

**SEMINOLE COUNTY GOVERNMENT
AGENDA MEMORANDUM**

SUBJECT: Satisfaction of SHIP Rehabilitation Mortgage & SHIP Deferred
Payment Promissory Note

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

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

Agenda Date <u>06/10/2003</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 a Satisfaction of SHIP Rehabilitation Mortgage and SHIP Deferred Payment Promissory Note for a household assisted with emergency repair assistance under the Seminole County Emergency Repair Housing Program Grant Agreement.

BACKGROUND:

On June 18, 2002 a Seminole County sub recipient assisted William and Zandra Morris with emergency repair assistance in the amount of \$6,442.75 to repair their home. The emergency repair agreement granted to Seminole County a certain interest in the property should the owner transfer title, sell or in any manner dispose of the legally described property before June 18, 2008. The unit was recently refinanced.

At closing, checks were issued to Seminole County to satisfy the County's liens on the property's (see attached). Staff is now requesting the Board to approve and execute the attached Satisfaction of Mortgage and Note on the property to remove the now-satisfied lien.

Reviewed by:
Co Atty: _____
DFS: _____
Other: <u>OR</u>
DCM: _____
CM: <u>TS</u>
File No. <u>cpdc03</u>

This Instrument prepared by:
Karen Z. Consalo, Esq.
County Attorney's Office
1101 East First Street
Sanford, Florida 32771

SATISFACTION OF MORTGAGE AND NOTE

Know All By These Presents:

WHEREAS, a SHIP Rehabilitation Mortgage (the "Mortgage") dated June 18, 2002, and recorded in the Official Records Book 04441, Page 0729, Public Records of Seminole County, Florida, and a SHIP Deferred Payment Promissory Note (the "Note"), dated June 18, 2002, and recorded in the Official Records Book 04441, Page 0732, Public Records of Seminole County, Florida, which encumbered the property located at 565 East Church Street, Longwood, Florida 32750 (the "Property,") were made by William and Zandra Morris, the Owners of the Property, for the benefit of Seminole County, 1101 East First Street, Sanford, Florida 32771. Said Mortgage and Note granted to Seminole County a certain interest in the Property should the Owners transfer title, sell or in any manner cease to occupy the Property as their primary residence or dispose of the Property before June 18, 2008;

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

WHEREAS, the Owners have paid to Seminole County the amounts due and owing under the Mortgage and Note of \$6,442.75;

WHEREAS, the Owners have requested that Seminole County release the Property from the lien and operation of the Mortgage and Note.

NOW THEREFORE, in consideration of the \$6,442.75 the Owners paid to Seminole County on March 31, 2003 pursuant to the terms of the Mortgage and Note;

Seminole County does hereby acknowledge satisfaction of said Mortgage and Note;

The Owners, their heirs and assigns are forever freed, exonerated, discharged, and released of and from the lien of the Mortgage and Note and every part thereof; and

Seminole County does hereby direct the Clerk of Circuit Court to cancel the same of record.

IN WITNESS WHEREOF, Seminole County has caused these presents to be executed this ___ day of _____, 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 Commis-
sioners at their regular
Meeting of _____, 2003.

County Attorney

GulfAtlantic Title
 a division of
 LAWYERS TITLE INSURANCE CORPORATION

WARNING: ORIGINAL DOCUMENT HAS AN ARTIFICIAL WATERMARK ON REVERSE SIDE.

No 034366

63-1/630

FILE
 Re: NAME Morris/refi

FILE NUMBER	DATE	DOLLARS	CENTS
0302589	03/31/03	*****6,442.	75

PAY SIX THOUSAND FOUR HUNDRED FORTY TWO DOLLARS AND SEVENTY FIVE DOLLARS CENTS

TO THE ORDER OF

Seminole County/Ship

VOID AFTER 120 DAYS
 ESCROW ACCOUNT 09089

Jessie Boengarten
 AUTHORIZED SIGNATURE

FIRST UNION

AUTHORIZED COUNTERSIGNATURE

⑈034366⑈ ⑆06300002⑆ ⑆2000007803554⑈

866-0302589

GulfAtlantic Title
 a division of
 LAWYERS TITLE INSURANCE CORPORATION

No 034366

03/31/03

Property Address: 565 East Church Avenue
 Longwood, FL 32750
 payoff Seminole Co/Ship

6,442.75

Orlando, Florida

TOTAL

*****6,442.75

NOTICE TO THE PUBLIC
MORTGAGE NOTE, CLERK OF CIRCUIT COURT
SEMINOLE COUNTY
BK: 04441 PB 0729
CHECK # 2002087929
RECORDED 06/21/2002 09:48:26 AM
MIS. DUE TAX 22.75
RECORDING FEES 24.00
WITNESSED BY L. McKinley

SHIP Rehabilitation Mortgage
Client File Number _____

This Mortgage entered into this 18th day of June, 2002,
between William T and Zandra C. Moring, hereinafter referred to as "Owner," and Seminole
County, 1101 E. First Street, Sanford, Florida 32771 a political subdivision of the State of
Florida, hereinafter "County."

WITNESSETH:

WHEREAS the County has SHIP funds available for certain qualified real property owners
for purposes of assisting said owners in the repair and rehabilitation of certain
improvements (their existing housing) found upon such owned real property; said real
property being located at: 565 E Church Street, Longwood, Florida 32780 And said
property being legally described as: Lots 18 and 19 Block E Plan of Wildmere, according
to the Plat thereof as recorded in Plat Book 1, Page 111, Public Records of Seminole
County, Florida # 22-20-20-510-800-0180
or described in _____

Exhibit A attached hereto and made a part hereof.

WHEREAS, the Owner has made an application for a deferred payment loan, or benefit, for
the purpose of rehabilitation improvements on real property, and

WHEREAS, a deferred payment loan, or benefit is made and given by the County as
specified on the Note accompanying this Mortgage so long as the Owner does not sell,
convey, lease, or otherwise dispose of the rehabilitated improvements or the real property
upon which the improvements are located.

NOW THEREFORE, in consideration of the loan, deferred loan, or benefit, the Owner agrees
as follows:

1. A lien is hereby established in favor of the County to provide security for the amount, set forth in the Rehabilitation Promissory Note attached hereto and here fore made a part which becomes payable by the Owner, or the Owner's estate, personal representatives, heirs or devisee.
2. The Owner shall abide by all the stipulations, agreements, conditions and covenants of this agreement, and shall duly pay all real property taxes, all home insurance

② Medis on Wheels

FILE NUM 2002897929
OR BOOK 04441 PAGE 0730

premiums reasonably required, and keep the building(s) on the premises in good repair and preservation.

3. In the event that the Owner sells, conveys, leases or otherwise disposes of the rehabilitated improvements or the real property upon which the improvements are located, the Owner agrees to repay, in lump sum, the amount due and owed to the County. In the case of death of the owner or demise of the family the heirs or new owner may assume the un-forgiven balance and continue with the terms in the original loan if he/she is income qualified. If the heir or new owner is not income qualified the remaining balance shall be due on the loan becomes due and payable to the County.

4. The amount which shall be repaid to the County under the provisions of this Mortgage shall be the un-forgiven amount of the original Promissory Note, plus the amount of all applicable Modifications to that Note and this Mortgage, less payments made on the principal amount, if any.

5. Should the Owner fail to comply with the agreements, conditions, or obligations set forth in this Lien Agreement and Promissory Note, then the lien established by this Agreement may be foreclosed in the same manner as provided by law for the foreclosure of a mortgage, and in addition, the agreements, conditions, and obligations hereof may be enforced by any other action, in law or equity, at the option of the County.

6. All costs, including a reasonable attorney's fee, which may be incurred by the County for the collection of any amounts which may become due the County, hereunder, or which may be incurred by the County in the enforcement of the agreements, conditions and obligations set forth herein, whether suit is brought forth or not, shall be assessed against and be the obligation of the Owner.

7. The use, herein, of the word Owner, shall apply to the plural as well as the singular.

8. The Owner will indemnify and hold the County harmless together with all the County's employees and designated representatives, from any and all liability, claims, actions, suits or demands for injuries, death or property damage arising out of or in connection with the repair and rehabilitation of the Owner's property due to the Owner's negligence.

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OR BOOK 04441 PAGE 0731

Corinman
Signature of Witness -

William T Morris
Signature of Owner

Corinman
Print name

William T Morris
Print name

Corinman
Signature of Witness -

Zandra C. Morris
Signature of Owner

Corinman
Print name

Zandra C. Morris
Print name

STATE OF FLORIDA
COUNTY OF SEMINOLE

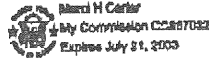
BEFORE ME personally appeared William T Morris and Zandra C. Morris to me well known to be the person(s) described in and who executed the foregoing instrument, and acknowledged to and before me that they executed said instrument for the purposes therein expressed.

WITNESS my hand and official seal, this 18th day of June, 2002.

This instrument prepared by and return to:

Meals On Wheels, Etc., Inc.
1097 Sand Pond Road, Lake Mary FL 32746
Attn: Marci H. Carter

Marci H. Carter
(Notary Signature)
Marci H. Carter
NOTARY PUBLIC
State of Florida at Large
My Commission expires 7-21-03
Seal



FILE NUM 2002897929
OR BOOK 04441 PAGE 0732

SHIP Deferred Payment Promissory Note

NAME: William T Morris and Zandra C Morris CASE NO. _____

AMOUNT: \$6442.75 DATE: 6-18-02

ADDRESS: 565 E Church Street, Longwood, Florida 32750

FOR VALUE RECEIVED, the undersigned jointly and severally promise(s) to pay to the order of Seminole County SHIP Program, 1101 E. First Street, Sanford, FL 32771 (herein called the "County") or its successors, the sum of Six Thousand Four Hundred Forty Hundred Two and 75/100 dollars (\$6442.75). Payment of the principal amount of the Note is deferred while the undersigned remains the legal owner and resides at the noted property. Transfer of Ownership or loss of residence shall constitute default of the deferment and will cause this note to become due and payable in accordance with the following schedule:

1. Voluntary divestment or coverage during the first (1st) year from the date of execution of this Agreement....100% of the principal amount of this Note must be repaid.
2. Voluntary divestment or coverage during the second (2nd) year from the date of execution of this Agreement....80% of the principal amount of this Note must be repaid.
3. Voluntary divestment or coverage during the third (3rd) year from the date of execution of this Agreement....60% of the principal amount of this Note must be repaid.
4. Voluntary divestment or coverage during the fourth (4th) year from the date of execution of this Agreement....40% of the principal amount of this Note must be repaid.
5. Voluntary divestment or coverage during the fifth (5th) year from the date of execution of this Agreement....20% of the principal amount of this Note must be repaid.
6. Voluntary divestment or coverage during the sixth (6th) year from the date of execution of this Agreement....0% of the principal amount of this Note must be repaid.

In the case of death of the owner or demise of the family the heirs or new owner may assume the un-forgiven balance and continue with the terms in the original loan if he/she is income qualified. If the heir or new owner is not income qualified the remaining un-forgiven, balance that is due on the loan becomes due and payable to the County.

Failure of the County to exercise such option shall not constitute a waiver of such default. The undersigned reserve(s) the right to repay at any time all or any part of the principal amount of this note prior to default of the deferment shall be applied to the principal due on this Note. Upon default, this Note will accrue interest at a rate not to exceed three percent (3%) per annum until the principal amount of this Note is paid.

SEMINOLE COUNTY

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OR BOOK 04441 PAGE 0733

If a suit is instituted by the County to recover this Note, the undersigned agree(s) to pay all costs of such collection, including reasonable attorney's fees and court costs.

THIS NOTE is secured by a Mortgage of even date duly filed for recording Seminole County, Florida.

DEMAND, protest, and notice of demand and protest are hereby waived and the undersigned hereby waives, to the extent authorized by law, any and all homestead and other exemption rights which otherwise would apply to the debt evidenced by this Note.

IN WITNESS WHEREOF, the said party (parties) hereunto set Their hand(s) and seal this day and year first above written.

WITNESST:

B. Drinnan
Signature of Witness

William T Morris
Signature of Owner

B. Drinnan
Print Name

William T Morris
Print Name

B. Drinnan
Signature of Witness

Zandra C Morris
Signature of Owner

B. Drinnan
Print Name

Zandra C Morris
Print Name

STATE OF FLORIDA
COUNTY OF SEMINOLE

BEFORE ME personally appeared William T Morris and Zandra C Morris to me well known to be the person(s) described in and who executed the foregoing instrument, and acknowledged to and before me that they executed said instrument for the purposes therein expressed.

WITNESS my hand and official seal, this 18th day of June, 2002.

Marci H Carter
(Notary Signature)

This instrument prepared by and return to:
Marci Carter
Meals On Wheels, Etc., Inc
1097 Sand Pond Road
Lake Mary, Florida 32746

NOTARY PUBLIC
State of Florida at Large
My Commission expires 7-21-03
Seal



SEMINOLE COUNTY