 & 77

BUILDING INFORMATION

Bld Num	Bld Type	Year Blt	Fixtures	Base SF	Gross SF	Heated SF	Ext Wall	Bld Value	Est. Cost New
1	SINGLE FAMILY	1994	6	1,142	1,410	1,142	CONC BLOCK	\$70,171	\$73,286
	Appendage / Sqft		OPEN PORCH FINISHED / 16						
	Appendage / Sqft		GARAGE FINISHED / 252						

NOTE: Assessed values shown are NOT certified values and therefore are subject to change before being finalized for ad valorem tax purposes.
 *** If you recently purchased a homesteaded property your next year's property tax will be based on Just/Market value.



RETURN TO:
CUSTOMER TITLE SERVICES
803 EAST FIFTH AVE.
APT. DORA, FL
32757

THIS INSTRUMENT WAS PREPARED
BY SHARON SELF-S.H.I.P.-
HOMEBUYER ASSISTANCE PROGRAM
4590 S. 98 HWY 17-92
CASSELLBERRY, FL
32707

Seminole County Homeownership Assistance Program

FILE NO. 0445-97

3/15/00

Second Mortgage Deed

THIS SECOND MORTGAGE DEED is hereby made and entered into the 15th day of September 1997, by and between Roberto Rivera, single person and Ada B. Martinez, a single person hereinafter referred to as 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, alien, 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.I.P. HOMEBUYER ASSISTANCE
PROGRAM - APT. SHARON SELF
4590 S. HWY 17-92
CASSELLBERRY, FL 32707~~

1 of 3

OFFICIAL RECORDS
BOOK 3305 PAGE 9999
SEMINOLE CO. FL

MAVANNIE HOPSE
CLERK OF CIRCUIT COURT
SEMINOLE COUNTY, FLORIDA

RECORDED & VERIFIED
159 OCT -2 9 8 18

12/07/04
www.mcg.com

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 Not 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, commit 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
3305 1000
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 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 recapture provisions of the Federal regulations in effect at the time of default.

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.

3305 1001
 SEMINOLE CO. FL
 OFFICIAL RECORDS
 ROOM 3305

Cheri D. Hutchins
 Print Name: Cheri D. Hutchins
Jamie A Sawyer

Roberto Rivera
 Print Name: Roberto Rivera
Ada B. Martinez

Print Name: LAURIE A SAWYER

Print Name: Ada B. Martinez

Print Name:

Print Name:

Print Name:

Print Name:

STATE OF FLORIDA
COUNTY OF SEMINOLE

I HEREBY CERTIFY that on this 19th day of September, 1997
before me, an officer duly authorized in the State aforesaid and in the County aforesaid
to take acknowledgments, personally appeared Roberto Rivera
and Ada B. Barnes 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 FL DL as identification and who did/
did not take an oath.

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

Laurie A. Snow

Name:
Notary Public
Serial Number
Commission Expires:



LAURIE A. SNOW
My Commission 00001870
Expires JUL 18, 1998

OFFICIAL RECORDS
BOOK 3305 PAGE 1092
SEMINOLE CO., FL

OFFICIAL RECORDS
BOOK 3305 1003
SEMINOLE CO. FL

EXHIBIT A

Lot 58, Oak Villa, according to the plat thereof as recorded in
Plat Book 40, Pages 76 and 77, of the Public Records of Seminole
County, Florida.

Seminole County Homeownership Assistance Program

**EXHIBIT "B"
SECOND MORTGAGE NOTE**

AMOUNT: \$3,500.00

OFFICIAL RECORD
BOOK 3305 1004
SEMINOLE CO. FL

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 & NO/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:

RETURN TO:
CUSTOM TITLE SERVICES
803 EAST FIFTH AVE.
MT. DORA, FL 32757

THIS INSTRUMENT WAS PREPARED BY:
SHARON SELF, S.H.I.P.-HOMEBUYER
ASSISTANCE PROGRAM
4590 S. US HWY 17-92
CASSELBERRY, FL 32707

FILE NO. 0445-97

1 of 3

7/28/97
www.mg.doc

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:
ALAN J. BROWN, REALTOR
L.L.P. REALTOR
BROWN & ASSOCIATES, REALTOR
AND ASSOCIATES, REALTOR
CAMEL BERRY, FL 32707~~

OFFICIAL RECORDS
BOOK 3305 PAGE 1005
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, or 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 protest, 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.

OFFICIAL RECORDS
BOOK 3305 PAGE 1006
SEMINOLE CO. FL

Print Name: Cheri D. Hodges
(Cheri D. Hodges)

Print Name: Roberto Rivera
Roberto Rivera

Print Name: Laure A Sawyer
Laure A Sawyer

Print Name: Ada B. Martinez
Ada B. Martinez

Print Name: _____

Print Name: _____

Print Name: _____

Print Name: _____

STATE OF FLORIDA
COUNTY OF SEMINOLE

I HEREBY CERTIFY that on this 19th day of September, 1997 before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, personally appeared Roberto Rivera and Ada B. Martinez 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 FLID as identification and who did/did not take an oath.

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

Name: Laure A Sawyer
Notary Public
Serial Number
Commission Expires: _____



LAURE A SAWYER
My Commission CC081870
Expires Jul. 18, 1998

RETURN TO:
CUSTOM TITLE SERVICES
803 EAST FIFTH AVE.
MT. DORA, FL 32757

SEMINOLE COUNTY
HOME PROGRAM
HOMEBUYER PROGRAM ASSISTANCE AGREEMENT

THIS INSTRUMENT WAS
PREPARED BY:
SHARON SELF- S.H.T.P
HOMEBUYER ASSISTANCE
PROGRAM-4390 S. US
HWY 17-92, CASSEL-
BERRY, FL 32707

FILE NO. 0443-97

Applicant(s): ROBERTO RIVERA AND ADA B. MARTINEZ

Property Address: 544 WYNDING OAK LANE LONGWOOD, FL 32750

13/2

This Agreement is entered into this 28th day of July, 1997 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 Roberto Rivera, a single person and Ada B. Martinez, (hereinafter "HOMEBUYER") a single person.

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 Act (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 62 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 62 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 an after rehabilitation or construction appraised value equal to or less than ninety-five percent (95%) (80% 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.

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

F:\msh\h\h\h\mshprgm

RECORDED & VERIFIED

1997 OCT -2 AM 8 18

MARYANNE HOFFSE
CLERK OF PUBLIC RECORDS
SEMINOLE COUNTY, FL

107450

3305 1008
OFFICIAL RECORDS
BOOK

6. HOUSING AND QUALITY STANDARDS

The property at the time of initial occupancy by the HOMEBUYER shall meet Section 5 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 02 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/executed 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) Disbarment 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.

2. RECORDS AND REPORTS

The COUNTY and HOMEBUYER shall complete all reports and maintain documentation, as applicable in accordance with 24 CFR Part 02 and Florida Statutes for a period of three (3) years from the end of the affordability term.

OFFICIAL RECORDS
BOOK 3305 PAGE 1009
SEMIHOLE CO. FL

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 occurs: (1) borrower sells, transfers or disposes of the residential 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), _____ twenty (20) or _____ thirty (30) years, as applicable.

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 or relationship involving the COUNTY.

SEMINOLE COUNTY, FLORIDA

WITNESS:

Mary Veru Mantzaris
MARY VERU MANTZARIS

Gary E. Kaiser
Gary E. Kaiser, County Manager

Date: 7/16/97

WITNESSES

Judith Foster
JUDITH FOSTER
Deanna Muller
DEANNA HULLER

HOMEBUYER

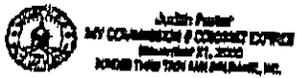
Ada B. Martinez
Roberto Rivera
Date: 7/28/97

OFFICIAL RECORDS
BOOK 3305 | 1010
SEMINOLE CO, FL

NOTARY AS TO HOMEBUYER(S):
STATE OF FLORIDA)
COUNTY OF SEMINOLE)

The foregoing instrument was acknowledged before me this _____ day of _____, 1997, by ADA B. MARTINEZ AND ROBERTO RIVERA, who is personally known to me or who has produced FLORIDA DRIVERS LICENSE as identification.

Judith Foster
Print Name JUDITH FOSTER



Notary Public in and for the County and State Aforesaid.

My commission expires: 11/21/2000