

SEMINOLE COUNTY GOVERNMENT  
AGENDA MEMORANDUM

SUBJECT: Satisfaction Of Second Mortgage (1)

DEPARTMENT: Planning & Development DIVISION: Community Resources

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

Agenda Date	<u>04/22/2003</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 Satisfaction of Mortgage for a household assisted under the SHIP Program's Home Ownership Assistance Program .

BACKGROUND:

On March 15, 2002 Seminole County assisted Sheri Hines with down payment assistance in the amount of \$10,000.00 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.

Reviewed by:	
Co Atty:	<u>RCC</u>
DFS:	
Other:	<u>AK</u>
DCM:	<u>SS</u>
CM:	<u>AK</u>
File No.-	<u>cpdco2</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 15th day of March, 2002 from Sheri Hines, Mortgagor to Seminole County, a political subdivision, Mortgagee, securing that certain promissory note in the original principal amount of Ten Thousand Dollars and no 00/100 (\$10,000.00) which mortgage is recorded in Official Records Book 4359, Page 196, 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 Ten Thousand Dollars and no 00/100, (\$10,000.00) 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 April, 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

PREMIER TITLE & ABSTRACT, INC.  
ESCROW ACCOUNT  
101 SUNNYTOWN RD., SUITE 101  
CASSELBERRY, FL 32707

File: rr03-2626

REGIONS BANK  
63-666/632

45245

03/03/03

PAY TO THE  
ORDER OF

S.H.I.P., Seminole County Community Development Office

\$\*\*10,000.00

DOLLARS

Ten thousand and 00/100 Dollars

MEMO

⑈045245⑈ ⑆063206663⑆ 67 0917 5016⑈

45245

PREMIER TITLE & ABSTRACT, INC. / ESCROW ACCOUNT

Payee: S.H.I.P., Seminole County Community Development Office; ,  
Check Date: 03/03/03 Amount: \$\*\*10,000.00 Check No.: 045245  
Hud Description  
104 Payoff-SHIP  
Property Address: 2905 South Park Ave. Sanford FL 32773  
Seller: Buyer: Sheri Ann Hines

Order Number: rr03-2626

Total  
10,000.00

ACT, INC. / ESCROW

1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32

MYRANNE MORSE, CLERK OF CIRCUIT COURT  
SEMINOLE COUNTY  
BK 04359 PG 0136  
CLERK'S # 2002850769  
RECORDED BOOK 02109:25 PM  
RECORDING FEE \$1.00  
RECORDED BY L. McKinley

*Seminole County S.H.I.P. Homeownership*

**S.H.I.P. Mortgage**

THIS MORTGAGE is hereby made and entered into this 15th day of March, 2002 by and between Seminole County and **Shori Hines** 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." \* an unmarried person

(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 Mortgage Note of even date herewith (\$10,000.00), 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;

SEE EXHIBIT "A" ATTACHED HERETO AND INCORPORATED HEREIN

TO HAVE AND TO HOLD THE SAME, together with the dwelling, and accessories 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 PURSUANT TO SECTIONS 420.513(1) AND 199.105(1)(d), FLORIDA STATUTES

This instrument was prepared by:  
AFTER RECORDING RETURN TO:  
SEMINOLE COUNTY COMMUNITY  
DEVELOPMENT OFFICE  
ATTN: LORI BOLIYRO  
1101 N. FIRST STREET,  
SANFORD, FL 32771

RECORD & RETURN TO: W - D - W TITLE  
2845 ENTERPRISE ROAD, SUITE 104A  
DADBARY, FL 32718  
PHONE 4444-411

407-665-7384  
Annie Knight  
407-665-7366 fax

ANY DEFAULT in any mortgage note, or lien of record, including, but not limited to the 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 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 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 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 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 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 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 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 Mortgage, are not fully performed, complied with and abided by, then the entire sum mentioned in said note, and this 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 Mortgage accrued or thereafter accruing.

Provided that, as set forth in the Mortgage Note attached hereto as Exhibit "B" no payments shall be required on the 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 five (5) years then this 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 MORTGAGE SHALL BE DUE ON SALE, LEASE, IF THE SALE, LEASE, TRANSFER OR REFINANCING OCCURS IN LESS THAN FIVE (5) YEARS. Mortgagor shall repay the loan

FILE NNN 2003030759  
OR BOOK 04339 PAGE 0197

amount of Ten Thousand 00/100 (\$10,000.00) 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 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 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.

[Signature]  
Print Name: Witness ROYAL W. FARENTE

[Signature: Sheri A. Hines]  
Print Name: Sheri Hines w/k/a Sheri A. Hines  
109 North Brown Ave, Orlando FL 32801

[Signature]  
Print Name: Witness Lynne Dykes

Print Name: Owner

Print Name: Witness

Print Name: Owner

Print Name: Witness

Print Name: Owner

STATE OF FLORIDA  
COUNTY OF SEMINOLE Volusia

I HEREBY CERTIFY that on this 15th day of March, 2002 before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, personally appeared Sheri Hines w/k/a Sheri A. Hines and [Signature], 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 Fla 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.

[Signature]  
Name: Lynne Dykes  
Notary Public  
Serial Number [Stamp]  
Commission Expires [Stamp]  
Lynne Dykes  
MY COMMISSION EXPIRES  
MAY 11 2003  
BONNEVILLE, UTAH

FILE NUM 200250769  
OR BOOK 04359 PAGE 0199

EXHIBIT "A"  
LEGAL DESCRIPTION

Lot 43 S. Pinecrest  
1<sup>st</sup> ADD PB 10 PG 42

Lot 43, of South Pinecrest, First Addition, according to the plat thereof as recorded in Plat Book 10, at Pages 42 and 43 of the Public Records of Seminole County, Florida.

FILE NUM 2002830769  
DR BOOK 04359 PAGE 0159

Seminole County S.H.I.P. Homeownership Assistance Program

EXHIBIT "B"

**S.H.I.P. MORTGAGE NOTE**

AMOUNT: \$10,000.00

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 Ten Thousand (\$10,000.00). 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 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 five (5) 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 five (5) years after execution of this Note.
- C. If the property is sold, leased, transferred or refinanced prior to five (5) years after the purchase, the un-forgiven balance shall be due on sale, lease, transfer or refinancing less any available forgiveness as set forth in the recapture provisions of the SHIP Plan.
- D. This Note incorporates, and is incorporated into, the SHIP Mortgage 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 PURSUANT TO SECTIONS 420.513(1) AND 199.185(1)(d), FLORIDA STATUTES

This instrument was prepared by:  
AFTER RECORDING RETURN TO:  
SEMINOLE COUNTY COMMUNITY  
DEVELOPMENT OFFICE  
ATTN: LORI SOLITRO  
1101 N. FIRST STREET  
SANFORD, FL 32771

FILE NUM 2002830753  
OR BOOK 04359 PAGE 0200



1. The sale, transfer or refinancing of the subject home and real property, within five (5) years of execution of this Note, by maker or maker's successors
2. Leasing or renting of the property within five (5) years of the date of execution of the Note and 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 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 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 Mortgage shall be subordinate to a First Mortgage. If any provision of this 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.

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CR BOOK 04359 PAGE 0201

IN WITNESS WHEREOF, the said Mortgagor has hereunto signed and sealed (then presents the day and year first above written)

*Robert K. ...*  
Print Name: Witness *Robert K. ...*

*Shari A. ...*  
Print Name: *Shari A. ...*  
109 North Brown Ave., Orlando FL 32801

*Lynne Dykes*  
Print Name: Witness *LYNNE DYKES*

Print Name: Owner

Print Name: Witness

Print Name: Owner

Print Name: Witness

Print Name: Owner

STATE OF FLORIDA  
COUNTY OF SEMINOLE

I HEREBY CERTIFY that on this 15 day of March, 2002 before me, an officer duly authorized in the State of Florida and in the County aforesaid to take acknowledgments, personally appeared Shari A. ... 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 ... as identification and who did/did not take an oath.

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

*Lynne Dykes*  
Name: Lynne Dykes

Notary Public  
Serial Number  
Commission Expires March 14, 2005



Lynne Dykes  
MY COMMISSION # COM144 EXPRES  
March 14, 2005  
SECRETARY OF STATE

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OR BCCN 04359 PAGE 0202