

**SEMINOLE COUNTY GOVERNMENT
AGENDA MEMORANDUM**

SUBJECT: Satisfactions Of Second Mortgages – Early Release

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

AUTHORIZED BY: Kent Cichon *KC* **CONTACT:** Diane Ledford *Diane Ledford* **EXT.** 7384

Agenda Date <u>12/10/2002</u> Regular <input type="checkbox"/> Consent <input checked="" type="checkbox"/> Work Session <input type="checkbox"/> Briefing <input type="checkbox"/>
Public Hearing – 1:30 <input type="checkbox"/> Public Hearing – 7:00 <input type="checkbox"/>

MOTION/RECOMMENDATION:

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

BACKGROUND:

On December 22, 1995 Seminole County assisted Eleanor Rex with down payment assistance in the amount of \$7,500.00 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 Eleanor Rex resided in the house for a thirty year period. However, Eleanor Rex breached the mortgage agreement by selling her 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. Eleanor Rex did reside in the house for five years. As such, staff recommends that the Board issue a Satisfaction of Mortgage for Eleanor Rex .

On January 17, 1997 Seminole County assisted Robert E. Fishburn, Jr., and Suzanne Fishburn 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 Robert E. Fishburn, Jr., and Suzanne Fishburn resided in the house for a ten year period. However, Robert E. Fishburn, Jr., and Suzanne Fishburn breached the mortgage agreement by applying to refinance their home prior to this ten year period. Pursuant to the terms of the mortgage, in the event of a default, current HUD loan forgiveness policies shall apply. The current HUD policy limits the loan forgiveness period to five years. Robert E. Fishburn, Jr., and Suzanne Fishburn did reside in the house for five years. As such,

Reviewed by: Co Atty: <i>KCC</i> DFS: _____ Other: <i>DL</i> DCM: <i>SS</i> CM: <i>JLB</i> File No. -cpdc03
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On May 29, 1997 Seminole County assisted Maria Mendez and Elain Nieves with down payment assistance in the amount of \$3,050.00 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 Maria Mendez and Elain Nieves resided in the house for a ten year period. However, Maria Mendez and Elain Nieves breached the mortgage agreement by applying to refinance her home prior to this ten year period. Pursuant to the terms of the mortgage, in the event of a default, current HUD loan forgiveness policies shall apply. The current HUD policy limits the loan forgiveness period to five years. Maria Mendez and Elain Nieves did reside in the house for five years. As such, staff recommends that the Board issue a Satisfaction of Mortgage for Maria Mendez and Elain Nieves.

SATISFACTION OF SECOND MORTGAGE

This document is signed by Seminole County, a political subdivision, Mortgagee, who is the owner and holder of, and has not transferred, assigned, pledged, or otherwise encumbered any interest in, the following described mortgage:

Mortgage dated the 22nd day of December, 1995 from Eleanor Rex, a single person, Mortgagor to Seminole County, a political subdivision, Mortgagee, securing that certain promissory note in the original principal amount of Seven Thousand-Five Hundred Dollars and no 00/100th (\$7,500.00) which mortgage is recorded in Official Records Book 3014, Page 0342, Public Records of Seminole County, Florida, encumbering certain property situated in Seminole County, Florida, as more particularly described in the Mortgage ("Property"); and

That the Note and Mortgage in the sum of Seven Thousand-Five Hundred Dollars and no 00/100, (\$7,500.00) secured to Mortgagor the aforementioned sum as (down payment assistance/rehabilitation assistance/emergency repair assistance) through Mortgagee's Community Development Block Grant Affordable Housing Assistance Program; and

That Mortgagee hereby acknowledges satisfaction of the Note and Mortgage, does hereby surrender the Note and Mortgage as canceled, releases the Property from the lien of the Mortgage, and directs the Clerk of the Circuit Court in and for Seminole County to cancel the same of record.

IN WITNESS WHEREOF, the Mortgagee has executed these presents this ____ day of December, 2002.

ATTEST:

BOARD OF COUNTY COMMISSIONERS
SEMINOLE COUNTY, FLORIDA

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

By: _____
Daryl G. McLain, Chairman

Date: _____

For the use and reliance
Of Seminole County only.
Approved as to form and
legal sufficiency

As authorized for execution by the
Board of County Commissioners
at their _____,
2002, regular meeting.

County Attorney

Seminole County Homeownership Assistance Program



Second Mortgage Deed

THIS SECOND MORTGAGE DEED is hereby made and entered into the 30 day of December 1995 by and between Eleanor Rex and n/a hereinafter referred to the "Mortgagor" and Seminole County, a political subdivision of the State of Florida, whose address is 1101 East First Street, Sanford, Florida 32771, hereinafter referred to as the "Mortgagee."

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(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 (\$7,500.00), 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:

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

Seminole County Homeownership Assistance Program



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 lands described in Exhibit "A."

PROVIDED ALWAYS, that said Mortgagor shall pay unto said Mortgagee 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

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occupied by the Mortgagor, and said land is not sold, leased, rented or subleased. Should the land remain owner-occupied and not be rented, leased or subleased for (check applicable) _____ five (5) years, _____ twenty (20) years or X thirty (30) years (if used in conjunction with FHA financing), then this Second Mortgage shall be forgiven in full and a release filed in the public records of Seminole County, Florida. Should this aforementioned provision be violated, a default shall be declared and the entire amount shall be immediately due and payable. THE FULL AMOUNT OF THE SECOND MORTGAGE SHALL BE DUE ON SALE, LEASE, IF THE SALE, LEASE, TRANSFER OR REFINANCING OCCURS LESS THAN _____ FIVE YEARS, _____ TWENTY (20) YEARS OR X THIRTY (30) YEARS AFTER EXECUTION OF THIS INSTRUMENT. Mortgagor shall repay the loan amount of Seventy Five Hundred & no/100 dollars (\$ 7,500.00) 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.

D.J. Harris

 witness
 Print Name: D.J. HARRIS

Eleanor Rex

 Print Name: Eleanor Rex

_____ witness
 Print Name: _____

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Seminole County Homeownership Assistance Program



STATE OF FLORIDA
COUNTY OF SEMINOLE

I HEREBY CERTIFY that on this 22nd day of December, 1995
before me, an officer duly authorized in the State aforesaid and in the County aforesaid
to take acknowledgments, personally appeared Eleanor Rex
and n/a, who executed the foregoing instrument and who
acknowledge before me that he/she/they executed the same and are personally known
to me or have produced Driver's License as identification and who did
did not take an oath.

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

Donna J. Harris

Name:
Notary Public DONNA J. HARRIS
Serial Number
Commission Expires:



DONNA J HARRIS
My Commission GQ494702
Expires Sep 11 1999

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EXHIBIT 'A'
LEGAL DESCRIPTION

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**EXHIBIT "B"
SECOND MORTGAGE NOTE**

AMOUNT: \$7,500.00

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 Seventy Five Hundred & no/100 (\$ 7,500.00). 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) _____ five (5), _____ twenty (20) or X thirty (30) years (as applicable) after the date of the execution of this Note provided no condition of default has occurred. This provision shall ensure that the subject home and property is not sold, leased, transferred or refinanced and remains owner-occupied for a period of at least five (5), twenty (20) or thirty (30) years (as applicable) after execution of this Note.
- C. If the property is sold, leased, transferred or refinanced prior to _____ five (5) _____ twenty (20) X thirty (30) years after the purchase, the full payment shall be due on sale, lease, transfer or refinancing less any available forgiveness as set forth in the recapture provisions of the Federal Regulations in effect at the time of default.

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

SEE EXHIBIT "A" ATTACHED HERETO AND INCORPORATED HEREIN

DEFAULT

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

Prepared by: *Return to*

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

Seminole County Homeownership Assistance Program

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

This instrument was prepared

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

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.

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Each person liable hereon whether maker or enforcer, hereby waives persentment, 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.

D. J. Harris
witness

Print Name: D. J. HARRIS

Harsha Swindie
witness

Print Name: HARSHA SWINDEE

Print Name: _____

Print Name: _____

Eleanor Rex

Print Name: Eleanor Rex

Print Name: _____

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STATE OF FLORIDA
COUNTY OF SEMINOLE

I HEREBY CERTIFY that on this 22nd day of December, 1995 before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, personally appeared Eleanor Rex and n/a, who executed the foregoing instrument and who acknowledge before me that he/she/they executed the same and are personally known to me or have produced Driver's License as identification and who did/ did not take an oath.

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

Donna J. Harris

Name:
Notary Public
Serial Number
Commission Expires:



DONNA J HARRIS
My Commission CC404702
Expires Sep 11 1999

SEMINOLE COUNTY HOME PROGRAM HOMEBUYER PROGRAM ASSISTANCE AGREEMENT

Applicant(s): Cleaver Rex
Property Address: 317 San Gabriel 317 San Gabriel ST
Winter Springs FL 32718 WINTER SPRINGS, FL

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This Agreement is entered into this 2nd day of November, 1995 by and between Seminole County, a political subdivision of the State of Florida, whose address is 1101 East First Street, Sanford, Florida, 32771 (hereinafter "COUNTY") and CLEAVER (hereinafter "HOMEBUYER").

WITNESSETH: Rex

1. USE OF HOME FUNDS

WHEREAS, the COUNTY has received HOME funds appropriated by the National Affordable Housing Act of 1990, as amended, through the U.S. Department of Housing and Urban Development (hereinafter "HUD"), to be expended in accordance with HOME Investment Partnership Acts (42 U.S.C. 12701 et seq), as amended by the Housing and Community Development Act of 1992 and the Multifamily Property Disposition Reform Act of 1994; and

WHEREAS, the COUNTY has agreed to use HOME funds to assist qualified homebuyers with downpayment, closing costs, and/or interest rate buy-down assistance through its subrecipient organization hereby known as Seminole County Home of Tomorrow 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 \$7500.⁰⁰ 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, SCOC has reviewed the household income and property value requirements in accordance with the HOME Program requirements and determined the project eligible for funding.

Seminole County Clerk

MARYANNE MORSE CLERK OF CIRCUIT COURT

790369

SEMINOLE COUNTY, FL. RECORDED & VERIFIED

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The HOMEBUYER shall maintain the property, including pay of property taxes and homeowners insurance, during the term of affordability.

6. HOUSING AND QUALITY STANDARDS

The property at the time of initial occupancy by the HOMEBUYER shall meet Section 8 Housing Quality Standards (HQS) and the local building codes and regulations of the COUNTY. The COUNTY has inspected the property and has determined the project eligible for funding.

7. OTHER PROGRAM REQUIREMENTS

The Homeowner shall comply with all applicable Federal laws and regulations as described in HUD guidelines at 24 CFR Part 92 Subpart H. The regulations are provided below. Applicable regulations are so noted.

a) Equal opportunity and fair housing Applicable Not Applicable (one unit)

b) Environmental review Applicable Not Applicable

c) Displacement, relocation and acquisition

Not Applicable (activity funded is downpayment, closing cost or interest rate buy-down assistance on a newly constructed unit; therefore no displacement, relocation and acquisition occurred pursuant to Federal rules).

Applicable (Activity is downpayment, closing cost or interest rate buy-down assistance for the purchase of an existing unit. Appropriate notices have been issued. Certification has been provided/executed ensuring that property was not occupied by a tenant and that the owner has been voluntarily displaced by choice.

d) Lead paint

Applicable (Home built prior to 1978. Lead-based paint notice has been provided and unit evaluated for lead-based paint existence.)

Not Applicable (Unit built during or after 1978.)

e) Conflict of interest - no conflict found

f) Disbarment and suspension - not applicable

g) Flood insurance

h) Executive Order 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

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

3. ENFORCEMENT OF THE AGREEMENT

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

4. DURATION OF THE AGREEMENT

This Agreement shall be in effect until the first of the following events occurs: (1) borrower dies, transfers or disposes of the assisted unit (by, including but not limited to, sale, transfer, bankruptcy or foreclosure); (2) the borrower no longer occupies the unit as his principal residence; or (3) the borrower dies, or if a married couple, the survivor dies, or for a period of five (5), twenty (20) or thirty (30) years, as applicable.

5. OTHER PROVISIONS

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

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

WITNESS:

Mary Veru Mantaus
MARY VERU MANTAUS

SEMINOLE COUNTY, FLORIDA

Ron H. Rabun
RON H. RABUN, County Manager

WITNESSES

[Signature]
Tracy Martin

Date: 12/13/95

HOMEBUYER

Eleanor Rex

Date: 11-02-95
317 SAN GABRIEL ST.
WINTER SPRINGS, FL. 32708

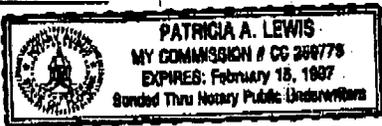
Prepared by: *Walter Reed Nelson*
Elaine L. Barlow/S.H.I.P./HOME Downpayment Assistance Coord.
c/o Greater Seminole County Chamber of Commerce
4590 South Highway 17-92
Casselberry, FL 32707

STATE OF FLORIDA
COUNTY OF SEMINOLE

The foregoing instrument was acknowledged before me this 2 day of 11 1995, by Eleanor Rex, who is personally known to me or who has produced _____ as identification.

Patricia A. Lewis

Print Name _____
Notary Public in and for the County and State Aforementioned.
My commission expires: _____



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0341

SATISFACTION OF SECOND MORTGAGE

This document is signed by Seminole County, a political subdivision, Mortgagee, who is the owner and holder of, and has not transferred, assigned, pledged, or otherwise encumbered any interest in, the following described mortgage:

Mortgage dated the 17th day of January, 1997 from Robert E. Fishburn, Jr., and Suzanne Fishburn, husband and wife, Mortgagor to Seminole County, a political subdivision, Mortgagee, securing that certain promissory note in the original principal amount of Three Thousand-Five Hundred and no 00/100 (\$3,500.00) which mortgage is recorded in Official Records Book 3186, Page 0148, Public Records of Seminole County, Florida, encumbering certain property situated in Seminole County, Florida, as more particularly described in the Mortgage ("Property"); and

That the Note and Mortgage in the sum of Three Thousand-Five Hundred and no 00/100 (\$3,500.00) secured to Mortgagor the aforementioned sum as (down payment assistance/rehabilitation assistance/emergency repair assistance) through Mortgagee's Community Development Block Grant Affordable Housing Assistance Program; and

That Mortgagee hereby acknowledges satisfaction of the Note and Mortgage, does hereby surrender the Note and Mortgage as canceled, releases the Property from the lien of the Mortgage, and directs the Clerk of the Circuit Court in and for Seminole County to cancel the same of record.

IN WITNESS WHEREOF, the Mortgagee has executed these presents this ____ day of December, 2002.

ATTEST:

BOARD OF COUNTY COMMISSIONERS
SEMINOLE COUNTY, FLORIDA

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

By: _____
Daryl G. McLain, Chairman

Date: _____

For the use and reliance
Of Seminole County only.
Approved as to form and
legal sufficiency

As authorized for execution by the
Board of County Commissioners
at their _____,
2002, regular meeting.

County Attorney

KT99937RH/VSW
RETURN TO: RUSSELL HEINLE, OF
KAMPF TITLE AND GUARANTY CORPORATION
200 West First Street
Sanford, Florida 32771

MARYANNE MURSE
CLERK OF CIRCUIT COURT
SEMINOLE COUNTY, FL.

RECORDED & VERIFIED

1997 JAN 21 AM 11:29

005877



Seminole County Homeownership Assistance Program

Second Mortgage Deed

THIS SECOND MORTGAGE DEED is hereby made and entered into the 17th day of January 1997 by and between Robert E. Plaburn, Jr. and Suzanne Plaburn, his wife hereinafter referred to the "Mortgagor" and Seminole County, a political subdivision of the State of Florida, whose address is 1101 East First Street, Sanford, Florida 32771, hereinafter referred to as the "Mortgagee."

(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 189.185(1)(d), FLORIDA STATUTES

This instrument was prepared by and Return To:
Elaine L. Barlow, SHIP Program Coord.
Seminole County Chamber of Commerce
4590 South Highway 17-92
Casselberry, FL 32707

OFFICIAL RECORDS
BOOK 3186
PAGE 0148
SEMINOLE CO. FL

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10-06

10-06

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3186 0150

SEMINOLE CO. FL



Seminole County Homeownership Assistance Program

Should the land remain owner-occupied and not be rented, leased or subleased for (check applicable) x ten (10) years, twenty (20) years or 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 x TEN (10) YEARS, TWENTY (20) YEARS OR THIRTY (30) YEARS AFTER EXECUTION OF THIS INSTRUMENT. Mortgagor shall repay the loan amount of three thousand five hundred 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 notation and approval of Mortgagee.

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

Witness: RUSSELL HATHLE
Print Name: Robert E. Pughon Jr.
105 W. 30th St., Sanford, FL 32773

Witness: VIVIAN S. WHEELER
Print Name: Suzanne Giddens
105 W. 30th St, Sanford, FL 32773

Print Name: _____

Print Name: _____

Print Name: _____

Print Name: _____

OFFICIAL RECORDS
BOOK PAGE

3186 0151

SEMINOLE CO., FL



Seminole County Homeownership Assistance Program

STATE OF FLORIDA
COUNTY OF SEMINOLE

I HEREBY CERTIFY that on this 17th day of January, 1997, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, personally appeared ROBERT E. FISHERN, JR. and SUZANNE FISHERN, his 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 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 KEMLE
Notary Public
Serial Number CC 282646
Commission Expires: 05/16/97

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3186 0152

Seminole County Homeownership Assistance Program

SEMINOLE CO. FL



EXHIBIT "A"

LEGAL DESCRIPTION

LOT 25, SOUTH PINECREST, FIRST ADDITION, according to the Plat thereof as Recorded in Plat Book 10, Page(s) 42 and 43, of the Public Records of SEMINOLE County, Florida.

OFFICIAL RECORDS
300K PAGE

3186 0153

SEMINOLE CO. FL

Seminole County Homeownership Assistance ProgramEXHIBIT "B"
SECOND MORTGAGE NOTE**COPY**AMOUNT: \$3,500.00

FOR VALUE RECEIVED, the undersigned (jointly and severally, if more than one) promises to pay Seminole County ("The County"), a political subdivision of the State of Florida, or order, the manner hereinafter specified, the sum of three thousand five hundred (\$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) x ten (10), twenty (20) or 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 x ten (10) twenty (20) 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:

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COPY



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 Return To:
Elaine L. Barlow, SHIP Program Coord
Seminole County Chamber of Commerce
4590 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.

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.

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SEMINOLE CO. FL



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.

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

Witness: RUSSELL HEDDLE
Print Name: Russell Heddle
Robert E. Fishburn, Jr.
105 W. 30th St. Sanford, FL 32773

Witness: Stanne Fishburn
Print Name: Suzanne Fishburn
Suzanne Fishburn
105 W. 30th St. Sanford, FL 32773

Print Name: _____

Print Name: _____

Print Name: _____

Print Name: _____

STATE OF FLORIDA
COUNTY OF SEMINOLE

I HEREBY CERTIFY that on this 17th day of January, 1997 before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, personally appeared Robert E. Fishburn, Jr. and Suzanne Fishburn, his 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 DRIVER'S LICENSES as identification and who did not take an oath.

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

Name: RUSSELL HEDDLE



Notary Public
Serial Number CC 282646
Commission Expires: 05/16/97

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SEMINOLE COUNTY SEMINOLE CO. FL
HOME PROGRAM
HOMEBUYER PROGRAM ASSISTANCE AGREEMENT

Applicant(s): ROBERT E. FISHBURN, Jr. and SUZANNE FISHBURN

Property Address: 105 W. 30th St.
Sanford, Florida 32771

This Agreement is entered into this _____ day of _____, 19____ 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
Robert E. Fishburn, Jr. and Suzanne Fishburn (hereinafter "HOMEBUYER").

WITNESSETH:

1. USE OF HOME FUNDS

WHEREAS, the COUNTY has received HOME funds appropriated by the National Affordable Housing Act of 1990, as amended, through the U.S. Department of Housing and Urban Development (hereinafter "HUD"), to be expended in accordance with HOME Investment Partnership Acts (42 U.S.C. 12701 et seq), as amended by the Housing and Community Development Act of 1992 and the Multifamily Property Disposition Reform Act of 1994, and

WHEREAS, the COUNTY has agreed to use HOME funds to assist qualified homebuyers with downpayment, closing costs, and/or interest rate buy-down assistance through its subrecipient organization hereby known as Greater Seminole County Chamber of Commerce and meet the requirements as set forth in 24 CFR Part 92 as amended or waived by HUD.

2. AFFORDABILITY

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

3. REPAYMENTS

The COUNTY shall provide a Deferred Payment Loan in an amount up to \$ 500,00 at 0% until the first of the following events occurs: (1) borrower sells, transfers or disposes of the assisted unit (by, including but not limited to, sale, transfer, bankruptcy or foreclosure); (2) the borrower no longer occupies the unit as his principal residence; or (3) the borrower dies, or if a married couple, the survivor dies.

4. UNIFORM ADMINISTRATIVE REQUIREMENTS

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

5. PROJECT REQUIREMENT

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

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

(b) The property is located within the geographical areas of Seminole County, Florida and has an after rehabilitation or construction appraised value equal to or less than ninety-five percent (95%) (90% when used with SHIP funds) of the median sales price of the area. The COUNTY through, Greater Seminole County Chamber of Commerce, has reviewed the household income and property value requirements in accordance with the HOME Program requirements and determined the project eligible for funding.

The HOMEBUYER shall maintain the property, including payment of property taxes and homeowners insurance, during the term of affordability.

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6. HOUSING AND QUALITY STANDARDS

The property at the time of initial occupancy by the HOMEBUYER shall meet ^{SEMINOLE CO. FL} Section 54.05, Quality Standards (HQS) and the local building codes and regulations of the COUNTY. The COUNTY has inspected the property and has determined the project eligible for funding.

7. OTHER PROGRAM REQUIREMENTS

The Homeowner shall comply with all applicable Federal laws and regulations as described in HUD guidelines at 24 CFR Part 92 Subpart H. The regulations are provided below. Applicable regulations are so noted.

- a) Equal opportunity and fair housing Applicable Not Applicable (one unit)
- b) Environmental review Applicable Not Applicable
- c) Displacement, relocation and acquisition
 - Not Applicable (activity funded is downpayment, closing cost or interest rate buy-down assistance on a newly constructed unit; therefore no displacement, relocation and acquisition occurred pursuant to Federal rules).
 - Applicable (Activity is downpayment, closing cost or interest rate buy-down assistance for the purchase of an existing unit. Appropriate notices have been issued. Certification has been provided/executed ensuring that property was not occupied by a tenant and that the owner has been voluntarily displaced by choice.
- d) Lead paint
 - Applicable (Home built prior to 1979. Lead-based paint notice has been provided and unit evaluated for lead-based paint existence.)
 - Not Applicable (Unit built during or after 1979.)
- 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. REQUESTS FOR DISBURSEMENT OF FUNDS

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

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

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

1. REVERSION OF ASSETS

Not applicable as the homeowner is not a subrecipient.

2. RECORDS AND REPORTS

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

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3186 0158

3. ENFORCEMENT OF THE AGREEMENT

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

4. DURATION OF THE AGREEMENT

This Agreement shall be in effect until the first of the following events occur: (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 X ten (10), twenty (20) or thirty (30) years, as applicable.

5. OTHER PROVISIONS

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

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

SEMINOLE COUNTY, FLORIDA

WITNESS:

Mary Vero Mantaras
MARY VERO MANTARAS

[Signature]
CARY E. KAISER - Acting County Manager
Date: 11/9/97

WITNESSES

[Signature]
ROBERT E. FISHER
VIVIAN S. WHEELER

HOMEBUYER
[Signature]
ROBERT E. FISHER, JR.
[Signature]
SUZANNE FISHER
Date: 11/9/96
105 W. 30th Street
Sanford, Florida 32771

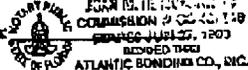
NOTARY AS TO HOMEBUYER(S):
STATE OF FLORIDA
COUNTY OF SEMINOLE

The foregoing instrument was acknowledged before me this 18th day of December, 1996 by Robert Edwin Fisher Jr. & Suzanne Fisher who is personally known to me or who has produced A CARA F&B-76965-3050 as identification.

[Signature]
Print Name: TAM M. HENRICKSON

Notary Public in and for the County and State Aforesaid.

My commission expires:



SATISFACTION OF SECOND MORTGAGE

This document is signed by Seminole County, a political subdivision, Mortgagee, who is the owner and holder of, and has not transferred, assigned, pledged, or otherwise encumbered any interest in, the following described mortgage:

Mortgage dated the 29th day of May, 1997 from Maria Mendez, a single women, Mortgagor to Seminole County, a political subdivision, Mortgagee, securing that certain promissory note in the original principal amount of Three Thousand-Fifty Dollars and no 00/100th (\$3,050.00) which mortgage is recorded in Official Records Book 3249, Page 0123, Public Records of Seminole County, Florida, encumbering certain property situated in Seminole County, Florida, as more particularly described in the Mortgage ("Property"); and

That the Note and Mortgage in the sum of Three Thousand-Fifty Dollars and no 00/100, (\$3,050.00) secured to Mortgagor the aforementioned sum as (down payment assistance/rehabilitation assistance/emergency repair assistance) through Mortgagee's Community Development Block Grant Affordable Housing Assistance Program; and

That Mortgagee hereby acknowledges satisfaction of the Note and Mortgage, does hereby surrender the Note and Mortgage as canceled, releases the Property from the lien of the Mortgage, and directs the Clerk of the Circuit Court in and for Seminole County to cancel the same of record.

IN WITNESS WHEREOF, the Mortgagee has executed these presents this _____ day of December, 2002.

ATTEST:

BOARD OF COUNTY COMMISSIONERS
SEMINOLE COUNTY, FLORIDA

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

By: _____
Daryl G. McLain, Chairman

Date: _____

For the use and reliance
Of Seminole County only.
Approved as to form and
legal sufficiency

As authorized for execution by the
Board of County Commissioners
at their _____,
2002, regular meeting.

County Attorney

49
6.50

Seminole County Homeownership Assistance Program



Second Mortgage Deed

THIS SECOND MORTGAGE DEED is hereby made and entered into the 29th day of May 1997 by and between Maria Mendez, a single woman and ELAIN NIEVES, a single woman hereinafter referred to the "Mortgagor" and Seminole County, a political subdivision of the State of Florida, whose address is 1101 East First Street, Sanford, Florida 32771, hereinafter referred to as the "Mortgagee."

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

WITNESSETH, that for good and valuable consideration, and also consideration of the aggregate sum named in the Second Mortgage Note of even date herewith (\$3,050.00), 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

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This instrument was prepared by:

S.H.I.P. Home Ownership Assistance Program
c/o The Greater Seminole County
Chamber of Commerce
4990 South Highway 47-02
Casselberry, FL 32707

Elaine L. Barlow
S.H.I.P./HOME Funds Coordinator

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3249 0123
SEMINOLE COUNTY COFFEE

MARYANNE MORSE
CLERK OF CIRCUIT COURT
SEMINOLE COUNTY, FL
059981

RECORDED & VERIFIED
1997 JUN -5 PM 2:17

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.

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Seminole County Homeownership Assistance Program



Should the land remain owner-occupied and not be rented, leased or subleased for (check applicable) x ten (10) years, _____ twenty (20) years or _____ 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 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 x TEN (10) YEARS, _____ TWENTY (20) YEARS OR _____ THIRTY (30) YEARS AFTER EXECUTION OF THIS INSTRUMENT. Mortgagor shall repay the loan amount of Three Thousand and Fifty and 00/100 dollars (\$3,050.00) 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.

Donna Adriaansen

Print Name: DONNA ADRIAANSEN

Maria Mendez

Print Name: Maria Mendez *

Linda M Karcher

Print Name: LINDA M. KARCHER

Elain Nieves

Print Name: ELAIN NIEVES

334 Placid Lake Drive
Sanford, Florida 32773

Donna Adriaansen

Print Name: DONNA ADRIAANSEN

Linda M Karcher

Print Name: LINDA M. KARCHER

3249 0125
OFFICIAL RECORDS
BOOK 5152

Seminole County Homeownership Assistance Program



STATE OF FLORIDA
COUNTY OF SEMINOLE

I HEREBY CERTIFY that on this 29th day of May, 1997
before me, an officer duly authorized in the State aforesaid and in the County aforesaid
to take acknowledgments, personally appeared MARIA MENDEZ
and ELAIN NIEVES, who executed the foregoing instrument and who
acknowledge before me that he/she/they executed the same and are personally known
to me or have produced drivers license as identification and who did
did not take an oath.

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



Donna Adriaansen

Name: DONNA ADRIAANSEN
Notary Public
Serial Number CC 477346
Commission Expires: 06/28/99

SEMINOLE CO. FL

3249 0126

OFFICIAL RECORDS
BOOK PAGE



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3249 0127
SEMINOLE CO. FL

EXHIBIT "A"
LEGAL DESCRIPTION

Lot 70 PLACID WOODS, PHASE ONE, according to the Plat thereof as Recorded in Plat Book 51, Page(s) 23 through 29, of the Public Records of Seminole County, Florida.



EXHIBIT "B"
SECOND MORTGAGE NOTE

COPY

AMOUNT: \$3,050.00

3249 0128

OFFICIAL RECORDS
BOOK

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 Fifty and no/100 (\$3,050.00). 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) X ten (10), twenty (20) or 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 X ten(10) twenty (20) 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:

S.H.I.P. Home Ownership Assistance Program
c/o The Greater Seminole County
Chamber of Commerce
4590 South Highway 17-92
Casselberry, FL 32707

Elaine L. Barlow
S.H.I.P./HOME Funds Coordinator

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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, 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 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 persentment, 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: DONNA ADRIAANSEN

Linda M Karcher

Print Name: LINDA M. KARCHER

[Signature]

Print Name: DONNA ADRIAANSEN

Linda M Karcher

Print Name: LINDA M. KARCHER

[Signature]

Print Name: Maria Mendez

[Signature]

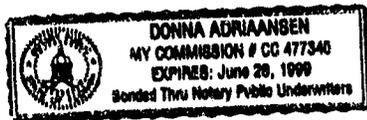
Print Name: ELAIN NIEVES

KAMPF TITLE & GUARANTY CORP.
P.O. BOX 1359, 200 W. FIRST STREET
SANFORD, FLORIDA 32771

STATE OF FLORIDA
COUNTY OF SEMINOLE

I HEREBY CERTIFY that on this 29th day of May, 1997 before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, personally appeared MARIA MENDEZ and ELAIN NIEVES, who executed the foregoing instrument and who acknowledge before me that he/she/they executed the same and are personally known to me or have produced drivers license as identification and who did/did not take an oath.

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



[Signature]

Name: DONNA ADRIAANSEN

Notary Public

Serial Number cc 477346

Commission Expires: 06/28/99

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EXHIBIT "A"
LEGAL DESCRIPTION

Lot 70 PLACID WOODS, PHASE ONE, according to the Plat thereof as Recorded in Plat Book 51, Page(s) 23 through 29, of the Public Records of Seminole County, Florida.

SEMINOLE COUNTY
HOME PROGRAM
HOMEBUYER PROGRAM ASSISTANCE AGREEMENT

Applicant(s): Maria Mendez, a single woman

Property Address: 337 Placid Wood Drive
Sanford, FL 32723

This Agreement is entered into this 29th day of May, 1997 by and between Seminole County, a political subdivision of the State of Florida, whose address is 1101 East First Street, Sanford, Florida, 32771 (hereinafter "COUNTY") and Maria Mendez, a single woman (hereinafter "HOMEBUYER").

WITNESSETH:

1. USE OF HOME FUNDS

WHEREAS, the COUNTY has received HOME funds appropriated by the National Affordable Housing Act of 1990, as amended, through the U.S. Department of Housing and Urban Development (hereinafter "HUD"), to be expended in accordance with HOME Investment Partnership Acts (42 U.S.C. 12701 et seq), as amended by the Housing and Community Development Act of 1992 and the Multifamily Property Disposition Reform Act of 1994; and

WHEREAS, the COUNTY has agreed to use HOME funds to assist qualified homebuyers with downpayment, closing costs, and/or interest rate buy-down assistance through its subrecipient organization hereby known as Greater Seminole County Chamber of Commerce and meet the requirements as set forth in 24 CFR Part 92 as amended or waived by HUD.

2. AFFORDABILITY

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

3. REPAYMENTS

The COUNTY shall provide a Deferred Payment Loan in an amount up to \$3050.00 at 0% until the first of the following events occurs: (1) borrower sells, transfers or disposes of the assisted unit (by, including but not limited to, sale, transfer, bankruptcy or foreclosure); (2) the borrower no longer occupies the unit as his principal residence; or (3) the borrower dies, or if a married couple, the survivor dies.

4. UNIFORM ADMINISTRATIVE REQUIREMENTS

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

5. PROJECT REQUIREMENT

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

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

(b) The property is located within the geographical areas of Seminole County, Florida and has an after rehabilitation or construction appraised value equal to or less than ninety-five percent (95%) (90% when used with SHIP funds) of the median sales price of the area. The COUNTY through, Greater Seminole County Chamber of Commerce, has reviewed the household income and property value requirements in accordance with the HOME Program requirements and determined the project eligible for funding. The HOMEBUYER shall maintain the property, including payment of property taxes and homeowners insurance, during the term of affordability.

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6. HOUSING AND QUALITY STANDARDS

The property at the time of initial occupancy by the HOMEBUYER shall meet Section 8 Housing Quality Standards (HQS) and the local building codes and regulations of the COUNTY. The COUNTY has inspected the property and has determined the project eligible for funding.

7. OTHER PROGRAM REQUIREMENTS

The Homeowner shall comply with all applicable Federal laws and regulations as described in HUD guidelines at 24 CFR Part 92 Subpart H. The regulations are provided below. Applicable regulations are so noted.

- a) Equal opportunity and fair housing Applicable Not Applicable (one unit)
- b) Environmental review Applicable Not Applicable
- c) Displacement, relocation and acquisition
 - Not Applicable (activity funded is downpayment, closing cost or interest rate buy-down assistance on a newly constructed unit; therefore no displacement, relocation and acquisition occurred pursuant to Federal rules).
 - Applicable (Activity is downpayment, closing cost or interest rate buy-down assistance for the purchase of an existing unit. Appropriate notices have been issued. Certification has been provided/executed ensuring that property was not occupied by a tenant and that the owner has been voluntarily displaced by choice.
- d) Lead paint
 - Applicable (Home built prior to 1978. Lead-based paint notice has been provided and unit evaluated for lead-based paint existence.)
 - Not Applicable (Unit built during or after 1978.)
- e) Conflict of Interest - no conflict found
- f) Disbarment and suspension - not applicable
- g) Flood insurance
- h) Executive Order 12372 - not applicable.

8. AFFIRMATIVE MARKETING

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

9. CONDITIONS FOR RELIGIOUS ORGANIZATION

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

10. REQUESTS FOR DISBURSEMENT OF FUNDS

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

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

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

1. REVERSION OF ASSETS

Not applicable as the homeowner is not a subrecipient.

2. RECORDS AND REPORTS

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

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3. ENFORCEMENT OF THE AGREEMENT

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

4. DURATION OF THE AGREEMENT

This Agreement shall be in effect until the first of the following events occurs: (1) borrower sells, transfers or disposes of the assisted unit (by, including but not limited to, sale, transfer, bankruptcy or foreclosure); (2) the borrow no longer occupies the unit as his principal residence; or (3) the borrower dies, or if a married couple, the survivor dies, or for a period of X ten (10), _____ twenty (20) or _____ thirty (30) years, as applicable.

5. OTHER PROVISIONS

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

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

SEMINOLE COUNTY, FLORIDA

WITNESS:

Mary Vera Mantziaris
Mary Vera Mantziaris

Gary E. Kaiser
Gary E. Kaiser County Manager

Date: 5/22/97

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WITNESSES AS TO HOMEBUYER(S):

Jeff Kimbade
Jeff Kimbade
Daniel Mann
Daniel Mann

HOMEBUYER

Maria J. Mendez
Maria J. Mendez

Date: 4.24.97

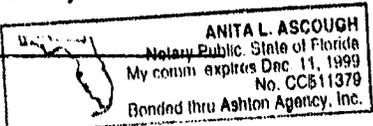
NOTARY AS TO HOMEBUYER(S):
STATE OF FLORIDA)
COUNTY OF SEMINOLE)

The foregoing instrument was acknowledged before me this 28 day of April 1997, by MARIA J. MENDEZ, who is personally known to me or who has produced PERSONALLY KNOWN as identification.

Anita L. Ascough
Print Name ANITA L. ASCOUGH

Notary Public in and for the County and State Aforementioned.

My commission expires:



CERTIFIED COPY
MARYANNE MORSE
CLERK OF CIRCUIT COURT
SEMINOLE COUNTY, FLORIDA
DEPUTY CLERK
OCT 14 2002