

SUBJECT: Satisfaction Of Second Mortgage (3)

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

AUTHORIZED BY: Donald Fisher **CONTACT:** Diane Ledford **EXT.** 7420

Agenda Date <u>11/26/2002</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 Satisfactions of Second Mortgages for households, assisted under the SHIP Program's Home Ownership Assistance Program.

BACKGROUND:

On November 18, 1999 Seminole County assisted Timothy M. & Mary D. Kierstein with down payment assistance in the amount of \$3,500.00 to purchase a home in Seminole County. The unit was recently sold.

On March 19, 1998 Seminole County assisted Babetta Labahn with down payment assistance in the amount of \$3,500.00 to purchase a home in Seminole County. The unit was recently refinanced.

On December 16, 1999 Seminole County assisted Carolyn Ann Dupree with down payment assistance in the amount of \$3,500.00 to purchase a home in Seminole County. The unit was recently refinanced.

At the closing, checks were issued to the County to satisfy the County's mortgages on the units (see attached). Staff is now requesting the Board to approve and execute the attached Satisfactions of Second Mortgages on the units to remove the now-satisfied liens.

Reviewed by:
Co Atty: <u>[Signature]</u>
DFS: _____
Other: _____
DCM: <u>[Signature]</u>
CM: <u>[Signature]</u>
File No. <u>-cpdc02</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 **18th** day of **November, 1999** from **Timothy M. & Mary D. Kierstein**, 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 00/100th (\$3,500.00)** which mortgage is recorded in Official Records Book **3767**, Page **0674**, 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 (down payment 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 **November**, 2002.

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 _____,
2002, regular meeting.

County Attorney

BROKERS TITLE OF LONGWOOD, I, LLC
CLIENT TRUST ACCOUNT
2425 W. STATE ROAD 434, STE 171
LONGWOOD, FL 32779
407-682-5766

AMSOUTH BANK
THE RELATIONSHIP PEOPLE
63-466/631

6980

10/04/2002

**3,500.00
\$

DOLLARS

PAY TO THE ORDER OF
Seminole County Government

Three Thousand Five Hundred and 00/100*****

Seminole County Government

Rebecca Sowards

MEMO: B-0060

⑈006980⑈ ⑆063104668⑆ 3720832567⑈

SECURITY FEATURES: MICRO PRINT TOP & BOTTOM BORDERS - COLORED PATTERN - ARTIFICIAL WATERMARK ON REVERSE SIDE - MISSING FEATURE INDICATES A COPY

BROKERS TITLE OF LONGWOOD, I, LLC

Seminole County Government

6980

10/04/2002

3,500.00

Dixon

B-0060

3,500.00

4576.00

Seminole County Homeownership Assistance Program

Second Mortgage Deed

RETURN TO:
BERNHARD G. STEPHAN
2688 LEE RD., SUITE 540
WINTER PARK, FL 32789
3209

THIS SECOND MORTGAGE DEED is hereby made and entered into the 15 day of November 1999 by and between Timothy M. Kierstein and Mary D. Kierstein, 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 "Mortgagee."

SEMINOLE CO., FL
BOOK 3767
PAGE 0659

(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.:

MARRYANNE MORSE
CLERK OF SEMINOLE COUNTY

469717

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:

1999 DEC - 7 PM 2: 04

SEMINOLE COUNTY, FL
RECORDED & VERIFIED

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.P. HOMEOWNERSHIP
ASSISTANCE PROGRAM -
ATTN: CHERI WIGHT
230 N. WESTMONTE DR., STE#1974
ALTAMONTE SPGS, FL 32714

2

12-7
11-23

2-5

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

PROVIDED ALWAYS, that said Mortgagor shall pay unto said Mortgagee the certain Second Mortgage Not hereinafter substantially copied or identified, to-wit:

SEE EXHIBIT "B" ATTACHED HERETO AND INCORPORATED HEREIN

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

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

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

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

OFFICIAL RECORDS
BOOK 2592
PAGE 3757 0570
SEMICOLE CO., FL

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

Should the land remain owner-occupied and not be rented, leased or subleased for ten (10) years then this Second Mortgage shall be forgiven in full and a release filed in the public records of Seminole County, Florida. Should this aforementioned provision be violated, a default shall be declared, and the entire amount shall be immediately due and payable. THE FULL AMOUNT OF THE SECOND MORTGAGE SHALL BE DUE ON SALE, LEASE, IF THE SALE, LEASE, TRANSFER OR REFINANCING OCCURS IN LESS THAN TEN (10) YEARS. Mortgagor shall repay the loan amount of 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.

BOOK 3767 PAGE 0671
SEMINOLE CO., FL

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

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

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

[Signature]
Print Name: *[Handwritten Name]*

[Signature]
Print Name: Timothy M. Kierstein

[Signature]
Print Name: *[Handwritten Name]*

[Signature]
Print Name: Mary D. Kierstein

Print Name: _____

Print Name: _____

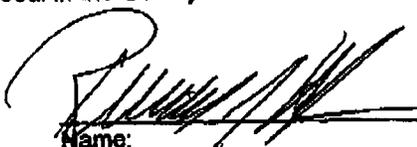
Print Name: _____

Print Name: _____

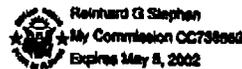
STATE OF FLORIDA
COUNTY OF SEMINOLE *Orange*

I HEREBY CERTIFY that on this 18 day of November, 1999
before me, an officer duly authorized in the State aforesaid and in the County aforesaid
to take acknowledgments, personally appeared Timothy Kierstein
and Mary Kierstein 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:



BOOK RECORDS
PAGE
3767 0672
SEMINOLE CO., FL

File No.: 0821*3768

'EXHIBIT A'

Lot 19, Block 17, WEATHERSFIELD, SECOND ADDITION, according to the plat thereof, recorded in Plat Book 12, Pages 102 AND 103 of the Public Records of Seminole County, Florida.

OFFICIAL RECORDS
BOOK PAGE
3767 0673
SEMINOLE CO., FL

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 & 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:

SEMINOLE CO., FL
OFFICIAL RECORD
BOOK PAGE
3767 0674

- 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:

11-13 ...
1 of 3

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

This instrument was prepared by: AFTER RECORDING RETURN TO:
S.H.I.P. HOMEOWNERSHIP ASSISTANCE PROGRAM -
ATTN: CHERI WIGHT
239 N. WESTMONTE DR., STE#1974
ALTAMONTE SPGS, FL 32714

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.

3767 0675
OFFICIAL RECORDS
BOX 2767
SEMINOLE CO., FL

CONSEQUENCE OF DEFAULT

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

MISCELLANEOUS PROVISIONS

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

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

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

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

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

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

[Signature]
Print Name: Richard E. Hyman
[Signature]
Print Name: Tammy Smith

[Signature]
Print Name: Timothy M. Kierstein
[Signature]
Print Name: Mary D. Kierstein

3767 0676
OFFICIAL RECORDS
ROOM 5352
SEMINOLE CO., FL

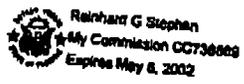
Print Name: _____
Print Name: _____

Print Name: _____
Print Name: _____

STATE OF FLORIDA
COUNTY OF SEMINOLE *Dawg*

I HEREBY CERTIFY that on this 18 day of November, 1999 before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, personally appeared Timothy M. Kierstein and Mary D. Kierstein, 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 Divers 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): Timothy M. & Mary D. Kierstein
Property Address: 506 Clemson Drive, Altamonte Springs, FL 32714

This Agreement is entered into this 1st day of November, 1999 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 Timothy M. & Mary D. Kierstein, husband and wife, (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 Chamber of Commerce and meet the requirements as set forth in 24 CFR Part 92 as amended or waived by HUD.

2. AFFORDABILITY

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

3. REPAYMENTS

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

4. UNIFORM ADMINISTRATIVE REQUIREMENTS

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

5. PROJECT REQUIREMENT

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

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

(b) The property is located within the geographical areas of Seminole County, Florida and has 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 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.

OFFICIAL RECORDS
BOOK 0617
PAGE 3767

SEMINOLE CO., FL

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 12372 - not applicable.

3767 0678
OFFICIAL RECORDS
PAGE 1

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 92 and Florida Statutes for a period of three (3) years from the end of the affordability term.

2. RECORDS AND REPORTS

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

3. ENFORCEMENT OF THE AGREEMENT

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

4. DURATION OF THE AGREEMENT

This Agreement shall be in effect until the first of the following events 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 years.

5. OTHER PROVISIONS

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

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

3767 0679
OFFICIAL RECORDS
BOOK PAGE
SEMINOLE CO., FL

WITNESS:

Mary Mantzaris

J. Kevin Grace
County Manager

Date:

WITNESSES AS TO HOMEBUYER(S):

Garry L. Turman
GARRY L. TURMAN
Eric L. Loudin
ERIC L. LOUDIN

HOMEBUYER

Timothy M. Kierstein
TIMOTHY M. KIERSTEIN
Mary D. Kierstein
MARY D. KIERSTEIN
Date: NOVEMBER 1, 1999

NOTARY AS TO HOMEBUYER(S):
SEMINOLE COUNTY, FLORIDA

STATE OF FLORIDA)
COUNTY OF orange)

The foregoing instrument was acknowledged before me this 1st day of NOVEMBER, 1999, by TIMOTHY & MARY KIERSTEIN, who is personally known to me or who has produced DRIVERS LICENSES as identification.

Garry L. Turman
GARRY L. TURMAN
Notary Public, State of Florida
My comm. exp. Feb. 28, 2003
Comm. No. CC805584

Notary Public in and for the County and State Aforementioned.

My commission expires: FEB 28, 2003

Document Prepared By
and Return To:
(AFTER RECORDING)

S.H.I.P. Home Ownership Assistance Program
c/o The Greater Seminole County
Chamber of Commerce
4580 South Highway 17-92
Casselberry, FL 32707

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 **19th** day of **March, 1998**, from **Babetta Labahn**, 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 and no 00/100 (\$3,500.00)**, which mortgage is recorded in Official Records Book **3396**, Page **1009**, 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 and no 00/100, (\$3,500.00)** secured to Mortgagor the aforementioned sum as (down payment 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 **November**, 2002.

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 _____,
2002, regular meeting.

County Attorney

DATE	DESCRIPTION	AMOUNT	DEDUCTION	NET AMOUNT
October 10, 2002	PAYOFF BABETTA LABAHN			3,500.00

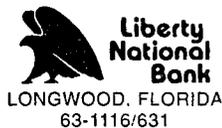
DATE	CONTROL NUMBER	TOTALS ➔			
Oct 16, 02		3639 ANNA DR. File No. 984170			3,500.00

LABAHN/IMC Lot 10, BEAR LAKE HILLS, Bk 13, Pg 37

ORIGINAL DOCUMENT PRINTED ON CHEMICAL REACTIVE PAPER WITH MICROPRINTED BORDER - SEE REVERSE SIDE FOR COMPLETE SECURITY FEATURES



ESCROW ACCOUNT
 1001 NORTH LAKE DESTINY DRIVE, SUITE 150
 MAITLAND, FLORIDA 32751
 PHONE: (407) 875-3223



Three Thousand Five Hundred & No/100

PAY
 TO THE
 ORDER OF

DATE: October 16, 2002
 CONTROL NO.:
 AMOUNT: \$3,500.00

Payee: SEMINOLE COUNTY GOVERNMENT

AUTHORIZED SIGNATURE

File No. 984170

THIS DOCUMENT CONTAINS HEAT SENSITIVE INK. TOUCH OR PRESS HERE - RED IMAGE DISAPPEARS WITH HEAT

⑈009284⑈ ⑆063111169⑆ 10031995⑈05

RECORD AND RETURN TO:
SOUTHEAST TITLE GROUP
995 N. STATE ROAD 434 #514
ALTAIR NORTH SPARKES, FL 32714
904-01107

Seminole County Homeownership Assistance Program

RECEIVED

MAR 30 1998

Second Mortgage Deed

THIS SECOND MORTGAGE DEED is hereby made and entered into the
19TH day of MARCH 1998 by and between Babena Labahn, a
single person, hereinafter referred to the "Mortgagor" and Seminole County, a political
subdivision of the State of Florida, whose address is 1101 East First Street, Sanford,
Florida 32771, hereinafter referred to as the "Mortgagee."

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

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

SEE EXHIBIT "A" ATTACHED HERETO AND INCORPORATED HEREIN

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

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

A valid purchase money First Mortgage approved by Mortgagee.

THIS MORTGAGE IS GIVEN TO SEMINOLE COUNTY
AND IS EXEMPT FROM PAYMENT OF INTANGIBLE
PERSONAL PROPERTY TAX AND DOCUMENTARY
STAMP EXCISE TAX ON DOCUMENTS PURSUANT
TO SECTIONS 420.51(1) AND 199.185(1)(d),
FLORIDA STATUTES

This instrument was prepared by:
/ AFTER RECORDING RETURN TO: //
S.H.L.P. HOMEBUYER ASSISTANCE
PROGRAM - ATTN: SHARON SELE
4580 S. HWY 17-92
CASSELBERRY, FL 32707

@ West Branch

OFFICIAL RECORDS
BOOK 1005 PAGE 1007
SEMINOLE CO. FL

181742
1998 MAR 31 PM 4 22
RECORDED & VERIFIED

*3639 Anna Drive
Apopka, FL 32703*

30 P 12

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

PROVIDED ALWAYS, that said Mortgagor shall pay unto said Mortgagee the certain Second Mortgage Not hereinafter substantially copied or identified, to-wit:

SEE EXHIBIT "B" ATTACHED HERETO AND INCORPORATED HEREIN

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

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

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

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

OFFICIAL RECORD
1995 1003
SEMIHOLE CO. FL.

7/20/97
mtd@ms.com

4 of 12

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.

Martha Bryan

 witness

MARTHA BRYAN

Romina Cicchino

 Print Name:

Romina Cicchino

 witness
 Print Name:

Print Name:

Babette Labahn

Print Name: Babette Labahn
 3639 ANNA DRIVE, APOPKA, FL 32703

Print Name:

Print Name:

Print Name:

OFFICIAL RECORDS
 BOOK 1996 1009
 SEMINOLE CO. FL

3319
 3396/1009

50F12

STATE OF FLORIDA
COUNTY OF SEMINOLE

I HEREBY CERTIFY that on this 19th day of March 1998
before me, an officer duly authorized in the State aforesaid and in the County aforesaid
to take acknowledgments, personally appeared Roberta Babalon
add _____, 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.



Martha Bryan
Name: MARTHA BRYAN
Notary Public
Serial Number
Commission Expires:

OFFICIAL RECORDS
BOOK
2296 1010
SEMINOLE CO. FL

60 F 12

EXHIBIT "A"
LEGAL DESCRIPTION

LOT 10, BEAR LAKE HILLS, ACCORDING TO THE PLAT THEREOF AS RECORDED
IN PLAT BOOK 13, PAGE 37, PUBLIC RECORDS OF SEMINOLE COUNTY, FLORIDA.

OFFICIAL RECORDS
BOOK 1396 PAGE 1011
SEMINOLE CO. FL

7/28/02
Doc # 1000000000

7 of 12

Seminole County Homeownership Assistance Program

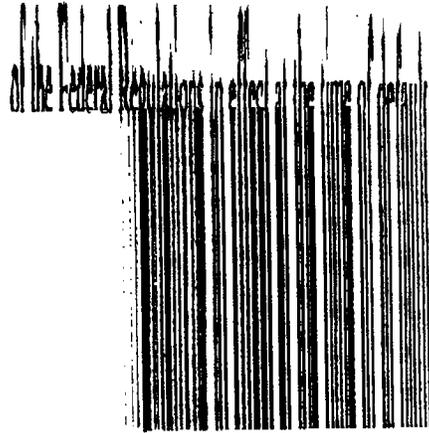
**EXHIBIT "B"
SECOND MORTGAGE NOTE**

AMOUNT: \$3,500.00

RECORDED
1006 1012

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, of 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 respective provisions



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:

8 of 12

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.I.I.P. HOMEBUYER ASSISTANCE PROGRAM - ATTN: SHARON SELE 4592 S. US HWY. 1 CASSELBERRY, FL 32707

1995 1013
SEMINOLE CO. FL
OFFICIAL RECORDS
ROOM

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

CONSEQUENCE OF DEFAULT

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

MISCELLANEOUS PROVISIONS

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

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

9 of 12

Each person liable hereon whether maker or endorser, 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.

OFFICIAL RECORDS
PAGE 1014
1996
SEMINOLE CO. FL

Print Name: Martha Boyal

Print Name: Babette Labahn

Print Name: Gregory Blythe

Print Name: _____

Print Name: Romina Cicchini

Print Name: _____

STATE OF FLORIDA
COUNTY OF SEMINOLE

I HEREBY CERTIFY that on this 19th day of March, 1996 before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, personally appeared Babette Labahn 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.



Name: Martha Boyal
Notary Public
Serial Number
Commission Expires:

10 OFF 12

Labahn

SEMINOLE COUNTY HOME PROGRAM HOME-BUYER PROGRAM ASSISTANCE AGREEMENT

Applicant(s): BABETTA LABAHN
Property Address: 3414 ANNA DRIVE, APT 401, SUITE 111, APOEKA, FL 32763

RECEIVED: 10/15/02
SEMINOLE COUNTY

This Agreement is entered into this 18TH day of FEBRUARY, 19 98 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 BABETTA LABAHN, A SINGLE PERSON, (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 subcontractor 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 subcontractor 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 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.

7/6/98

11 of 12

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's guidelines at 24 CFR Part 92 Subpart II. The regulations are provided below. Applicable regulations are marked as follows.

- 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/recorded ensuring that property was not occupied by a tenant and that the owner has been voluntarily displaced by choice)
- d) Lead paint
 - Applicable (Home built prior to 1978. Lead-based paint notice has been provided and unit evaluated for lead-based paint existence.)
 - Not Applicable (Unit built during or after 1978)
- e) Conflict of interest - no conflict found
- f) Disbarment and suspension - not applicable
- g) Flood insurance
- h) Executive Order 12372 - not applicable

OFFICE: 1016
505
HINWOLF CO., FL

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 borrower is not a subrecipient

120 F12

RECORDS AND RETURN

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.

1. 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, if a married couple, the survivor dies, or for a period of ten (10) years.

5. OTHER PROVISIONS

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

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

OFFICIAL RECORDS
1005 1017
SEMINOLE CO FL

WITNESS:

Mary Mantzaris

Gary E. Kuster County Manager

Date: 3/12/98

WITNESSES AS TO HOMEBUYER(S):

Prada Gottlieb
Christine Gottlieb

HOMEBUYER

Babette Labahn

Date: 2/18/98

NOTARY AS TO HOMEBUYER(S):

SEMINOLE COUNTY, FLORIDA

STATE OF FLORIDA)
COUNTY OF ORANGE)

Document Prepared By & Return To: AFTER RECORDING

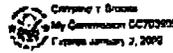
S.H.U. Home Ownership Assistance Program
c/o The Greater Seminole County
Chamber of Commerce
4500 South Highway 17-92
Casselberry, FL 32707

The foregoing instrument was acknowledged before me this 18 day of Feb, 1998
by Babette Labahn, who is personally known to me or who has produced
FL D.C. 15 as identification.

Richard [Signature]
Notary Name

Notary Public in and for the County and State Aforementioned.

My commission expires: _____



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 **16th** day of **December, 1999** from **Carolyn Ann Dupree**, 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 00/100th (\$3,500.00)** which mortgage is recorded in Official Records Book **3785**, Page **0351**, 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 (down payment 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 **November**, 2002.

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 _____,
2002, regular meeting.

County Attorney

1953

BROKERS TITLE OF LONGWOOD II, LLC
CLIENT TRUST ACCOUNT
2699 LEE ROAD, SUITE 540
WINTER PARK, FL 32789
(407) 629-8870

COLONIAL BANK
WINTER PARK, FL
63-1322/631

10/01/2002

Pay to the
Order of

Seminole County

\$ **3,500.00

Dollars



Three Thousand Five Hundred and 00/100*****

Seminole County

Carolyn A Dupree
105 Clear Lake Circle
Sanford, FL 32773

0093

MEMO

VOID AFTER 90 DAYS

Shal B...

MP

⑈001953⑈ ⑆063113221⑆ 8032350608⑈

THIS SECOND MORTGAGE DEED IS BEING RECORDED TO RECORD IN PROPER ORDER

Seminole County Homeownership Assistance Program Second Mortgage Deed

SEMINOLE COUNTY, FL
RECORDED & VERIFIED
2000 FEB 10 AM 8:09

JUDICIAL RECORDS
BOOK PAGE
3785 0351
SEMINOLE CO., FL

THIS SECOND MORTGAGE DEED is hereby made and entered into the day of December 16, 1999 by and between Carolyn Ann Dupree, a single person, hereinafter referred to as the "Mortgagor" and Seminole County, a political subdivision of the State of Florida, whose address is 1101 East First Street, Sanford, Florida 32774 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.)

MARYANNE KORSE
CLERK OF DISTRICT COURT

495561

MARYANNE KORSE
CLERK OF DISTRICT COURT

483462

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.

BOOK RECORDS PAGE

3800

SEMINOLE CO., FL

03902

2000 JAN 11 AM 10:34

SEMINOLE COUNTY, FL
RECORDED & VERIFIED

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 189.185(1)(d), FLORIDA STATUTES

This instrument was prepared by:
AFTER RECORDING RETURN TO:
S.H.I.B. HOMEOWNERSHIP ASSISTANCE PROGRAM -
ALINE CHERRYMOHT
230 N. WASHINGTON DR., STE 1174
ALTA MONTE SPGS. FL 32714

Prepared by and Return to:
Mike Brown
First Southwestern Title Co.
407 Wekiva Spgs Rd, Suite 115
Longwood FL 32779

RLP 10044

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

PROVIDED ALWAYS, that said Mortgagor shall pay unto said Mortgagee the certain Second Mortgage Not hereinafter substantially copied or identified, to-wit:

SEE EXHIBIT "B" ATTACHED HERETO AND INCORPORATED HEREIN

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

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

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

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

OFFICIAL RECORDS
BOOK 3785 PAGE 0352
SEMINOLE CO. FLA.
BOOK 3800 PAGE 0399
SEMINOLE CO. FLA.

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

Should the land remain owner-occupied and not be rented, leased or subleased for ten (10) years then this Second Mortgage shall be forgiven in full and a release filed in the public records of Seminole County, Florida. Should this aforementioned provision be violated, a default shall be declared, and the entire amount shall be immediately due and payable. THE FULL AMOUNT OF THE SECOND MORTGAGE SHALL BE DUE ON SALE, LEASE, IF THE SALE, LEASE, TRANSFER OR REFINANCING OCCURS IN LESS THAN TEN (10) YEARS. Mortgagor shall repay the loan amount of 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.

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

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

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

Carolyn Dupree
Print Name:

Carolyn Ann Dupree
Print Name: Carolyn Ann Dupree

Print Name:

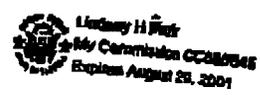
OFFICIAL RECORDS BOOK PAGE 3785 0353 3800 0100
OFFICIAL RECORDS BOOK PAGE

STATE OF FLORIDA
COUNTY OF SEMINOLE

I HEREBY CERTIFY that on this 16th day of December, 1999
before me, an officer duly authorized in the State aforesaid and in the County aforesaid
to take acknowledgments, personally appeared Carolyn Ann Dupree
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.

Lindsay H. Park
Name: Lindsay H. Park
Notary Public
Serial Number
Commission Expires:



OFFICIAL RECORDS
BOOK PAGE
3795 0354
SEMINOLE CO., FL
OFFICIAL RECORDS
BOOK PAGE
3800 0401
SEMINOLE CO., FL

EXHIBIT "A"
LEGAL DESCRIPTION

Lot 83, HIDDEN LAKE VILLAS PHASE III, according to the Plat thereof as recorded in Plat Book 28, Page 3-6, of the Public Records of Seminole County, Florida.

OFFICIAL RECORDS
BOOK 3785
PAGE 0355
SEMINOLE CO. FL

OFFICIAL RECORDS
BOOK 3800
PAGE 0402
SEMINOLE CO. FL

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 & 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:

SEMINOLE COUNTY
 3785 0356
 SPECIAL RECORDS
 BOOK PAGE
 3000 0403
 SEMINOLE COUNTY, FL
 OFFICIAL RECORDS
 BOOK PAGE

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

This instrument was prepared by: ~~AFTER RECORDING RETURN TO: S.H.I.P. HOMEOWNERSHIP ASSISTANCE PROGRAM - ATTN: CHERI WIGHT 230 N. WEST MONTE DR., STE 1874 ALTA MONTE SPGS. FL 32714~~

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.

3785
0357
3800
0404

OFFICIAL RECORDS
BOOK 3800
PAGE 0404

SEMINOLE CO. FL

CONSEQUENCE OF DEFAULT

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

MISCELLANEOUS PROVISIONS

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

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

