

SEMINOLE COUNTY GOVERNMENT  
AGENDA MEMORANDUM

SUBJECT: Satisfactions Of Second Mortgage – (5)

DEPARTMENT: Planning & Development DIVISION: Community Resources

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

Agenda Date 12/09/2003 Regular  Consent  Work Session  Briefing   
Public Hearing – 1:30  Public Hearing – 7:00

**MOTION/RECOMMENDATION:**

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

**BACKGROUND:**

On October 8, 2001 Seminole County assisted Charles Gustin with rehabilitation assistance in the amount of \$5,717.00 to make repairs to his 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 Charles Gustin resided in the house for a five year period and no default occurred during this time. However, Charles Gustin breached the mortgage agreement by applying to refinance his home prior to this five 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. Charles Gustin did not reside in the house for five years. At the closing a check was issued to the County to satisfy the County's mortgage on the unit (see attached). As such, staff recommends that the Board issue a Satisfaction of Mortgage for Charles Gustin .

On November 4, 1994 Seminole County assisted Linda C. Clark 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 Linda C. Clark resided in the house for a twenty or thirty year period. However, Linda C. Clark breached the mortgage agreement by applying to refinance her home prior to this twenty or 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. Linda C. Clark did reside in the house for five years. As such, staff

Reviewed by: *[Signature]*  
Co Atty: *[Signature]*  
DFS: *[Signature]*  
Other: *[Signature]*  
DCM: *[Signature]*  
CM: *[Signature]*  
File No. ..cpdc01

recommends that the Board issue a Satisfaction of Mortgage for Linda C. Clark.

On April 30, 1996 Seminole County assisted Shari Marino, Joan Marino Broome and Vance Broome 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 Shari Marino, Joan Marino Broome and Vance Broome resided in the house for a thirty year period. However, Shari Marino, Joan Marino Broome and Vance Broome breached the mortgage agreement by applying to refinance their 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. Shari Marino, Joan Marino Broome and Vance Broome did reside in the house for five years. As such, staff recommends that the Board issue a Satisfaction of Mortgage for Shari Marino, Joan Marino Broome and Vance Broome.

On February 23, 1994 Seminole County assisted Larry G. Thomas, Sr. and Karen R. Wynn 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 Larry G. Thomas, Sr. and Karen R. Wynn resided in the house for a twenty year period. However, Larry G. Thomas, Sr. and Karen R. Wynn breached the mortgage agreement by applying to refinance their home prior to this twenty 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. Larry G. Thomas, Sr. and Karen R. Wynn did reside in the house for five years. As such, staff recommends that the Board issue a Satisfaction of Mortgage for Larry G. Thomas, Sr. and Karen R. Wynn.

On December 12, 1997 Seminole County assisted Francisco & Sara J. Arias with down payment assistance in the amount of \$9,225.00 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 Francisco & Sara J. Arias resided in the house for a ten year period. However, Francisco & Sara J. Arias breached the mortgage agreement by selling 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. Francisco & Sara J. Arias did reside in the house for five years. As such, staff recommends that the Board issue a Satisfaction of Mortgage for Francisco & Sara J. Arias.

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

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

SATISFACTION OF MORTGAGE AND NOTE  
AND  
RELEASE OF RESTRICTIVE COVENANT

Know All Persons By These Presents:

WHEREAS, a rehabilitation assistance SHIP Second Mortgage (the "Mortgage") dated October 8, 2001, and recorded in Official Records Book 04234, Pages 0067 through and including 0070, Public Records of Seminole County, Florida, and a SHIP Second Mortgage Deferred Payment Promissory Note in the amount of FIVE THOUSAND SEVEN HUNDRED SEVENTEEN AND NO/100 DOLLARS (\$5,717.00) (the "Note"), dated October 8, 2001, and recorded in the Official Records Book 04234, Pages 0071 through and including 0074, Public Records of Seminole County, Florida, which encumbered the property located at 2809 S. French Avenue, Sanford, Florida 32771, the legal description and parcel identification for which are as follows:

LEG LOT 10 BLK E SOUTH PINECREST PB 10 PG 10,  
Public Records of Seminole County, Florida  
(Parcel Identification: 01-20-30-517-0E00-0100)

and also described in Exhibit "A" to the Note as Lot 10 Block E, South Pinecrest, according to the plat thereof, as recorded in Plat Book 10, Page 9 and 10 of the Public Records of Seminole County, Florida

(the "Property,") were made by Charles Gustin, the owner ("Owner") of the Property, for the benefit of Seminole County, 1101 East First Street, Sanford, Florida 32771; and .

WHEREAS, said Mortgage and Note granted to Seminole County a certain interest in the Property should the Owner transfer

title, sell or in any manner cease to occupy the Property as his primary residence or dispose of the Property within five (5) years from the date of the Mortgage and the Note; and

**WHEREAS**, Owner previously executed that certain Covenant To Comply With Seminole County Home Ownership Program CDBG/HOME/SHIP Homeownership Assistance (the "Restrictive Covenant") recorded in Official Records Book 04234, Page 0075 through and including 0077, Public Records of Seminole County, Florida in conjunction with entering inot the Mortgage and Note; and

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

**WHEREAS**, the Owner has refinanced the Property within the five (5) year period but did maintain the Property as his residence for at least five (5) years from the date of the Mortgage and the Note, thus qualifying for forgiveness of the Mortgage and the Note under United States Department of Housing and Urban Development ("HUD") policies; and

**WHEREAS**, the Owner has paid to Seminole County the amounts due and owing under the Mortgage and Note of FIVE THOUSAND SEVEN HUNDRED SEVENTEEN AND NO/100 DOLLARS (\$5,717.00); and

**WHEREAS**, the Owner has requested that Seminole County release the Property from the lien and operation of the Mortgage and Note as well as the encumbrances of the Restrictive Covenant.

**NOW THEREFORE**, in consideration of the foregoing recitals and payment of the FIVE THOUSAND SEVEN HUNDRED SEVENTEEN AND NO/100 DOLLARS (\$5,717.00), the receipt of which is hereby acknowledged, paid to Seminole County on October 9, 2003 pursuant to the terms of the Mortgage and Note, Seminole County does hereby acknowledge satisfaction of said Mortgage and Note.

The Property, the Owner, his heirs and assigns are forever freed, exonerated, discharged, and released of and from the lien of the Mortgage, the Note and the encumbrances of the Restrictive Covenant 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.

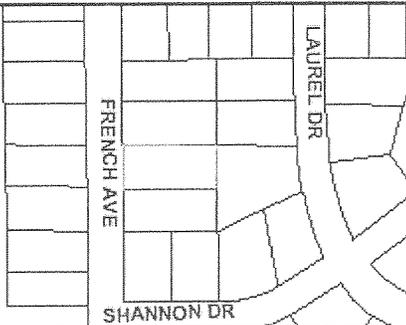
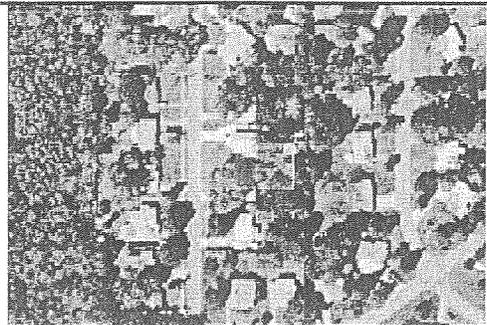
By: \_\_\_\_\_  
DARYL G. MCLAIN, Chairman

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

<b>PARCEL DETAIL</b>	<a href="#">REAL ESTATE</a> <a href="#">PERSONAL PROP.</a> <a href="#">EXEMPT</a> <a href="#">SALES SEARCH</a>	◀ ◁ Back ▷ ▶																																													
 <p><b>Seminole County</b>                  Property Appraiser                  Services                  1101 E. First St.                  Sanford Fl. 32771                  407-665-7506</p>																																															
<p style="text-align: center;"><b>GENERAL</b></p> <p>Parcel Id: 01-20-30-517-0E00-0100    Tax District: S1-SANFORD                  Owner: GUSTIN CHARLES F    Exemptions: 00-HOMESTEAD                  Address: 2809 FRENCH AVE S                  City,State,ZipCode: SANFORD FL 32773                  Property Address: 2809 FRENCH AVE S SANFORD 32773                  Subdivision Name: SOUTH PINECREST                  Dor: 01-SINGLE FAMILY</p>		<p style="text-align: center;"><b>2004 WORKING VALUE SUMMARY</b></p> <p>Value Method: Market                  Number of Buildings: 1                  Depreciated Bldg Value: \$39,559                  Depreciated EXFT Value: \$0                  Land Value (Market): \$16,093                  Land Value Ag: \$0                  Just/Market Value: \$55,652                  Assessed Value (SOH): \$45,952                  Exempt Value: \$45,952                  Taxable Value: \$0</p>																																													
<p style="text-align: center;"><b>SALES</b></p> <table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th>Deed</th> <th>Date</th> <th>Book</th> <th>Page</th> <th>Amount</th> <th>Vac/Imp</th> </tr> </thead> <tbody> <tr> <td>WARRANTY DEED</td> <td>01/1980</td> <td>01263</td> <td>0961</td> <td>\$37,500</td> <td>Improved</td> </tr> <tr> <td>WARRANTY DEED</td> <td>11/1978</td> <td>01197</td> <td>1690</td> <td>\$25,900</td> <td>Improved</td> </tr> </tbody> </table> <p style="text-align: center;">Find Comparable Sales within this Subdivision</p>		Deed	Date	Book	Page	Amount	Vac/Imp	WARRANTY DEED	01/1980	01263	0961	\$37,500	Improved	WARRANTY DEED	11/1978	01197	1690	\$25,900	Improved	<p style="text-align: center;"><b>2003 VALUE SUMMARY</b></p> <p>2003 Tax Bill Amount: \$0                  2003 Taxable Value: \$0</p>																											
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<p><b>NOTE:</b> Assessed values shown are NOT certified values and therefore are subject to change before being finalized for ad valorem tax purposes.                  *** If you recently purchased a homesteaded property your next year's property tax will be based on Just/Market value.</p>																																															

[BACK](#)   
 [PROPERTY APPRAISER HOME PAGE](#)   
 [CONTACT](#)

THIS CHECK IS VOID WITHOUT A BLUE & BURGUNDY BACKGROUND AND AN ARTIFICIAL WATERMARK ON THE BACK - HOLD AT ANGLE TO VIEW

Richmond Abstract of Florida

Escrow Account  
429 Seabreeze Blvd #226  
Ft. Lauderdale, FL 33316  
(954) 760-9100

Bank Atlantic  
Deerfield Beach, FL  
63-8376/2670

1-11775

10/9/2003

Pay Five Thousand Seven Hundred Seventeen and 00/100 Dollars

\$ \*\*\*\*\$5,717.00

To the order of Seminole County Community Development Office, SHIP  
PAYOFF  
ATTN: ANNIE W. KNIGHT

Void after 90 days

File : FL031630

*[Signature]*  
VOID AFTER 90 DAYS

⑈ 111775⑈ ⑆ 267083763⑆ 0055689762⑈

10/9/2003  
Buyer : Charles F. Gustin  
Seller :  
Property Address : 2809 S French Avenue Sanford, FL 32773  
File : FL031630  
(105) PAYOFF SEMINOLE COUNTY COMMUNITY  
DEVELOPMENT OFFICE - \$5,798.00  
(105) Split Disbursements - -\$81.00  
Total: \$5,717.00

\$ \*\*\*\*\$5,717.00  
1-11775



*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 Not hereinafter substantially copied or identified, to-wit:

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.

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.



*Seminole County Homeownership Assistance Program*



STATE OF FLORIDA  
COUNTY OF SEMINOLE

I HEREBY CERTIFY that on this 8 day of October, 2004  
before me, an officer duly authorized in the State aforesaid and in the County aforesaid  
to take acknowledgments, personally appeared Charlie Gustin  
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~~ PK as identification and who ~~did~~  
did not take an oath.

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

 Diane Louise Ledford  
My Commission CC0996132  
Expires February 19 2005

Diane Louise Ledford  
Name:  
Notary Public  
Serial Number  
Commission Expires:

Seminole County Homeownership Assistance Program



EXHIBIT "B"  
SECOND MORTGAGE NOTE

AMOUNT: 5,717.00

FOR VALUE RECEIVED, the undersigned (jointly and severally, if more than one) promises to pay Seminole County ("The County"), a political subdivision of the State of Florida, or order, the manner hereinafter specified, the sum of Five Thousand Seven Hundred and Seventeen Dollars (\$ 5,717.00). The said principal shall be payable in lawful money of the United States of America to the County at 1101 E 1st 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:

- 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)  Full ~~ten (10)~~ ten (10) twenty (20) or ten (10) 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 ten (10), 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) ~~ten (10)~~ ten (10) twenty (20) ten (10) 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:

*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:  
Seminole County  
1101 E 1st Street  
Seminole FL 32771

1. The sale, transfer or refinancing of the subject home and real property, within ten (10), 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 ten (10), 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.

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.

*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.

*Charles Gustin*

Print Name: Charles Gustin

Print Name: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF SEMINOLE

I HEREBY CERTIFY that on this 8 day of October, <sup>2009</sup>~~199~~, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, personally appeared Charles Gustin and NA, 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 PK as identification and who did not take an oath.

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

Diane Louise Ledford  
My Commission CC0996132  
Expires February 19 2005

Diane Louise Ledford  
Name:  
Notary Public  
Serial Number  
Commission Expires:

*Seminole County Homeownership Assistance Program*



EXHIBIT "A"  
LEGAL DESCRIPTION

Lot 10 Block E, South Pinecrest, according to the Plat thereof as recorded in Plat Book 10, Page 9 and 10 of the Public records of Seminole County, Florida.

EXHIBIT C

COVENANT TO COMPLY  
WITH SEMINOLE COUNTY HOMEOWNERSHIP PROGRAM  
CDBG/HOME/SHIP  
HOMEOWNERSHIP ASSISTANCE

THIS DECLARATION OF COVENANTS is entered into this 30th day of July, 2001, by Charles Gustin, whose address is 2809 S. FRENCH AVE, hereinafter referred to as the "OWNER," in favor of 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".

THE INTENT OF THIS INSTRUMENT is to insure that the use of the following described property, hereinafter referred to as the "Property," complies with the provisions of Federal, State and local laws, rules and regulations relating to or implementing the Seminole County CDBG, HOME or SHIP Homeowner Assistance Programs. The OWNER's Property has been benefited through the use of funding derived from the CDBG, HOME, or SHIP Homeownership Assistance Programs. The Property is described as follows:

(LEGAL DESCRIPTION)

LOT 10 Block E, South Pinecrest, According to the  
PLAT THEREOF AS RECORDED IN PLAT BOOK 10, PAGE 9 AND 10  
OF THE PUBLIC RECORDS OF SEMINOLE COUNTY, FLORIDA

W I T N E S S E T H:

IN CONSIDERATION OF THE COUNTY ALLOWING THE OWNER TO PARTICIPATE IN THE PROGRAM AND OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH IS HEREBY ACKNOWLEDGED, THE OWNER COVENANTS AND AGREES AS FOLLOWS:

THE OWNER HEREBY COVENANTS AND AGREES that the OWNER shall fully and completely abide by and adhere to all requirements, including the affordability provisions of Federal, State and local laws, rules and regulations, relating to the CDBG, HOME or SHIP Programs, as applicable. The OWNER agrees that, for a period of 5 years from even date herewith, the Property shall remain occupied by the OWNER.

THE OWNER HEREBY FURTHER COVENANTS AND AGREES that the OWNER shall cause to be executed a Second Mortgage Deed and Second Mortgage Note for the amount of CDBG, HOME or SHIP Program funds expended to improve or assist in purchasing the Property. The COUNTY shall provide OWNER the terms and formats of such instruments. This covenant shall be satisfied without further action required by the COUNTY when the affordability period referenced above expires.

Failure to adhere to the provisions, covenants and agreements set forth herein shall entitle the COUNTY, the Florida Housing Finance Corporation or the United States Department of Housing and Urban Development to recoup any and all funds derived from the COBG, HOME or SHIP Homeownership Assistance Program activity in any way expended to improve or assist in purchasing the Property described hereinabove. The OWNER and the OWNER's successors and assigns shall pay, within fifteen (15) days of demand, the amount of COBG, HOME or SHIP Program funds utilized on, in, or upon the Property. The OWNER covenants and agrees that any and all demands made by the COUNTY with regard to funds derived from the COBG, HOME or SHIP Programs in any way utilized to improve or assist in purchasing the Property and recorded in the Public Records of Seminole County, Florida shall operate as a lien upon the Property. The COUNTY shall have the right to enforce the provisions of this instrument or to satisfy any lien created by whatever action deemed necessary, including legal action. The OWNER shall be obligated to pay the COUNTY any and all attorney fees and legal costs including, but not limited to, costs on appeal that the COUNTY may incur in such legal action.

The covenants and promises set forth herein touch and concern the Property, shall be and operate as a perpetual servitude upon the Property unless specifically limited as may be herein set forth and, to that end, shall run with and burden the Property. The COUNTY shall have unity of title with the OWNER and the OWNER's successors and assigns unless the covenants set forth herein expire or are released by COUNTY.

IN WITNESS WHEREOF, the OWNER has hereto set his/~~her~~<sup>their</sup> hand(s) and seal, the day and year first above written.

WITNESSES

[Signature]  
SIGNATURE

Richard A NEW  
PRINT NAME

\_\_\_\_\_  
SIGNATURE

\_\_\_\_\_  
PRINT NAME

[Signature]  
SIGNATURE OF OWNER

CHARLES GUSTIN  
PRINT NAME OF OWNER

\_\_\_\_\_  
SIGNATURE OF OWNER

\_\_\_\_\_  
PRINT NAME OF OWNER

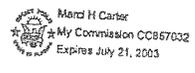
ADDRESS: 2809 S Fremont Ave.  
SAFESIDE, FL 32773

STATE OF FLORIDA )  
COUNTY OF SEMIOLA )

The foregoing instrument was acknowledged before me this 30<sup>th</sup>  
day of JULY, 2001, by CHARLES GUSTIN and \_\_\_\_\_  
who is/are personally known to me or who has/have produced \_\_\_\_\_  
as identification.

[Signature]  
Print Name MARCI H CARTER  
Notary Public in and for the  
County and State aforementioned.

My commission expires: 7.21.03



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

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

SATISFACTION OF MORTGAGE AND NOTE

**Know All Persons By These Presents:**

WHEREAS, a down payment assistance SHIP Second Mortgage (the "Mortgage") dated November 4, 1994, and recorded in Official Records Book 02846, Pages 0221 through and including 0224, Public Records of Seminole County, Florida, and a SHIP Second Mortgage Deferred Payment Promissory Note in the amount of THREE THOUSAND AND NO/100 DOLLARS (\$3,000.00) (the "Note"), dated November 4, 2003, and recorded in the Official Records Book 02846, Pages 0225 through and including 227, Public Records of Seminole County, Florida, which encumbered the property located at 2606 Myrtle Street, Sanford, Florida 32771, the legal description and parcel identification for which are as follows:

LEG LOT 420 FRANK L WOODRUFFS SUBD PB 3 PG 44,  
Public Records of Seminole County, Florida  
(Parcel Identification: 01-20-30-506-0000-4200)

and also described in Exhibit "A" to the Mortgage as Lot 420 SAN LANTA, according to the plat thereof, as recorded in Plat Book 3 page 75, Public Records of Seminole County, Florida

(the "Property,") were made by Linda C. Knight, f/k/a Linda C. Clark, a single woman, the owner ("Owner") of the Property, for the benefit of Seminole County, 1101 East First Street, Sanford, Florida 32771.

WHEREAS, said Mortgage and Note granted to Seminole County a certain interest in the Property should the Owner transfer title, sell or in any manner cease to occupy the Property as their primary residence or dispose of the Property before November 4, 2014; and

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

WHEREAS, the Owner has refinanced her house within the twenty (20) year period but did maintain the Property as her residence for at least five (5) years from the date of the Mortgage and the Note, thus qualifying for forgiveness of the Mortgage and the Note under United States Department of Housing and Urban Development ("HUD") policies; and

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 foregoing recitals Seminole County does hereby acknowledge satisfaction of said Mortgage and Note.

The Property, the Owner, her 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

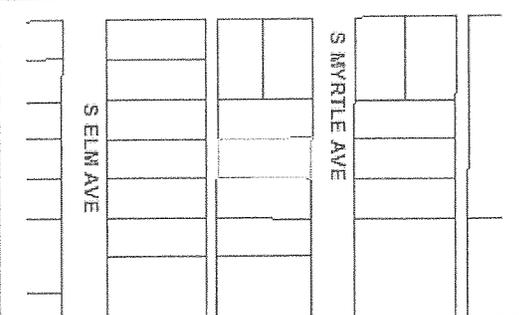
\_\_\_\_\_  
MARYANNE MORSE  
Clerk to the Board of  
County Commissioners of  
Seminole County, Florida.

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

<b>PARCEL DETAIL</b>	<a href="#">REAL ESTATE</a> <a href="#">PERSONAL PROP.</a> <a href="#">TAX ROLL</a> <a href="#">SALES SEARCH</a>	◀ ◁ Back ▷ ▶																																				
 <p> <b>Seminole County</b>  <i>Property Appraiser Services</i>                  1101 E. First St.                  Sanford FL 32771                  407-665-7506             </p>																																						
<p style="text-align: center;"><b>GENERAL</b></p> <p>                 Parcel Id: 01-20-30-506-0000-4200    Tax District: S1-SANFORD                  Owner: KNIGHT LINDA C    Exemptions: 00-HOMESTEAD                  Address: PO BOX 171                  City,State,ZipCode: SANFORD FL 32772                  Property Address: 2606 MYRTLE ST SANFORD 32771                  Subdivision Name: WOODRUFFS SUBD FRANK L                  Dor: 01-SINGLE FAMILY             </p>		<p style="text-align: center;"><b>2004 WORKING VALUE SUMMARY</b></p> <p>                 Value Method: Market                  Number of Buildings: 1                  Depreciated Bldg Value: \$62,916                  Depreciated EXFT Value: \$0                  Land Value (Market): \$8,460                  Land Value Ag: \$0                  Just/Market Value: \$71,376                  Assessed Value (SOH): \$56,488                  Exempt Value: \$25,000                  Taxable Value: \$31,488             </p>																																				
<p style="text-align: center;"><b>SALES</b></p> <table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th>Deed</th> <th>Date</th> <th>Book</th> <th>Page</th> <th>Amount</th> <th>Vac/Imp</th> </tr> </thead> <tbody> <tr> <td>QUIT CLAIM DEED</td> <td>06/2001</td> <td>04129</td> <td>0629</td> <td>\$100</td> <td>Improved</td> </tr> <tr> <td>WARRANTY DEED</td> <td>11/1994</td> <td>02846</td> <td>0214</td> <td>\$63,000</td> <td>Improved</td> </tr> <tr> <td>WARRANTY DEED</td> <td>06/1994</td> <td>02801</td> <td>0188</td> <td>\$9,500</td> <td>Vacant</td> </tr> </tbody> </table> <p style="text-align: center;">Find Comparable Sales within this Subdivision</p>		Deed	Date	Book	Page	Amount	Vac/Imp	QUIT CLAIM DEED	06/2001	04129	0629	\$100	Improved	WARRANTY DEED	11/1994	02846	0214	\$63,000	Improved	WARRANTY DEED	06/1994	02801	0188	\$9,500	Vacant	<p style="text-align: center;"><b>2003 VALUE SUMMARY</b></p> <p>                 2003 Tax Bill Amount: \$629                  2003 Taxable Value: \$30,164             </p>												
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<p><b>NOTE:</b> Assessed values shown are NOT certified values and therefore are subject to change before being finalized for ad valorem tax purposes.                  *** If you recently purchased a homesteaded property your next year's property tax will be based on Just/Market value.</p>																																						

[BACK](#)   
 [PROPERTY APPRAISER HOME PAGE](#)   
 [CONTACT](#)

MARYANNE MORSE  
CLERK OF CIRCUIT COURT

SEMINOLE COUNTY, FL  
RECORDED & VERIFIED

640859

94 NOV -0 PM 2: 27

RETURN TO  
PREPARED BY: CONNIE LEE RANDON  
CROWN TITLE COMPANY  
501 N. WYMORE ROAD, SUITE 110  
WINTER PARK, FL 32789  
FILE NO. 1330-9408  
PURSUANT TO THE ISSUANCE OF A TITLE  
INSURANCE POLICY

SEMINOLE CO. FL  
2004  
PAGE 0221  
RECORDS

SECOND MORTGAGE DEED

THIS SECOND MORTGAGE DEED, executed the 4 day of November 1994, A.D., by LINDA C. CLARK A SINGLE WOMAN hereinafter called the Mortgagor, to Seminole County ("The County"), a political subdivision of the State of Florida, with permanent address at 1103 E. First Street, Sanford, Florida 32771, hereinafter called the Mortgagee;

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

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 (\$ 300,000 ), 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 MADE A PART HEREOF

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 Mortgage as may reasonable be required; that the Mortgagor hereby fully 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 and 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 420.413(1) AND 199.185(1) (d) FLORIDA STATUTES

43

RECORDS  
NO. 0222

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.

PROVIDED ALWAYS, that as said Mortgagor shall pay unto said Mortgagee the certain Second Mortgage note hereinafter substantially copied or identified, to-wit:

SEE EXHIBIT A\* ATTACHED HERETO AND PART HEREOF

AND the Mortgagor shall perform, comply with and abide by each and every one of the agreements, stipulations, conditions and covenants thereof, and of this Mortgage, then this Mortgage and the estate hereby created, shall remain, 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 this 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 lawyer'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 assessments, stipulations, conditions and covenants of said note and this Mortgage, or either; to perform, comply with and abide by each and every one of the agreements, stipulations, conditions and covenants of said note and this Mortgage, or either. In the event the Mortgagor fails to pay when due any TAX, assessment, insurance premium or other sum of money payable by virtue of said note and this Mortgage, or either, the Mortgagee may pay the same, without waiving or affecting the option to foreclose or any other right hereunder, and all such payments shall bear interest from the date thereof at the highest lawful rate then allowed by the laws of the State of Florida.

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

Provided that, as provided in the Second Mortgage Note attached hereto as Exhibit "B", no payments shall be required on this Second Mortgage so long as this property remains occupied by the Mortgagor, and said property is not leased, rented, subleased or refinanced, should the property remain owner-occupied and not be rented, leased or subleased for a period of twenty (20) years, then this Second Mortgage shall be forgiven in full and released from the public records. Should this provision be violated, a default shall be declared and the entire amount shall be immediately due and payable, plus interest at the rate of three percent (3%) per annum from the date of execution herein.

2046 0223  
SEMI-ANNUAL  
OFFICIAL RECORDS  
PAGE

This Mortgage shall be subordinate to a First Mortgage on this property, subject to the notification and approval of Mortgagee.

IN WITNESS WHEREOF, the said Mortgagor has hereunto signed and sealed this 4th day of November 1994, and presents the day and year first above written.

Signed, sealed and delivered in the presence of:

MORTGAGOR:

Printed Name:

*Linda P. Clark*  
Printed Name: LINDA C. CLARK  
2606 Myrtle St.  
Sanford, FL 32771

Printed Name

Printed Name:

Printed Name

Printed Name

STATE OF FLORIDA  
COUNTY OF SEMINOLE

I hereby certify that on this 4 day of November 1994 before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgements, personally appeared

who executed the foregoing instrument and who acknowledged before me that he/she/they executed the same and are personally known to me or have produced their drivers license as identification and who did not take an oath.

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

*Leanne Hight*  
Notary Public

LEANNE HIGHT  
Notary Printed Name

My commission expires: [illegible]  
[illegible]

OFFICIAL RECORDS  
PAGE 0224  
SEMINOLE CO. FL.

EXHIBIT "A"

lot 420, SAN LANTA, according to the plat thereof, as recorded  
in Plat Book 1, Page 75, Public Records of Seminole County,  
Florida.



EXHIBIT "B"

SECOND MORTGAGE NOTE

OFFICIAL RECORDS  
2004  
PAGE  
296 0225  
SEMINOLE CO. FL.

AMOUNT: 3000.00

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/100 (\$3000.00). The said principal shall be payable in lawful money of the United States of America to the County at 1101 E. First Street, Sanford, Florida 32771, or at such place as may hereinafter 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:

- A. If a default of the first mortgage occurs, the Second Mortgage Note shall be due and payable in full.
- B. This debt shall be permanently forgiven twenty (20) or thirty (30) years (as applicable) after the date of the execution of this Note. The purpose of this provision is to ensure that the subject home and property are owner-occupied for a period of at least twenty (20) or thirty (30) years (as applicable).

This Note incorporates, and is incorporated into, the Mortgage Deed of even date on the following described property:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

**DEFAULT**

The maker of this Note or its successors shall be in default under any one or more of the following conditions:

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

This instrument was prepared by:  
CONNIE LEE HANSON  
CROWN TITLE COMPANY  
501 N. Wynona Rd., Ste 110  
Winter Park, FL 32789

OFFICIAL RECORDS  
PAGE

1946 0226

1. The sale of the subject home and real property, within 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 twenty (20) or thirty (30) years of the date of execution of this Note and Mortgage.
3. The destruction or abandonment of the home on the subject property by maker or maker's successors.
4. Failure to pay applicable property taxes on subject property and improvements.
5. Failure to maintain adequate property taxes on subject property and improvements.
6. Failure to comply with the terms and conditions of the accompanying Mortgage Deed of even date.
7. Failure to comply with the terms and conditions of the First Mortgage securing the property.

CONSEQUENCE OF DEFAULT

Default under this Note will trigger an acceleration of the remaining unpaid principal balance evidenced herein and secured by an accompanying Mortgage of even date, and the entire remaining unpaid principal balance will be due in full immediately upon default minus the yearly forgiveness deduction.

MISCELLANEOUS PROVISIONS

This Mortgage Note 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 thereof.

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, in, 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 year first above written.

Signed, sealed and delivered  
in the presence of:

MORTGAGOR:

Printed Name: \_\_\_\_\_

*Linda C. Clark*  
Printed Name: LINDA C. CLARK

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

OFFICIAL RECORDS  
BOOK 286  
PAGE 0227  
SEMIWALK CO. FL.

STATE OF FLORIDA  
COUNTY OF SEMINOLE

I hereby certify that on this 4 day of November 1994  
before me, an officer duly authorized in the State aforesaid and in the County  
aforesaid to take acknowledgements, personally appeared  
LINDA C. CLARK, SINGLE WOMAN  
who executed the foregoing instrument and who acknowledged before me that  
he/she/they executed the same and are personally known to me or have produced  
their drivers license as identification and who did not take an oath.

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

*Leah Elliott*  
Notary Public

LEAH ELLIOTT  
Notary Printed Name

My commission expires  
NOTARIAL PUBLIC SEAL  
LEAH ELLIOTT  
Notary Public, State of Florida  
Commission No. C125058  
Commission Expires 01/17/06

SENT BY: TITLE CLEARINGHOUSE; 504 992 1024; JUN-12-01 3:59PM; PAGE 3/9  
 [REDACTED]

MARYANNE MORSE, CLERK OF CIRCUIT COURT  
 SEMINOLE COUNTY  
 BK 04129 PG 0629  
 CLERK'S # 2001723995  
 RECORDED 07/18/2001 11:01:46 AM  
 DEED DOC FEE 6.70  
 RECORDING FEE 6.00  
 RECEIVED BY M Holden

Prepared by & Return To:  
 Valerie J. Saunders  
 Title Clearinghouse  
 13500 Sutton Park Drive South, Unit 303, Jacksonville, Florida 32224  
 Parcel ID No: 01-20-30-506-0000-4200

**Quit Claim Deed**

Made this June 13, 2001 A.D. by Linda C. Knight &/s/ Linda C. Clark, a single person, hereinafter called the grantor, to Linda C. Knight whose post office address is: 2696 South Myrtle Ave, Sanford, Florida 32773 hereinafter called the grantee:

(Wherever used herein the term "grantor" and "grantee" include all the parties to this instrument and the heirs, legal representatives and assigns of individuals, and the successors and assigns of corporations)

Witnesseth, that the grantor, for and in consideration of the sum of \$ TEN AND NO/100 DOLLARS (\$10.00) and other valuable considerations, receipt whereof is hereby acknowledged, does hereby release, release, and quit claim unto the grantee forever, all the right, title, interest, claim and demand which the said grantor has in and to, all that certain land situate in Seminole County, Florida, viz:

Lot 420, Frank L. Woodruff Subdivision, as per plat thereof, recorded in Plat Book 3, Page 44, of the Public Records of Seminole County, Florida

The purpose of this Quit-Chain Deed is to reflect a name change for the current owner. No conveyance has been given. Minimum Documentary Stamps have been collected.

Together with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

To Have and to Hold, the same together with all and singular the appurtenances thereto belonging or in anywise appertaining, and all the estate, right, title, interest, lien, equity and claim whatsoever of the said grantor, either in law or equity, to the only proper use, benefit and behoof of the said grantee forever.

In Witness Whereof, the said grantor has signed and sealed these presents the day and year first above written.

Signed, sealed and delivered in our presence:

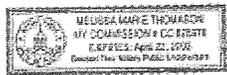
*Melissa Marie Thomason* *Linda C. Knight &/s/ Linda C. Clark*  
 Name: Melissa Marie Thomason Printed: Linda C. Knight &/s/ Linda C. Clark  
 Address: \_\_\_\_\_ Address: \_\_\_\_\_

*Terri Deal*  
 Name: Terri Deal Printed: \_\_\_\_\_ Address: \_\_\_\_\_

Witness Name: \_\_\_\_\_ Printed: \_\_\_\_\_ Address: \_\_\_\_\_  
 Witness Name: \_\_\_\_\_ Printed: \_\_\_\_\_ Address: \_\_\_\_\_

State of Florida  
 County of Seminole

The foregoing instrument was acknowledged before me this June 13, 2001, by Linda C. Knight &/s/ Linda C. Clark, who is personally known to me or who has produced Driver's License as identification



*Melissa Marie Thomason*  
 Notary Public  
 Print Name: Melissa Marie Thomason  
 My Commission Expires: 4-22-03

Quit Chain Deed  
 Clerk's Office

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

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

SATISFACTION OF MORTGAGE AND NOTE

**Know All Persons By These Presents:**

WHEREAS, a down payment assistance SHIP Second Mortgage (the "Mortgage") dated April 30, 1996, and recorded in Official Records Book 03068, Pages 0517 through and including 0520, Public Records of Seminole County, Florida, and a SHIP Second Mortgage Deferred Payment Promissory Note in the amount of THREE THOUSAND FIVE HUNDRED AND NO/100 DOLLARS (\$3,500.00) (the "Note"), dated April 30, 1996, and recorded in the Official Records Book 03068, Pages 0522 through and including 0524, Public Records of Seminole County, Florida, and that certain Seminole County Home Program Assistance Agreement dated April 1, 1996, recorded in Official Records Book 03068, pages 0525 through and including 0527, Public Records of Seminole County, Florida (the "Agreement") all of which encumbered the property located at 531 E. Grandview Way, Casselberry, Florida 32707, the legal description and parcel identification for which are as follows:

LEG LOT 7 BLK D SUMMERSET NORTH SEC 3 PB 15 PG 77,  
Public Records of Seminole County, Florida  
(Parcel Identification: 16-21-30-513-0D00-0070)

(the "Property,") were made by Shari Marino, a single person, Vance Broome and Joan Marino Broome, husband and wife, the owners ("Owners") of the Property, for the benefit of Seminole County, 1101 East First Street, Sanford, Florida 32771.

WHEREAS, 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 April 20, 2026; and

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

WHEREAS, the Owners have refinanced their house within the thirty (30) year period but did maintain the Property as their residence for at least five (5) years from the date of the Mortgage, the Note and the Agreement, thus qualifying for forgiveness of the Mortgage and the Note under United States Department of Housing and Urban Development ("HUD") policies; and

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

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

The Property, 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 all terms of the Agreement 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  
P:\Users\CAAS01\Affordable Housing\Satisfaction of Mtg and Agrmt - dwmpmnt assist forgive - no  
pymnt.doc

<b>PARCEL DETAIL</b>	<b>REAL ESTATE</b>	<b>PERSONAL PROP.</b>	<b>TAX ROLL</b>	<b>SUBSIDIARIES</b>	◀ ◁ Back ▷ ▶																																				
 <p><b>Seminole County</b> Property Appraiser Services 1101 E. First St. Sanford FL 32771 407-665-7506</p>																																									
<p align="center"><b>GENERAL</b></p> <p>Parcel Id: 16-21-30-513-0D00-0070      Tax District: C1-CASSELBERRY</p> <p>Owner: MARINO SHARI &amp;      Exemptions: 00-HOMESTEAD</p> <p>Own/Addr: BROOME VANCE &amp; JOAN M</p> <p>Address: 531 E GRANDVIEW WAY</p> <p>City,State,ZipCode: CASSELBERRY FL 32707</p> <p>Property Address: 531 GRANDVIEW WAY E CASSELBERRY 32707</p> <p>Subdivision Name: SUMMERSET NORTH SEC 3</p> <p>Dor: 01-SINGLE FAMILY</p>			<p align="center"><b>2004 WORKING VALUE SUMMARY</b></p> <p>Value Method: Market</p> <p>Number of Buildings: 1</p> <p>Depreciated Bldg Value: \$68,502</p> <p>Depreciated EXFT Value: \$0</p> <p>Land Value (Market): \$14,000</p> <p>Land Value Ag: \$0</p> <p>Just/Market Value: \$82,502</p> <p>Assessed Value (SOH): \$81,654</p> <p>Exempt Value: \$25,000</p> <p>Taxable Value: \$56,654</p>																																						
<p align="center"><b>SALES</b></p> <table border="1"> <thead> <tr> <th>Deed</th> <th>Date</th> <th>Book</th> <th>Page</th> <th>Amount</th> <th>Vac/Imp</th> </tr> </thead> <tbody> <tr> <td>WARRANTY DEED</td> <td>04/1996</td> <td>03068</td> <td>0509</td> <td>\$69,800</td> <td>Improved</td> </tr> <tr> <td>WARRANTY DEED</td> <td>03/1989</td> <td>02053</td> <td>0146</td> <td>\$58,000</td> <td>Improved</td> </tr> <tr> <td>WARRANTY DEED</td> <td>08/1978</td> <td>01185</td> <td>1403</td> <td>\$32,800</td> <td>Improved</td> </tr> <tr> <td>WARRANTY DEED</td> <td>01/1976</td> <td>01093</td> <td>0702</td> <td>\$25,900</td> <td>Improved</td> </tr> </tbody> </table> <p align="center">Find Comparable Sales within this Subdivision</p>			Deed	Date	Book	Page	Amount	Vac/Imp	WARRANTY DEED	04/1996	03068	0509	\$69,800	Improved	WARRANTY DEED	03/1989	02053	0146	\$58,000	Improved	WARRANTY DEED	08/1978	01185	1403	\$32,800	Improved	WARRANTY DEED	01/1976	01093	0702	\$25,900	Improved	<p align="center"><b>2003 VALUE SUMMARY</b></p> <p>2003 Tax Bill Amount: \$1,045</p> <p>2003 Taxable Value: \$53,913</p>								
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<p>NOTE: Assessed values shown are NOT certified values and therefore are subject to change before being finalized for ad valorem tax purposes. *** If you recently purchased a homesteaded property your next year's property tax will be based on Just/Market value.</p>																																									

[BACK](#)      [PROPERTY APPRAISER HOME PAGE](#)      [CONTACT](#)

KT 38339EH/VGW

RETURN TO: RUSSELL BRINLE, Of  
KAMPF TITLE AND GUARANTY CORPORATION  
1000 W. FIRST STREET  
SANFORD, FLORIDA 32771

OFFICIAL RECORDS  
BOOK PAGE

3068 0517



*Seminole County Homeownership Assistance Program*  
SEMINOLE CO. FL.

**Second Mortgage Deed**

THIS SECOND MORTGAGE DEED is hereby made and entered into the  
30th day of April 1996 by and between Shari Marino, a single person  
and hereinafter referred to the "Mortgagor" and Semincle  
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."

Jean Marino Home and Vene. Assoc, Husband  
Wife

(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  
~~and returned~~  
Elaine L. Barlow, SHIP Program Coor.  
Seminole County Chamber of Commerce  
4590 South Highway 17-92  
Casselberry, Fl 32707

SEMINOLE COUNTY, FL.  
RECORDED & VERIFIED

96 MAY -2 PM 12:56

MARYANNE MURSE  
CLERK OF CIRCUIT COURT

837205

28

*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 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.

SEMINOLE CO. FL

3068 0518

BOOK PAGE

Seminole County Homeownership Assistance Program



Should the land remain owner-occupied and not be rented, leased or subleased for (check applicable) \_\_\_\_\_ ten (10) 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 \_\_\_\_\_ TEN (10) YEARS, \_\_\_\_\_ TWENTY (20) YEARS OR X THIRTY (30) YEARS AFTER EXECUTION OF THIS INSTRUMENT. Mortgagor shall repay the loan amount of Thirty Five Hundred and 00/100 dollars (\$ 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 hereunto signed and sealed these presents the day and year first above written.

*Russell Beible*  
 Print Name: RUSSELL BEIBLE

*Shari M. Marino*  
 Print Name: Shari Marino

*Vivian S. Wheeler*  
 Print Name: VIVIAN S. WHEELER

*Joan Marino Broome*  
 Print Name: JOAN MARINO BROOME

\_\_\_\_\_  
 Print Name: \_\_\_\_\_

*Vance Broome*  
 Print Name: VANCE BROOME

\_\_\_\_\_  
 Print Name: \_\_\_\_\_

531 Grandview Way East  
 Casselberry, FL 32707

OFFICIAL RECORDS  
 BOOK: \_\_\_\_\_  
 PAGE: \_\_\_\_\_  
 3068  
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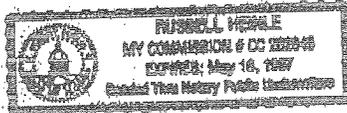
*Seminole County Homeownership Assistance Program*



STATE OF FLORIDA  
COUNTY OF SEMINOLE

I HEREBY CERTIFY that on this 30th day of April, 1996 before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, personally appeared Shari Marino, a single person and Jean Marino Broome and Vance Broome, Husband 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 VALID DRIVER'S LICENSES 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 MEIKLE  
Notary Public  
Serial Number CC 282646  
Commission Expires: 05/16/97

3068  
0520  
SEMINOLE CO. FL.  
OFFICIAL RECORD BOOK PAGE

*Seminole County Homeownership Assistance Program*

3098  
SEMINOLE CO. FL.  
0522

OFFICIAL RECORDS  
BOOK PAGE

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 Thirty Five Hundred 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 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:

- 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) \_\_\_\_\_ ten (10), \_\_\_\_\_ 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 ten (10), 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 \_\_\_\_\_ ten(10) \_\_\_\_\_ 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:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
(E. FIDELITY & BOND)

*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

~~and returned to~~  
Elaine L. Barlow, SHIP Program Coord.  
Seminole County Chamber of Commerce  
4550 South Highway 17-92  
Casselberry, FL 32707

1. The sale, transfer or refinancing of the subject home and real property, within ten (10), 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 ten (10), 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.

3068 0523  
SEMINOLE CO. FL.  
OFFICIAL RECORDS  
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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.

[Signature]  
Print Name: RUSSELL HEINLE

[Signature]  
Print Name: Shari Marino

[Signature]  
Print Name: VIVIAN S. WHEELER

[Signature]  
Print Name: JOAN MARINO BROOME

Print Name: \_\_\_\_\_

[Signature]  
Print Name VANCE BROOME

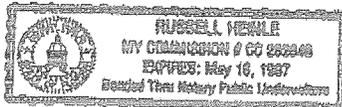
931 Grandview Way East  
Casselberry, FL 32707

Print Name: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF SEMINOLE

I HEREBY CERTIFY that on this 30th day of June, 1996 before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, personally appeared Shari Marino, a single person, and Joan Marino Broome and Vance Broome, Husband and Wife, 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 VALID DRIVER'S LICENSES 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: RUSSELL HEINLE  
Notary Public  
Serial Number CC 282946  
Commission Expires: 05/16/97

3068-0524  
SEMIMOLE CO. FL.  
OFFICIAL RECORDS  
BOOK PAGE

SEMINOLE COUNTY HOME PROGRAM HOMEBUYER PROGRAM ASSISTANCE AGREEMENT

Applicant: Shari Maria Property Address: 551 Grandview Way East Casselberry, FL 32707

This Agreement is entered into this 1st day of April, 1994 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 Shari Maria (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 82 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 82 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.

3068.0525 SEMINOLE CO. FL PAGE

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 62 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) Debarment and suspension - not applicable
- g) Flood insurance
- h) Executive Order 12372 - not applicable.

8. AFFIRMATIVE MARKETING

Not applicable due to the nature of the activity (HOMEBUYER program).

9. CONDITIONS FOR RELIGIOUS ORGANIZATION

Not applicable due to the nature of the activity (HOMEBUYER program).

10. REQUESTS FOR DISBURSEMENT OF FUNDS

The HOMEBUYER agrees that the funds shall only be used to subsidize a private loan to lower the borrower's monthly housing costs (Principal, Interest, Taxes and Insurance (PITI)) and to pay closing costs and part of the downpayment amount, if necessary. The HOME funds shall be disbursed by the COUNTY at the time of loan closing.

Should rehabilitation be included in the HOME assistance, the HOMEBUYER agrees that any work performed by a contractor in accordance with this Agreement shall be performed pursuant to a written contract in the form required by the COUNTY. Further, the unit shall be inspected by the COUNTY for compliance with COUNTY housing and other local codes and regulations.

Ownership assistance funds shall not be disbursed prior to completion of work and acceptance of the same by the COUNTY.

1. REVERSION OF ASSETS

Not applicable as the homeowner is not a subrecipient.

2. RECORDS AND REPORTS

The COUNTY and HOMEBUYER shall complete all reports and maintain documentation, as applicable in accordance with 24 CFR Part 62 and Florida Statutes for a period of three (3) years from the end of the affordability term.

3068 0526  
SEMINOLE CO. FL.  
OFFICIAL RECORDS  
BOOK PAGE

18. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recording costs.

19. Attorneys' Fees. As used in this Security Instrument and the Note, "attorneys' fees" shall include any attorneys' fees awarded by an appellate court.

Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. (Check appropriate box(es))

- Condominium Rider
- Growing Equity Rider
- Planned Unit Development Rider
- Graduated Payment Rider
- Other (Specify)

BY SIGNING BELOW, Borrower accepts and agrees to the terms contained in this Security Instrument and in any rider(s) attached by Borrower and recorded with it.

Signed, sealed and delivered in the presence of:

Vivian B. Wheeler  
VIVIAN B. WHEELER

Shari Marino  
SHARI MARINO

(Seal)  
Borrower

Russell Heible  
RUSSELL HEIBLE

Joan Marino Broome  
JOAN MARINO BROOME

(Seal)  
Borrower

Prepared by: KERRIE BODOCKER  
CFL MORTGAGE CORPORATION  
560 VILLAGE BLVD.  
WEST PALM BEACH, FL 33409

Vanee Broome  
VANEE BROOME

(Seal)  
Borrower

(Seal)  
Borrower

STATE OF FLORIDA  
COUNTY OF SEMINOLE

The foregoing instrument was acknowledged before me this 30TH day of APRIL, 1996 by SHARI MARINO, A SINGLE WOMAN AND JOAN MARINO BROOME AND VANEE BROOME, WIFE AND HUSBAND

who is personally known to me or who has produced VALID DRIVER'S LICENSES as identification and who did NOT take an oath.

Russell Heible  
Signature of Person Taking Acknowledgment

Date Commission Expires: 05/16/97  
Commission No: CC 282646

RUSSELL HEIBLE

Name of Acknowledger Typed, Printed or Stamped

NOTARY PUBLIC - STATE OF FLORIDA

Title or Rank

CC 282646

Serial Number, if any



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

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

SATISFACTION OF MORTGAGE AND NOTE

**Know All Persons By These Presents:**

WHEREAS, a down payment assistance SHIP Second Mortgage (the "Mortgage") dated February 23, 1994, and recorded in Official Records Book 02734, Pages 0711 through and including 0714, Public Records of Seminole County, Florida, and a SHIP Second Mortgage Deferred Payment Promissory Note in the amount of THREE THOUSAND AND NO/100 DOLLARS (\$3,000.00) (the "Note"), dated February 23, 1994, and recorded in the Official Records Book 02734, Pages 0715 through and including 0717, Public Records of Seminole County, Florida, which encumbered the property located at 1422 Mara Court, Sanford, Florida 32771, the legal description and parcel identification for which are as follows:

LEG LOT 95 SAN LANTA 3<sup>RD</sup> SEC PB 13 PG 75,  
Public Records of Seminole County, Florida  
(Parcel Identification: 31-19-31-505-0000-0950)

and also described in the Mortgage as LOT 95, SAN LANTA, THIRD SECTION, AS PER PLAT THEREOF RECORDED IN PLAT BOOK 13, PAGE 75 OF THE PUBLIC RECORDS OF SEMINOLE COUNTY, FLORIDA

(the "Property,") were made by Larry C. Thomas, a single man and Karen R. Wynn, a single woman, owners (the "Owners") of the Property, for the benefit of Seminole County, 1101 East First Street, Sanford, Florida 32771.

WHEREAS, 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 twenty (20) years of the date of the Mortgage and the Note; and

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

WHEREAS, the Owners have refinanced their house within the twenty (20) year period but did maintain the Property as their residence for at least five (5) years from the date of the Mortgage and the Note, thus qualifying for forgiveness of the Mortgage and the Note under United States Department of Housing and Urban Development ("HUD") policies; and

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

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

The Property, 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

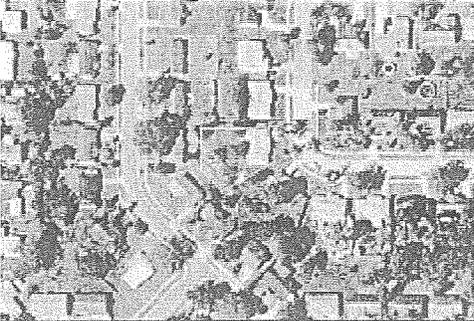
Date: \_\_\_\_\_

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

P:\Users\CAAS01\Affordable Housing\Satisfaction of Mtg - Thomas and Wynn.doc

<b>PARCEL DETAIL</b>   <b>Seminole County</b> <i>Property Appraiser Services</i> 1101 E. First St. Sanford FL 32771 407-665-7506	REAL ESTATE    PERSONAL PROP.    TAX AID    SALES SEARCH ◀ ◁ Back ▷ ▶																																																						
																																																							
<p style="text-align: center;"><b>GENERAL</b></p> Parcel Id: 31-19-31-505-0000-0950    Tax District: S1-SANFORD Owner: THOMAS LARRY G SR &    Exemptions: 00-HOMESTEAD Own/Addr: WYNN KAREN R Address: 1422 MARA CT City,State,ZipCode: SANFORD FL 32771 Property Address: 1422 MARA CT SANFORD 32771 Subdivision Name: SAN LANTA 3RD SEC Dor: 01-SINGLE FAMILY	<p style="text-align: center;"><b>2004 WORKING VALUE SUMMARY</b></p> Value Method: Market Number of Buildings: 1 Depreciated Bldg Value: \$58,894 Depreciated EXFT Value: \$1,870 Land Value (Market): \$11,000 Land Value Ag: \$0 Just/Market Value: \$71,764 Assessed Value (SOH): \$57,486 Exempt Value: \$25,000 Taxable Value: \$32,486																																																						
<p style="text-align: center;"><b>SALES</b></p> <table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th>Deed</th> <th>Date</th> <th>Book</th> <th>Page</th> <th>Amount</th> <th>Vac/Imp</th> </tr> </thead> <tbody> <tr> <td>WARRANTY DEED</td> <td>02/1994</td> <td>02734</td> <td>0704</td> <td>\$60,000</td> <td>Improved</td> </tr> <tr> <td>SPECIAL WARRANTY DEED</td> <td>10/1993</td> <td>02664</td> <td>0634</td> <td>\$95,000</td> <td>Vacant</td> </tr> <tr> <td>QUIT CLAIM DEED</td> <td>07/1992</td> <td>02461</td> <td>0047</td> <td>\$100</td> <td>Vacant</td> </tr> <tr> <td>WARRANTY DEED</td> <td>08/1986</td> <td>01765</td> <td>0512</td> <td>\$133,200</td> <td>Vacant</td> </tr> <tr> <td>WARRANTY DEED</td> <td>08/1986</td> <td>01765</td> <td>0511</td> <td>\$133,200</td> <td>Vacant</td> </tr> <tr> <td>WARRANTY DEED</td> <td>07/1986</td> <td>01751</td> <td>1163</td> <td>\$28,800</td> <td>Vacant</td> </tr> <tr> <td>SPECIAL WARRANTY DEED</td> <td>04/1985</td> <td>01636</td> <td>0430</td> <td>\$37,500</td> <td>Vacant</td> </tr> <tr> <td>WARRANTY DEED</td> <td>02/1984</td> <td>01530</td> <td>1829</td> <td>\$220,000</td> <td>Vacant</td> </tr> </tbody> </table> <p style="text-align: center;">Find Comparable Sales within this Subdivision</p>	Deed	Date	Book	Page	Amount	Vac/Imp	WARRANTY DEED	02/1994	02734	0704	\$60,000	Improved	SPECIAL WARRANTY DEED	10/1993	02664	0634	\$95,000	Vacant	QUIT CLAIM DEED	07/1992	02461	0047	\$100	Vacant	WARRANTY DEED	08/1986	01765	0512	\$133,200	Vacant	WARRANTY DEED	08/1986	01765	0511	\$133,200	Vacant	WARRANTY DEED	07/1986	01751	1163	\$28,800	Vacant	SPECIAL WARRANTY DEED	04/1985	01636	0430	\$37,500	Vacant	WARRANTY DEED	02/1984	01530	1829	\$220,000	Vacant	<p style="text-align: center;"><b>2003 VALUE SUMMARY</b></p> 2003 Tax Bill Amount: \$650 2003 Taxable Value: \$31,139
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<p><b>NOTE:</b> Assessed values shown are NOT certified values and therefore are subject to change before being finalized for ad valorem tax purposes.                  *** If you recently purchased a homesteaded property your next year's property tax will be based on Just/Market value.</p>																																																							

29/1/04

Return to

This Instrument Prepared By LINDALRE ANDERSON  
**SOUTHEAST TITLE**  
Group, Inc.  
2800 Malabar Causeway, #408  
Maitland, FL 32751

MARYANNE MORSE  
CLERK OF CIRCUIT COU.

541556

SEMINOLE COUNTY, FL  
RECORDED & VERIFIED

94 FEB 28 PM 12: 57

**SECOND MORTGAGE DEED**

THIS SECOND MORTGAGE DEED, executed the 23rd day of February, 1994, A.D., by LARRY G. THOMAS, SR., A SINGLE MAN and KAREN R. WYNN, A SINGLE WOMAN, hereinafter called the Mortgagor, to Seminole County ("The County"), a political subdivision of the State of Florida, with permanent address at 1101 E. First Street, Sanford, Florida 32771, hereinafter called the Mortgagee:

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

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 (S), 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 MADE A PART HEREOF

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 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 and clear of all encumbrances except:

A valid purchase money first mortgage approved by Mortgagee.

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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

2734 0711  
SEMINOLE CO. FL  
OFFICIAL RECORDS  
BOOK PAGE

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.

PROVIDED ALWAYS, that if 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 MADE A PART HEREOF

AND the Mortgagor shall perform, comply with and abide by each and every one of the agreements, stipulations, conditions and covenants thereof, and of this Mortgage, 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 this 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 lawyer's fees and title searches, reasonably incurred or paid by the Mortgagee because of the failure of the Mortgagor to promptly and fully comply with the agreements, stipulations, conditions and covenants of said note and this Mortgage, or either; to perform, comply with and abide by each and every one of the agreements, stipulations, conditions and covenants of said note and this Mortgage, or either. In the event the Mortgagor fails to pay when due any tax, assessment, insurance premium or other sum of money payable by virtue of said note and this Mortgage, or either, the Mortgagee may pay the same, without waiving or affecting the option to foreclose or any other right hereunder, and all such payments shall bear interest from the date thereof at the highest lawful rate then allowed by the laws of the State of Florida.

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

Provided that, as provided in the Second Mortgage Note attached hereto as Exhibit "B", no payments shall be required on this Second Mortgage as long as this property remains occupied by the Mortgagor, and said property is not leased, rented, subleased or refinanced, should the property remain owner-occupied and not be rented, leased or subleased for a period of twenty (20) years, then this Second Mortgage shall be forgiven in full and released from the public records. Should this provision be violated, a default shall be declared and the entire amount shall be immediately due and payable, plus interest at the rate of three percent (3%) per annum from the date of execution herein.

OFFICIAL RECORDS  
BOOK PAGE  
734  
0712  
SERIALIZED



This Mortgage shall be subordinate to a First Mortgage on this property, subject to the notification and approval of Mortgagee.

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

Signed, sealed and delivered in the presence of:

MORTGAGOR:

*Leah Elliott*  
Printed Name: LEAH ELLIOTT

*Larry C. Thomas, Sr.*  
Printed Name: LARRY C. THOMAS, SR.  
1422 HARA COURT, SANFORD, FL 32771

*Karen R. Wynn*  
Printed Name: KAREN R. WYNN

*Karen R. Wynn*  
Printed Name: KAREN R. WYNN  
1422 HARA COURT, SANFORD, FL 32771

*Nancy Baillargeon*  
Printed Name: NANCY BAILLARGEON

NANCY BAILLARGEON

Printed Name:

STATE OF FLORIDA  
COUNTY OF SEMINOLE

I HEREBY CERTIFY that on this 23rd day of February, 1994, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, personally appeared LARRY C. THOMAS, SR and KAREN R. WYNN, who executed the foregoing instrument and who acknowledged before me that he/she/they executed the same and are personally known to me or have produced a FLORIDA DRIVERS LICENSE as identification and who did not take an oath.

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

*Leah Elliott*  
Printed Name: LEAH ELLIOTT - Notary Public  
Commission Expires:

"OFFICIAL NOTARY SEAL"  
LEAH ELLIOTT  
Notary Public, State of Florida  
Commission No. GC25060  
My Commission Expires 9/17/96

OFFICIAL RECORDS  
PAGE 70  
2734 0713  
SEMINOLE CO FL

EXHIBIT "A"  
LEGAL DESCRIPTION

LOT 95, SAN LANTA, THIRD SECTION, AS PER PLAT THEREOF RECORDED IN  
PLAT BOOK 13, PAGE 75, OF THE PUBLIC RECORDS OF SEMINOLE, COUNTY,  
FLORIDA.

OFFICIAL RECORDS  
PAGE  
2134 0714  
SEMINOLE CO. FL.

This instrument prepared by: LINDALEE ANDERSON

**SOUTHEAST TITLE**

2500 Mallard Center Parkway, 6408  
Mallard, FL 32731

EXHIBIT "B"

SECOND MORTGAGE NOTE

AMOUNT: 3000.00

FOR VALUE RECEIVED, the undersigned (jointly and severally, if more than one) promise to pay Seminole County ("The County"), a political subdivision of the State of Florida, or order, in the manner hereinafter specified, the sum of THREE THOUSAND AND NO/100'S DOLLARS (\$3000.00). The said principal shall be payable in lawful money of the United States of America to the County at 1101 E. 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) 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 occurs, the Second Mortgage Note shall be due and payable in full, along with interest at the rate of three percent (3%) per year. Payment in full shall be made within thirty (30) days of the declaration of default.
- B. This debt shall be permanently forgiven then twenty (20) years after the date of the execution of this Note. The purpose of this provision is to ensure that the subject home and property are owner-occupied for a period of at least twenty (20) years.

This Note incorporates, and is incorporated into, the Mortgage Deed of even date on the following described property.

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

DEFAULT

The maker of this Note or its successors shall be in default under any one or more of the following conditions:

- 1. The sale of the subject home and real property, within ten (10) years of execution of this Note, by maker or maker's successors.

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)(c)  
FLORIDA STATUTES

OFFICIAL RECORDS  
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2734 0115  
SEMINOLE COUNTY



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

Signed, sealed and delivered in the presence of:

MORTGAGOR:

*Leah Elliott*  
Printed Name: LEAH ELLIOTT

*Larry G. Thomas, Sr.*  
Printed Name: LARRY G. THOMAS, SR.  
1422 NARA COURT, SANFORD, FL 32771

*Karen R. Wynn*  
Printed Name: KAREN R. WYNN  
1422 NARA COURT, SANFORD, FL 32771

Printed Name:  
*Nancy Ballarson*  
Printed Name:

NANCY BALLARSON  
Printed Name:

2734 0717  
SEMINOLE CO. FL.  
OFFICIAL RECORDS  
BOOK PAGE

STATE OF FLORIDA  
COUNTY OF SEMINOLE

I HEREBY CERTIFY that on this 23rd day of February, 1994, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, personally appeared LARRY G. THOMAS, SR., A SINGLE MAN and KAREN R. WYNN, A SINGLE WOMAN, who executed the foregoing instrument and who acknowledged before me that he/she/they executed the same and are personally known to me or have produced A FLORIDA DRIVERS LICENSE as identification and who did not take an oath.

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

*Leah Elliott*  
Printed Name: LEAH ELLIOTT, Notary Public  
Commission Expires:

OFFICIAL NOTARY SEAL  
LEAH ELLIOTT  
Notary Public, State of Florida  
Commission No. CC220060  
My Commission Expires 9/17/96

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

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

SATISFACTION OF MORTGAGE AND NOTE

**Know All Persons By These Presents:**

WHEREAS, a down payment assistance SHIP Second Mortgage (the "Mortgage") dated December 12, 1997, and recorded in Official Records Book 03343, Pages 1540 through and including 1544, Public Records of Seminole County, Florida, and a SHIP Second Mortgage Deferred Payment Promissory Note in the amount of NINE THOUSAND TWO HUNDRED TWENTY FIVE AND NO/100 DOLLARS (\$9,225.00) (the "Note"), dated December 12, 1997, and recorded in the Official Records Book 03343, Pages 1545 through and including 1547, Public Records of Seminole County, Florida, and that certain Seminole County Home Program Homebuyer Program Assistance Agreement (the "Agreement") recorded in Official Records Book 03343, Pages 1548 through and including 1550, Public Records of Seminole County, Florida which encumbered the property located at 113 Cortez Avenue South, Winter Springs, Florida 32708, the legal description and parcel identification for which are as follows:

LEG LOT 21 BLK 9 NORTH ORLANDO 2<sup>ND</sup> ADD PB 12 PG 57,  
Public Records of Seminole County, Florida  
(Parcel Identification: 03-21-30-501-0900-0210)

and also described in the Mortgage as Lot 21, Block 9, NORTH ORLANDO, 2<sup>ND</sup> ADDITION, according to the Plat thereof as recorded in Plat Book 12, Pages 55, 56 and 57 of the Public Records of Seminole County, Florida.

(the "Property,") were made by Francisco Arias and Sara J. Arias, husband and wife, owners (the "Owners") of the Property, for the benefit of Seminole County, 1101 East First Street, Sanford, Florida 32771.

WHEREAS, 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 ten (10) years from the date of the Mortgage and the Note; and

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

WHEREAS, the Owners did not maintain the Property as their residence for at least ten (10) years from the date of the Mortgage and the Note, but nevertheless still qualify for forgiveness of the Mortgage and the Note under United States Department of Housing and Urban Development ("HUD") current policies allowing forgiveness after five (5) years; and

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

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

The Property, the Owners and 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 from all terms of the Agreement 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

<b>PARCEL DETAIL</b>	<a href="#">REAL ESTATE</a> <a href="#">PERSONAL PROP</a> <a href="#">TAX ROLL</a> <a href="#">SALES SEARCH</a>	◀ Back ▶																																				
 Seminole County Property Appraiser Services 1101 E. First St. Sanford FL 32771 407-665-7506																																						
<p style="text-align: center;"><b>GENERAL</b></p> Parcel Id: 03-21-30-501-0900-0210    Tax District: W1-WINTER SPRINGS Owner: ROSSELL HEATHER    Exemptions: 00-HOMESTEAD Address: 207 PANAMA RD City,State,ZipCode: WINTER SPRINGS FL 32708 Property Address: 113 CORTEZ AVE S WINTER SPRINGS 32708 Subdivision Name: NORTH ORLANDO 2ND ADD Dor: 01-SINGLE FAMILY		<p style="text-align: center;"><b>2004 WORKING VALUE SUMMARY</b></p> Value Method: Market Number of Buildings: 1 Depreciated Bldg Value: \$63,074 Depreciated EXFT Value: \$538 Land Value (Market): \$15,000 Land Value Ag: \$0 Just/Market Value: \$78,612 Assessed Value (SOH): \$64,573 Exempt Value: \$25,000 Taxable Value: \$39,573																																				
<p style="text-align: center;"><b>SALES</b></p> <table border="1"> <thead> <tr> <th>Deed</th> <th>Date</th> <th>Book</th> <th>Page</th> <th>Amount</th> <th>Vac/Imp</th> </tr> </thead> <tbody> <tr> <td>WARRANTY DEED</td> <td>09/2003</td> <td>05046</td> <td>0375</td> <td>\$116,000</td> <td>Improved</td> </tr> <tr> <td>WARRANTY DEED</td> <td>12/1997</td> <td>03343</td> <td>1532</td> <td>\$65,500</td> <td>Improved</td> </tr> <tr> <td>WARRANTY DEED</td> <td>06/1978</td> <td>01172</td> <td>1783</td> <td>\$30,000</td> <td>Improved</td> </tr> <tr> <td>WARRANTY DEED</td> <td>01/1976</td> <td>01106</td> <td>1842</td> <td>\$26,800</td> <td>Improved</td> </tr> </tbody> </table> <p style="text-align: center;">Find Comparable Sales within this Subdivision</p>		Deed	Date	Book	Page	Amount	Vac/Imp	WARRANTY DEED	09/2003	05046	0375	\$116,000	Improved	WARRANTY DEED	12/1997	03343	1532	\$65,500	Improved	WARRANTY DEED	06/1978	01172	1783	\$30,000	Improved	WARRANTY DEED	01/1976	01106	1842	\$26,800	Improved	<p style="text-align: center;"><b>2003 VALUE SUMMARY</b></p> 2003 Tax Bill Amount: \$721 2003 Taxable Value: \$38,060						
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<p><b>NOTE:</b> Assessed values shown are NOT certified values and therefore are subject to change before being finalized for ad valorem tax purposes.                  *** If you recently purchased a homesteaded property your next year's property tax will be based on Just/Market value.</p>																																						

[BACK](#)   
 [PROPERTY APPRAISER HOME PAGE](#)   
 [CONTACT](#)

39/171 Seminole County, Mananawachin, Anitaanca Pongam

Second Mortgage Deed

THIS SECOND MORTGAGE DEED is hereby made and entered into the 12th day of December 1997, by and between Francisco & Sara Ariza, husband and wife, hereinafter referred to as the "Mortgagor" and Seminole County, a political subdivision of the State of Florida, whose address is 1101 East First Street, Sanford, Florida 32771, hereinafter referred to as the "Mortgagee."

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

WITNESSETH, that for good and valuable consideration, and also in consideration of the aggregate sum named in the Second Mortgage Note of even date herewith (\$9,225.00), hereinafter described, the Mortgagor hereby grants, bargains, sells, assigns, 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 and 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 EXERCISE 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.F.L. HOMEOWNER ASSISTANCE PROGRAM, ATTN: SHARON SELF, 400 E. HWY 17-50, CASSELBERRY, FL 32707

OFFICIAL RECORDS  
BOOK 3343  
PAGE 1519  
RECORDED & VERIFIED

MAY 19 1998  
RECORDED & VERIFIED

RECORDED & VERIFIED

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 Mortgages to declare a default. In the event of foreclosure, the Mortgages reserve the right of first refusal on the land as described in Exhibit "A."

PROVIDED ALWAYS, that said Mortgagor shall pay unto said Mortgages the certain Second Mortgage Note hereinafter substantially copied or identified, to-wit:

SEE EXHIBIT "B" ATTACHED HERETO AND INCORPORATED HEREBIN

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 granted, 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 Mortgages 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 Mortgages 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 Mortgages, become and be due and payable, anything in said note or herein to the contrary notwithstanding. Failure by the Mortgages 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 "D" 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.

9363 1711  
 SEMINOLE CO. FL  
 PUBLIC RECORDS  
 10/21/11

Should the land remain owner-occupied and not be rented, leased or subleased for ten (10) years from the 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 **THIRTEEN THOUSAND TWO HUNDRED TWENTY-FIVE DOLLARS AND 00/100 (\$13,225.00)** to Mortgagee in full, less any available forgiveness as provided in the respective 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.

\_\_\_\_\_  
Print Name:

*Francisco Arico*  
\_\_\_\_\_  
Print Name: Francisco Arico

\_\_\_\_\_  
Print Name:

*Sara J. Arico*  
\_\_\_\_\_  
Print Name: Sara J. Arico

\_\_\_\_\_  
Print Name:

\_\_\_\_\_  
Print Name:

\_\_\_\_\_  
Print Name:

\_\_\_\_\_  
Print Name:

9313 1542  
OFFICIAL RECORDS  
BOOK 2131  
PAGE 03.11

STATE OF FLORIDA  
COUNTY OF ORANGE

I HEREBY CERTIFY that on this 12th day of December, 1997  
before me, an officer duly authorized in the State aforesaid and in the County aforesaid  
to take acknowledgments, personally appeared Francisco Arles  
and Lara E. Arles, husband & wife, 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 divorce decrees as identification and who  
did not take an oath.

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

Victoria C. Burns

Name:  
Notary Public  
Serial Number  
Commission Expires:



RECORDS  
BOOK  
943  
1543  
ORANGE CO. FL

EXHIBIT "A"  
LEGAL DESCRIPTION

Lot #1, Block 9, NORTH ORLANDO 2ND ADDITION, according to the Plat thereof as recorded in Plat Book 12, Pages 55, 56 and 57, of the Public Records of HIGHLAND County, Florida.

GENERAL RECORDS  
ROOM  
313 1514  
SEMI-STATE OF FL.

Seminole County Homeownership Assistance Program

**EXHIBIT "A"**  
**SECOND MORTGAGE NOTE**

AMOUNT: \$9,225.00

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 Nine Thousand Two Hundred Twenty-Five dollars and 00/100 (\$9,225.00). 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:

\_\_\_\_\_

3163 1545  
 SEMINOLE COUNTY  
 INTERNAL RECORDS  
 10/27/05

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 420.913(1) AND 199.189(1)(d), FLORIDA STATUTES

This instrument was prepared by:  
ARTER RECORDING SYSTEMS  
811 E. WINDRIVER AVENUE  
ORLANDO, FLORIDA 32801  
AND BY:  
CAROL ESTRELLA, M.D.

9963 1546  
 SEMINOLE COUNTY  
 OFFICIAL RECORDS  
 BOOK

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. Lending or leasing 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 filed of even date.
7. Failure to comply with the terms and conditions of the First Mortgage securing this property.

CONSEQUENCES OF DEFAULT

The occurrence of a default in any of the foregoing shall cause an acceleration of the remaining unpaid principal balance of this Note, and shall constitute a breach of the terms and conditions of this Note, and the entire remaining unpaid balance shall be due in full immediately, and any possible defenses to the enforcement of the Personal Guaranty in effect at the time of default.

NATURE AND SCOPE OF INTEREST

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 this Note hereinafter made by the maker in favor of the lender, and shall be construed and enforced according to the laws of the State of Florida. The amount of this Mortgage as by its reference made a part hereof.

Each person liable hereon whether maker or enforcer, hereby waives presentment, protest, notice of protest and notices 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.

3943 1997  
SEMINOLE CO. FL  
OFFICIAL RECORDS  
BOOK 3943  
PAGE 1997

Print Name:

Print Name: Francisco Arias

*Francisco Arias*

Print Name:

Print Name: Sara Z. Arias

Print Name:

Print Name:

Print Name:

Print Name:

STATE OF FLORIDA  
COUNTY OF SEMINOLE

I HEREBY CERTIFY that on this 12th day of December, 1997 before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, personally appeared Francisco Arias and Sara Z. Arias, husband & wife, 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 licenses as identification and who did/did not take an oath.

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

*Victoria C. Burns*  
Name:  
Notary Public  
Serial Number  
Commission Expires:



13/200

SEMINOLE COUNTY HOME PROGRAM HOMEBUYER PROGRAM ASSISTANCE AGREEMENT

Applicant(s): Teonisco Arias & Sara U. Arias

Property Address: 113 Cortez Avenue S., Winter Springs, FL 32708

This Agreement is entered into this 3rd day of November, 1997 by and between Seminole County, a political subdivision of the State of Florida, which address is 1101 East First Street, Winter, Florida, 32777, hereinafter "COUNTY", and Teonisco Arias and Sara U. Arias, 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 Act (42 U.S.C. 1201 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 down payment 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 \$9,225.00 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.

Print Name of the Applicant

60

7/22/97

OFFICIAL RECORDS ROOM 3143 1548 SEMINOLE CO. FL

MARYANNE MORSE CLERK OF COUNTY COURT SEMINOLE COUNTY FLORIDA 199703

RECORDED & VERIFIED 1997 DEC 19 PM 3:16

68

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 Code by 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 HOMEBUYER shall comply with all applicable federal laws and regulations as described in HUD (48 CFR 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 certifying that property was not occupied by a tenant and that the owner has been voluntarily displaced by choice).
- d) Lead paint
  - Applicable (Home built prior to 1978. Lead-based paint notice has been provided and unit evaluated for lead-based paint existence.)
  - Not Applicable (Unit built during or after 1978.)
- e) Conflict of interest - no conflict found
- f) Disbarment and suspension - not applicable
- g) Flood insurance
- h) Executive Order 12372 - not applicable.

8. AFFIRMATIVE MARKETING

Not applicable due to the nature of the activity (HOMEBUYER program).

9. CONDITIONS FOR RELIGIOUS ORGANIZATION

Not applicable due to the nature of the activity (HOMEBUYER program).

10. REQUIREMENTS 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 program, 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.

11. REVERSION OF ASSETS

Not applicable as the homeowner is not a subcontractor.

OFFICIAL RECORDS  
BOOK 3343 PAGE 1549  
SEMI-ANNUAL

2. RECORDS AND REPORTS

The COUNTY and HOMEBUYER shall maintain documentation, in accordance with 24 CFR Part 92 and for a period of five (5) years from the end of the affordability term.

3. ENFORCEMENT OF THE AGREEMENT

The loan shall be evidenced by a Promissory Note 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 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.

WITNESS:

*Mary Montgari*

*Gary R. Kaiser* County Manager

Date: 12/1/97

WITNESSES (AS TO HOMEBUYER(S))

*Francisco Arias*  
*Isabel Candessa*  
*Isabel Arias*

HOMEBUYER  
*Francisco Arias*

Date: 11/3/97

NOTARY AT TO HOMEBUYER(S)

SEMINOLE COUNTY, FLORIDA

STATE OF FLORIDA )

COUNTY OF SEMINOLE )

The foregoing instrument was acknowledged before me this 3rd day of NOVEMBER, 1997, by FRANCISCO ARIAS who is personally known to me or who has produced N/A as identification.

*Francis E. A. De Coursey*

Print Name FRANCIS E. A. DE COURSEY

Notary Public in and for the County and State Above mentioned.

My commission expires:



FRANCIS E. A. DE COURSEY  
My Commission Expires  
Expires Mar. 04, 2000

Notary Seal Imprint

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01/97

SEMINOLE COUNTY  
OFFICIAL RECORDS  
BOOK 1550  
PAGE 313



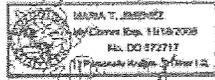
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OR BOOK 05046 PAGE 0376

State of Florida  
County of Orange

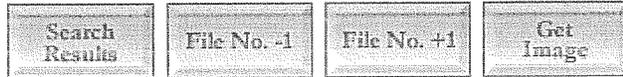
The foregoing instrument was acknowledged before me this 24th day of September, 2003 by Francisco Ariza, who  is personally known or  has produced a driver's license as identification.

[Notary Seal]

*Maria Y. Lopez*  
 Notary Public  
 Printed Name: MARIA Y. LOPEZ  
 My Commission Expires: 11.18.05



This is not a certified copy



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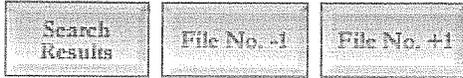
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**Grantees:** ARIAS,FRANCISCO

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