

**SEMINOLE COUNTY GOVERNMENT
AGENDA MEMORANDUM**

SUBJECT: Satisfactions Of Second Mortgages – Early Release (3)

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

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

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| 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"/> |
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MOTION/RECOMMENDATION:

Approve and authorize the Chairman to execute the three attached Satisfactions of Second Mortgages – Early Release for a households assisted under the SHIP Program’s Home Ownership Assistance Program.

BACKGROUND:

On December 18, 1997 Seminole County assisted Delorese K. Harrington with down payment assistance in the amount of \$3,500.00 to purchase a home in Seminole County. The Second Note and Deed provided that this loan would be forgiven in full and a release would be granted by Seminole County if Delorese K. Harrington resided in the house for a ten year period. However, Delorese K. Harrington breached the mortgage agreement by applying to refinance her home prior to this ten year period. Pursuant to the terms of the mortgage, in the event of a default, current HUD loan forgiveness policies shall apply. The current HUD policy limits the loan forgiveness period to five years. Delorese K. Harrington did reside in the house for five years. As such, staff recommends that the Board issue a Satisfaction of Mortgage for Delorese K. Harrington .

On November 30, 1995 Seminole County assisted Peter J. Zankofsky with down payment assistance in the amount of \$3,000.00 to purchase a home in Seminole County. The Second Note and Deed provided that this loan would be forgiven in full and a release would be granted by Seminole County if Peter J. Zankofsky resided in the house for a thirty year period. However, Peter J. Zankofsky breached the mortgage agreement by applying to refinance his home prior to this thirty year period. Pursuant to the terms of the mortgage, in the event of a default, current HUD loan forgiveness policies shall apply. The current HUD policy limits the loan forgiveness period to five years. Peter J. Zankofsky did reside in the house for five years. As such, staff recommends that the Board issue a Satisfaction of Mortgage for Peter J. Zankofsky .

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| Reviewed by: <u>[Signature]</u> Co Atty: <u>[Signature]</u> DFS: _____ Other: <u>[Signature]</u> DCM: <u>[Signature]</u> CM: <u>[Signature]</u> File No. <u>-cpdc04</u> |
|---|

On September 11, 1997 Seminole County assisted Carlos & Sandra L. Colon with down payment assistance in the amount of \$3,500.00 to purchase a home in Seminole County. The Second Note and Deed provided that this loan would be forgiven in full and a release would be granted by Seminole County if Carlos & Sandra L. Colon resided in the house for a ten year period. However, Carlos & Sandra L. Colon breached the mortgage agreement by applying to refinance their home prior to this ten year period. Pursuant to the terms of the mortgage, in the event of a default, current HUD loan forgiveness policies shall apply. The current HUD policy limits the loan forgiveness period to five years. Carlos & Sandra L. Colon did reside in the house for five years. As such, staff recommends that the Board issue a Satisfaction of Mortgage for Carlos & Sandra L. Colon.

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 18th day of December, 1997 from Delorese K. Harrington, 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 3344, Page 0807, 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 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

33/4.50

Seminole County Homeownership Assistance Program

Second Mortgage Deed

THIS SECOND MORTGAGE DEED is hereby made and entered into the 18th day of December 1997 by and between Delores K. Harrington, 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."

* also known as DELORESE KAY HARRINGTON (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.L.E. HOMEOWNER ASSISTANCE PROGRAM - ATTN: SHARON SELB 4500 S. HWY 17-92 CASSELBERRY, FL 32707

1 of 5

1/28/97 notary.doc

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OFFICIAL RECORDS
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SEMINOLE CO. FL

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RECORDED & VERIFIED
1997 DEC 22 1:51

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 hereof 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 Mortgagor 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 "E," 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.

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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.

Christine C. Wood
 CHRISTYNE C. WOOD
 Print Name:

Deanna Alaniz
 DEANNA ALANIZ
 Print Name:

Print Name:

Print Name:

Print Name:

Delores K. Harrington
 DELORES K. HARRINGTON
 Print Name: Delores K. Harrington
 1840 Maywood Rd.

Winter Park, FL 32782
 Print Name:

Print Name:

Print Name:

Print Name:

Print Name:

OFFICIAL RECORDS
 BOOK
 3344 0809
 SEMINOLE CO. FL

STATE OF FLORIDA
COUNTY OF SEMINOLE GRANGES

I HEREBY CERTIFY that on this 18th day of December 1997
before me, an officer duly authorized in the State aforesaid and in the County aforesaid
to take acknowledgments, personally appeared DIANESE KAY HARRINGTON
~~_____~~, who executed the foregoing instrument and who
acknowledge before me that ~~he/she/they~~ executed the same and ~~personally~~
~~to me~~ have produced a Fla. driver's license as identification ~~and~~
~~under oath~~.

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

Christine C. Wood

Name: CHRISTINE C. WOOD
Notary Public
Serial Number
Commission Expires:



BOOK
PAGE
3344 0810
SEMINOLE CO. FL

EXHIBIT "A"
LEGAL DESCRIPTION

Lot 3, Block C, TANGLEWOOD SECTION THREE REPLAT, according to the plat thereof as recorded in Plat Book 10, Pages 39 and 40, Public Records of Seminole County, Florida.

OFFICIAL RECORDS
BOOK 3344
PAGE 0811
SEMINOLE CO. FL

5 of 5

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Seminole County Homeownership Assistance Program

**EXHIBIT "B"
SECOND MORTGAGE NOTE**

AMOUNT: 53,500.00

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 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:

OFFICIAL RECORDS
BOOK 7216
PAGE 0812
-SEMINOLE CO. FL

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:
SELF-HOMEBUYER ASSISTANCE
PROGRAM - ATTN: BRANON SELF
4800 S. US HWY 1
CASSELBERRY, FL 32707

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 COUNTY
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0813

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 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.

Print Name:

witness only - not a party to note
DEANNA ALANIZ

Print Name:

witness only - not a party to note
CHRISTINE C. WOOD

Print Name:

Print Name: Deloresse K. Harrington
a/k/a DELORSE KAY HARRINGTON

Print Name:

Print Name:

Print Name:

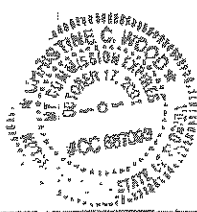
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STATE OF FLORIDA
COUNTY OF SEMINOLE (TRANC)

I HEREBY CERTIFY that on this 18th day of December 1997 before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, personally appeared DELORSE KAY HARRINGTON and _____ who executed the foregoing instrument and who acknowledge before me that he/she/they executed the same and ~~and personally~~ ~~or~~ have produced a Fla. driver's license as identification and ~~and~~ ~~did~~ ~~not~~ ~~take~~ ~~any~~ ~~oath~~.

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

Name:
Notary Public
Serial Number
Commission Expires:



3 of 3

7/28/97
mke1mfg.doc

I FORM FOR FILE IN OFFICE OF STATE CLERK OF SEMINOLE COUNTY, FLORIDA

This instrument was prepared by Tan DeLoach
an employee of FIRST AMERICAN TITLE INSURANCE
COMPANY 1083 LEE ROAD, SUITE 100, WINTER PARK,
FLORIDA 32789 incident to the issuance of a title
insurance contract.

MORTGAGE SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT is made this 24th day of
July, 2001, by and between SEMINOLE COUNTY, a political
subdivision of the State of Florida, whose address is Seminole
County Services Building, 1101 East First Street, Sanford, Florida
32771, hereinafter referred to as the "COUNTY," and Countrywide
Home Loans, a corporation,
whose address is 1500 Park Granada, Calabasas, CA. 91302-1613,
hereinafter referred to as "LENDER."

W I T N E S S E T H:

WHEREAS, Dolores K. Harrington, a single person
whose address is 1840 Baywood Rd. Winter Park, Fl. 32782,
hereinafter referred to as "BORROWER," executed and delivered to
COUNTY a mortgage in the amount of three thousand five hundred
(\$ 3,500.00) dated December 18, 1997 and recorded 12-22-1997
in Official Record Book 334A, page(s) 8507 in the
records of Seminole County, Florida, which mortgage is a lien on
the following described property:

Lot 7, Block C, Tanglewood Section Three Replat, according to the plat
thereof as recorded in Plat Book 18, Page 40, of the Public Records of
and Seminole County, Florida

WHEREAS, the BORROWER executed and delivered to LENDER a
mortgage in the sum of Seventy Eight Thousand Six Hundred Ninety One and 10/100
DOLLARS (\$ 78,691.00) which mortgage is intended to be recorded
herewith in the records of Seminole County, Florida; and

WHEREAS, LENDER has required as a condition of its loan to
BORROWER that the lien of the mortgage executed by BORROWER to the
COUNTY be subordinated to the lien of the mortgage executed by
BORROWER to LENDER to which COUNTY has agreed on the conditions
provided herein; and

WHEREAS, the COUNTY is agreeable to such request pursuant to
its adoption of Subordination Agreement Request Policies And
Procedures on March 13, 1996, relating to subordination of liens
filed for rehabilitation, emergency repair and ownership assistance
funded activities; and

WHEREAS, the refinancing of the BORROWER'S property for the
purpose of debt consolidation shall reduce total monthly household
expenses; or an unanticipated financial hardship has befallen the
BORROWER due to the death of a spouse or co-owner occupying the
property; and

WHEREAS, the COUNTY is not required to take more than a second
position of subordination.

(1)

1176734
BORROWER: DOLores K. HARRINGTON TITLE INSURANCE COMPANY
1083 LEE ROAD, SUITE 100, WINTER PARK, FLORIDA 32789

STATE CLERK OF SEMINOLE COUNTY, SANFORD, FLORIDA

FILE NUM 2001746531
OR BOOK 04167 PAGE 0692

NOW, THEREFORE, in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound hereby, the undersigned agree as follows:

1. That, the lien of mortgage executed by the BORROWER to COUNTY is and shall be subordinated to the lien of the mortgage executed by the BORROWER to LENDER provided, however, that the lien of the mortgage to COUNTY shall be subordinated to the lien of the mortgage to LENDER only to the extent that the lien of the mortgage to LENDER is, as a result of this Subordination Agreement, a validly perfect first lien security interest in the above-described property.

2. That, the mortgage executed by the BORROWER to COUNTY is and shall be subordinated both in lien and payment to the mortgage executed by the BORROWER to LENDER to the extent that the mortgage to LENDER is, as a result of this Subordination Agreement, a validly perfect first lien security interest in the above-described property.

3. That, to the extent the mortgage of LENDER is, as a result of this Subordination Agreement, a validly perfect first lien security interest in the above-described property, the lien of the mortgage executed by BORROWER to LENDER shall not be affected or impaired by a judicial sale under a judgment recovered under the mortgage made by the said BORROWER to COUNTY but any such sale shall be subject to the lien of the said mortgage executed by the BORROWER to LENDER.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals hereto as of the date first above written.

Centurywide Home Loans
LENDER
By: [Signature]
ELIZABETH KUECK
Title: Regional Operations Manager
Date: 3/23/03

Seminole
COUNTY
By: [Signature]
Buddy Salafia
Title: Seminole County
Community Development
Principal Planner
Date: 3.24.03

3SD/dre
022096
NOTARY TO LENDER:

NOTARY TO COUNTY:
STATE OF FLORIDA COUNTY OF SEMINOLE
The foregoing instrument was
acknowledged before me this
23 day of July, 2001 by
[Signature]
who is personally known to me.
[Signature]
Notary Public
C.C.F. 14837
Expiration February 8, 2002

(2)

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 30th day of November, 1995 from Peter J. Zankofsky, Mortgagor to Seminole County, a political subdivision, Mortgagee, securing that certain promissory note in the original principal amount of Three Thousand Dollars and no 00/100 (\$3,000.00) which mortgage is recorded in Official Records Book 3000, Page 1966, 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 Dollars and no 00/100, (\$3000.00) 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 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

170

RH# 37076 RL/KLR

CERTIFIED COPY
MARYANNE MORSE
CLERK OF CIRCUIT COURT
SEMINOLE COUNTY, FLORIDA
DEPUTY CLERK

SEMINOLE COUNTY
HOME PROGRAM
HOMEBUYER PROGRAM ASSISTANCE AGREEMENT

MAR - 5 2003

Applicant(s): PETER J. ZANKOWSKY

Property Address: 2402 GREENVIEW AVE
SANF, FL 32773

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SEMINOLE COUNTY, FL
OFFICIAL RECORDS
PAGE

SEMINOLE COUNTY, FL
RECORDED & INDEXED

95 DEC -5 AM 10:47

MARYANNE MORSE
CLERK OF CIRCUIT COURT

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This Agreement is entered into this 19th day of November, 1995 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 Peter J. Zankowsky (hereinafter "HOMEBUYER").
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* and meet the requirements as set forth in 24 CFR Part 92 as amended or waived by HUD. *Chamber of Commerce

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 \$ 3,000.00 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 an after rehabilitation or construction appraised 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* has reviewed the household income and property value requirements in accordance with the HOME Program requirements and determined the project eligible for funding.

*Seminole County Chamber of Commerce

THIS INSTRUMENT PREPARED BY
RUSSELL HEINLE
200 W. FIRST STREET
SANFORD, FLORIDA 32773

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/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 12872 - 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 cover 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

3000 1975
SENIORE CO. FL

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 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, or for a period of five (5), 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.

WITNESS:

Mary Ann Mantaris

WITNESSES

Russ Stewart
Eraine L. Barlow
Eraine L. Barlow

SEMINOLE COUNTY, FLORIDA

Ron H. Rabun
RON H. RABUN, County Manager

Date: 11/2/95

HOMEBUYER

Peter J. Zankofsky
Peter J. Zankofsky
Date: 11-19-95

OFFICIAL RECORDS
BOOK PAGE
1976

Prepared by:
Eraine L. Barlow/S.H.I.P./HOME Downpayment Assistance Court,
c/o Greater Seminole County Chamber of Commerce
4590 South Highway 17-92
Casselberry, FL 32705

STATE OF Florida)
COUNTY OF Orange)

The foregoing instrument was acknowledged before me this 19th day of November, 1995, by Peter J. Zankofsky, who is personally known to me or who has produced DRIVER'S LIC as identification.

Mechel Gilzer
Print Name _____



Notary Public in and for the County and State Aforementioned.

My commission expires: _____

KAMPE TITLE & GUARANTY CORP.
P.O. BOX 1384, 300 W. FIRST STREET
SANFORD, FLORIDA 32771
Fn/manual/homeprgm

Return to:
Robert F. Heenan - Planner/Program Monitor
Community Dev. Office/Comprehensive Planning
Seminole County Government Services Building
6401 East First Street, Sanford, FL 32771
Re: S.H.I.P./HOME Downpayment Assistance Program

CERTIFIED COPY

MARYANNE MORSE
CLERK OF CIRCUIT COURT
SEMINOLE COUNTY, FLORIDA
Maryanne Morse
DEPUTY CLERK

MARYANNE MORSE
CLERK OF CIRCUIT COURT

SEMINOLE COUNTY, FL.
RECORDED & VERIFIED

95 DEC -5 AM 10: 17

MAR - 5 2003

779215

Seminole County Homeownership Assistance Program



Second Mortgage Deed

THIS SECOND MORTGAGE DEED is hereby made and entered into the
30th day of November 1995 by and between Peter J. Zankofsky
and n/a 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
consideration of the aggregate sum named in the Second Mortgage Note of even date
herewith (\$ 3,000.00), 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 valid purchase money First Mortgage approved by Mortgagee.

KAMPF TITLE & GUARANTY CORP.
P.O. BOX 1859, 200 W. FIRST STREET
SANFORD, FLORIDA 32771

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:
ELAINE BARLOW, S.H.I.P.
4590 SOUTH HIGHWAY 17-92
CASSELBERRY, FLORIDA 32707

Prepared by: *Elaine L. Barlow/S.H.I.P./HOME* Return after recording to
Elaine L. Barlow/S.H.I.P./HOME Downpayment Assistance Coord.
o/o Greater Seminole County Chamber of Commerce
4590 South Highway 17-92
Casselberry, FL 32707

SEMINOLE CO. FL
3000
BOOK
1966
PAGE

Seminole County Homeownership Assistance Program



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, 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

3900
1967
SEMINOLE COUNTY, FL
OFFICIAL RECORDS
PAGE 250X

Seminole County Homeownership Assistance Program



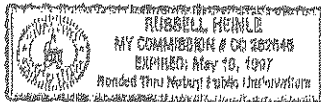
STATE OF FLORIDA
COUNTY OF SEMINOLE

I HEREBY CERTIFY that on this 30th day of November, 1995
before me, an officer duly authorized in the State aforesaid and in the County aforesaid
to take acknowledgments, personally appeared Peter J. Zankofsky
and n/a, 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: RUSSELL HEINLE
Notary Public
Serial Number 00 282646
Commission Expires: 05/16/97

9000
1969
SEMINOLE CO. FL.
ORIGINAL RECORDS
BOOK PAGE



Seminole County Homeownership Assistance Program



OFFICIAL RECORDS
PAGE
3000 1970
SEMINOLE CO. FL.

EXHIBIT "A"
LEGAL DESCRIPTION

The South 36.0 feet of LOT 59 and all of LOT 60, SOUTH PARK,
according to the Plat thereof as Recorded in Plat Book 3, Page
62, of the Public Records of Seminole County, Florida.

Seminole County Homeownership Assistance Program



**EXHIBIT "B"
SECOND MORTGAGE NOTE**

AMOUNT: \$3,000.00

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 Three Thousand and no/100ths (\$ 3,000.00). 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 twenty (20) or thirty (30) years (if used in conjunction with FHA financing), beginning on the date of execution of this Note and accompanying Mortgage. Repayment of this Note shall take place in the following manner:

9000
OFFICIAL RECORDS
BOOK
PAGE
1971

- 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 (check one) five (5), twenty (20) or X thirty (30) years (as applicable) 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), twenty (20) or thirty (30) years (as applicable) after execution of this Note.
- C. If the property is sold, leased, transferred or refinanced prior to five (5) twenty (20) X thirty (30) 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:

Elaine L. Barlow/S.H.I.P./HOME Downpayment Assistance Coord.
c/o Greater Seminole County Chamber of Commerce
4590 South Highway 17-92
Casselberry, Fl. 32707

Seminole County Homeownership Assistance Program



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:
ELAINE L. BARLOW, S.H.I.P.
4590 SOUTH HIGHWAY 17-92
CASSELBERRY, FLORIDA 32707

1. The sale, transfer or refinancing of the subject home and real property, within five (5), twenty (20) or thirty (30) years (as applicable) of execution of this Note, by maker or maker's successors.
2. Leasing or renting of the property within five (5), twenty (20) or thirty (30) 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.

3000
SEMINOLE COUNTY
1972
OFFICIAL RECORDS
BOOK PAGE

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.

Seminole County Homeownership Assistance Program



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: RUSSELL HEINLE

Print Name: Peter J. Zankofsky

Witness

Print Name: JOAN NUNES

Print Name: _____

Print Name: _____

Print Name: _____

STATE OF FLORIDA
COUNTY OF SEMINOLE

I HEREBY CERTIFY that on this 30th day of November, 1995 before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, personally appeared Peter J. Zankofsky and n/a, 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: RUSSELL HEINLE
Notary Public
Serial Number CC 282646
Commission Expires: 05/16/97



OFFICIAL RECORDS
BOOK PAGE
3000 1973
SEMINOLE CO. FL.

Seminole County Homeownership Assistance Program



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 (check applicable) five (5) years, twenty (20) years or X thirty (30) years (if used in conjunction with FHA financing), 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 LESS THAN FIVE (5) YEARS, TWENTY (20) YEARS OR X THIRTY (30) YEARS AFTER EXECUTION OF THIS INSTRUMENT. Mortgagor shall repay the loan amount of Three Thousand and no/100ths dollars (\$ 3,000.00) 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.

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 hereunto signed and sealed these presents the day and year first above written.

Peter J. Zankofsky
 Witness _____
 Print Name: RUSSELL HEZALE Print Name: Peter J. Zankofsky

Joan Nunes
 Witness _____
 Print Name: JOAN NUNES Print Name: _____

 Print Name: _____

 Print Name: _____

OFFICIAL RECORD PAGE
 BOOK 3000
 PAGE 1969
 SEMINOLE CO. FL.

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 11th day of September, 1997 from Carlos & Sandra I. Colon, husband and wife, 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 3298, Page 1963, 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 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

5/19
9/58

Seminole County Homeownership Assistance Program

Second Mortgage Deed

THIS SECOND MORTGAGE DEED is hereby made and entered into the 11th day of September 1997 by and between Carlos & Sandra I. Colon, husband and wife 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 "Mortgages."

(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 430.51(1) AND 199.185(1)(d), FLORIDA STATUTES

This instrument was prepared by: Sharon Self
AFTER RECORDING RETURN TO:
S.C.I.E. HOMEBUYER ASSISTANCE
PROGRAM - ATTN: SHARON SELF
4500 S. HWY 17-92
CASSELBERRY, FL 32707

Return to: Central Florida Title Company
320 W. Sabal Palm Pl., Ste. 100
Longwood, Florida 32777

RECORDED & VERIFIED
1997 SEP 15 09 2 24
3298 1963

@9

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.

3298 1007
SERIALIZED
MAR 10 1967
FBI - TAMPA

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.

Lindsay H. Park

Print Name:

Lindsay H. Park

Print Name:

Sydney M. Britt

Print Name: SYDNEY M. BRITT

Print Name:

Carlos Colon

Print Name: Carlos Colon

Sandra I. Colon

Print Name: Sandra I. Colon

Print Name:

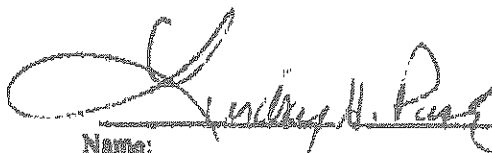
Print Name:

3298 1665
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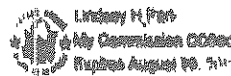
STATE OF FLORIDA
COUNTY OF SEMINOLE

I HEREBY CERTIFY that on this 11th day of September, 1997
before me, an officer duly authorized in the State aforesaid and in the County aforesaid
to take acknowledgments, personally appeared Carlos Colon
and Andra J. Colon, husband & 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.



Name:
Notary Public
Serial Number
Commission Expires:



3298 1087
SEM:ALEX:PL

EXHIBIT "A"

LEGAL DESCRIPTION

Lots 21 and 22, Block G, Sanlando Springs Tract No. 15 Second Replat, according to the plat thereof as recorded in Plat Book 9, page 7, Public Records of Seminole County, Florida.

3298 1067
SERIALS
EOM
FILE

Seminole County Homeownership Assistance Program

**EXHIBIT "B"
SECOND MORTGAGE NOTE**

AMOUNT: \$3,500.00

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 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: Central Florida Title Company
320 W. Sabal Palm PL, Ste. 100
Longwood, Florida 32779

3298 1059
SEMINOLE COUNTY FLA

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: Sharon Self
AFTER RECORDING RETURN TO:
LILLE HOMEBUYER ASSISTANCE
PROGRAM - ATTORNEY SHARON SELF
4888 E. HIGHWAY 1
CAROLSBERRY, FL 32707

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.

3298 1997
SERIALIZED
MAR 07 1997
FBI - TAMPA

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.

Sharon Self

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 herunto signed and sealed these presents the day and year first above written.

Print Name:

[Signature]
LINDSEY N. PARK

Print Name:

[Signature]

Print Name: SYDNEY M. BRITT

Print Name:

Print Name: Carlos Colon

[Signature]

Print Name: Sandra I. Colon

Print Name:

Print Name:

3298 1971
SEARCHED
INDEXED
SERIALIZED
FILED

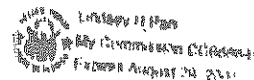
STATE OF FLORIDA
COUNTY OF SEMINOLE

I HEREBY CERTIFY that on this 11th day of September, 1997 before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, personally appeared Carlos Colon and Sandra I. Colon, 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

[Signature]

Name:
Notary Public
Serial Number
Commission Expires:



SEMINOLE COUNTY HOME PROGRAM HOMEBUYER PROGRAM ASSISTANCE AGREEMENT

Applicant(s): Carlos Colon and Sandra I. Colon
Property Address: 1350 North Street, Altamonte Springs, FL 32750

This Agreement is entered into this 8th day of August 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 Carlos Colon, joined in marriage with Sandra I. Colon (hereinafter "HOMEBUYER").

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 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 area 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.

Return to Central Florida Title Company 320 W. Sabal Palm Pl., Ste. 100 Longwood, Florida 32773

3298 1971

REC'D

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 82 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/procured 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 12572 - 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 82 and Florida Statutes for a period of three (3) years from the end of the affordability term.

3298 1977
SERVICES CO. P.L.
ECON. DEVELOP. PAGE

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 assisted unit (by, including but not limited to, sale, transfer, bankruptcy or foreclosure); (2) the borrow 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.

WITNESS:

Mary Montezaris
Mary Montezaris

SEMINOLE COUNTY, FLORIDA

[Signature]
Gary E. Kalea County Manager

Date: 9/9/97

WITNESSES

[Signature]
[Signature]

HOMEBUYER

[Signature]
[Signature]
Sandra J. Colon
Date: 5/19/97

3298
1973
SERVISE OF FL.

FORM 1000-1000-1000

NOTARY AS TO HOMEBUYER(S):

STATE OF Florida

COUNTY OF Seminole

The foregoing instrument was acknowledged before me this 19th day of August 1997, by Cristos Colon, who is personally known to me or who has produced driver license as identification.

[Signature]

Print Name Laura L. McKee

Notary Public in and for the County and State Aforementioned.

My commission expires: _____



This instrument prepared by:
Sharon Self
S.H.I.P. Homebuyer Assistance
4590 S US HWY 1
Casselberry, FL 32707

**STATE OF FLORIDA
COUNTY OF SEMINOLE**

The foregoing instrument was acknowledged before me this 11th day of September, 1997,
by Sandra I. Colon, who produced drivers license as identification and who did not take an oath.



Lindsay H. Park

NOTARY PUBLIC

MY COMMISSION EXPIRES:

3298 1971
SEMINOLE CO. FL
BOOK PAGE