11/ 4 of 11

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AFTER RECORDING RETURN TO:
NORTH AMERICAN TITLE CO.
5172 MARINER BLVD.
SPRING HILL, FL 34609

2010014632
LORINDA 2727/843
OFFICIAL RECORDS
BK: 2727 PG: 843

03/17/2010 1:29PM # Pages 11
Filed & Recorded in Official Records of
HERNANDO COUNTY CLERK OF COURT
KAREN NICOLAI

RECORDING FEES $ 95.00
MORTGAGE DOC STAMP $ 21.70
03/17/2010 Deputy Clk

INTANGIBLE TAX EXEMPT
03/17/2010 Deputy Clk

LT1-2-2010014632-1

Prepared by / Return to:
Hernando County Housing Authority
Donnie Singer, Executive Director
1661 Blaise Drive
Brooksville, FL 34601

# SECOND MORTGAGE UNDER HERNANDO COUNTY FLORIDA HOMEBUYER <u>OPPORTUNITY PROGRAM</u>

**THIS IS A BALLOON MORTGAGE AND THE FINAL PRINCIPAL PAYMENT OR THE PRINCIPAL BALANCE DUE UPON MATURITY IS <u>$6,140.00</u>, TOGETHER WITH ACCRUED INTEREST, IF ANY, AND ALL ADVANCEMENTS MADE BY THE MORTGAGEE UNDER THE TERMS OF THIS MORTGAGE**

This is a Balloon Second Mortgage where the entire principal balance shall be due in full as provided in Paragraphs 1 and 14 herein.

**THIS SECOND MORTGAGE** is made this _________ day of **<u>February</u>, <u>2010</u>**, between the Mortgagor, **<u>Sean S. Sheehan</u>**, (hereinafter the "<u>Borrower</u>") and the Mortgagee, Hernando County, a political subdivision of the State of Florida, whose address is 20 North Main Street, Brooksville, FL 34601-2800 (hereinafter the "<u>County</u>"):

**WHEREAS**, the Borrower is purchasing the Property (as defined below) subject to the Borrower obtaining a first mortgage loan (hereinafter the "<u>First Mortgage</u>") in favor of **<u>Universal American Mortgage Company, LLC, Secretary of Housing and Urban Development, and/or its respective successors and assigns, as their interest may appear.</u>** ; and,

**WHEREAS**, in connection with purchase of the Property, the Borrower has applied to the County for a Loan under the Florida Homebuyer Opportunity Program, as established and administered by Hernando County pursuant to the County's Local Housing Assistance Plan (hererinafter the "<u>Homebuyer Opportunity Program</u>") in the amount of **<u>$6,140.00</u>** (hererinafter the "<u>Loan</u>"); and,

**WHEREAS**, the Property shall be the Borrower's primary and principal residence; and,

**WHEREAS**, the Borrower's total household adjusted gross income, at the time of its application for the Loan, is equal to or less than $75,000 for single taxpayer households or $150,000 for joint-filing taxpayer households; and,

**WHEREAS**, based upon the Borrower's application and representions to the County, the Borrower is eligible to participate in the Homebuyer Opportunity Program, and the County has agreed to extend and has extended a loan to the Borrower pursuant to said program; and,

**WHEREAS**, the Borrower is indebted to the County for the amount of the Loan, which indebtedness is evidenced by the Borrower's Promissory Note of even date (hererinafter the "<u>Note</u>") and this Mortgage.

**TO SECURE** to the County the repayment of the indebtedness evidenced by the Note; the payment of all other sums, advanced in accordance herewith to protect the security of this Mortgage; and the performance of the covenants and agreements of the Borrower herein contained, the Borrower does hereby mortgage, grant and convey to the County the following described property located in the County of Hernando, State of Florida:

**Legal Description:**
**Lot 5, in Block 19, of VILLAGES AT AVALON PHASE 1, according to the Plat thereof, as recorded in Plat Book 36, Page 24, of the Public Records of Hernando County, Florida.**

**Parcel # R34-223-18-3749-0190-0050**

which has an address of **396 Winthrop Drive, Spring Hill, Florida, 34609** (hererinafter the "Property Address");

**TOGETHER** with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances and rents, all of which shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are hereinafter referred to as the "Property."

**BORROWER COVENANTS**, represents and warrants to the County and its successors and assigns that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, that the Property is unencumbered, except for the mortgage lien of the previously referenced First Mortgage and real estate taxes for the current year. Borrower covenants, represents and warrants to the County and its successors and assigns that Borrower will defend the title to the Property against all claims and demands, subject to the mortgage lien of the First Mortgage and real estate taxes for the then current year.

**BORROWER FURTHER COVENANTS** and agrees as follows:

1. Payment. The Borrower shall promptly pay when due the indebtedness evidenced by the Note. Notwithstanding any other provision to the contrary, the Principal amount of the Loan shall be paid in full (***BALLOON PAYMENT***) at the earlier of:

(A) within ten (10) days of receipt of the Borrower's federal income tax refund/credit related to the federal homebuyer tax credit program; or,
(B) no later than eighteen (18) months from the date of this Mortgage if Borrower has not received his/her/their federal income tax refund/credit within this time; or,
(C) upon the sale of the Property; or,
(D) upon the happening of any event described in Paragraph 14 herein; or,
(E) the Property ceases to be the Borrower's primary and principal residence for any reason; or,
(F) the First Mortgage is re-financed; or,
(G) any event constituting default under the Mortgage or the Note,

**whichever of the above events occur first in time.**

2. Prior Mortgages and Deeds of Trust; Charges; Liens. The Borrower shall perform all of the Borrower's obligations under the First Mortgage and any other mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage, including the Borrower's covenants to make payments when due. The Borrower shall pay or cause to be paid all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage, and leasehold payments or ground rents, if any.

3. Hazard Insurance. The Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term

"extended coverage", and such other hazards as the County may require and in such amounts and for such periods as the County may require.

The insurance carrier providing the insurance shall be chosen by the Borrower subject to approval by the County; provided, that such approval shall not be unreasonably withheld. All insurance policies and renewals thereof shall be in a form acceptable to the County and shall include a standard mortgage clause in favor of, and in a form acceptable to the County. The County shall have the right to hold the policies and renewals thereof, subject to the terms of the First Mortgage and any other mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage.

In the event of loss, the Borrower shall give prompt notice to the insurance carrier and to the County. The County may make proof of loss if not made promptly by the Borrower.

If the Property is abandoned by the Borrower, or if the Borrower fails to respond to the County within thirty (30) days from the date notice is mailed by the County to the Borrower that the insurance carrier offers to settle a claim for insurance benefits, the County is authorized to collect and apply the insurance proceeds at the County's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

4. Preservation and Maintenance of Property, Leaseholds; Condominiums; Planned Unit Developments. The Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property. If this Mortgage is on a unit in a condominium or a planned unit development, the Borrower shall perform all of the Borrower's obligations under the declaration or covenants creating or governing such condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constituent documents.

5. Protection of County's Security. If the Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects the County's interest in the Property, then the County may do and pay whatever is necessary to protect the value of the Property and County's rights in the Property, including payment of taxes, hazard insurance and other items as may be required by this Mortgage. Pursuant thereto, the County may disburse such sums on Borrower 's behalf, including reasonable attorneys' fees, and take such action as is necessary to protect the County's interest in the Property. If the County required mortgage insurance as a condition of making the Loan secured by this Mortgage, the Borrower shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with the Borrower's and the County's written agreement or applicable law.

Any amounts disbursed by the County pursuant to this Paragraph 5, with interest thereon, at the rate of twelve percent (12%) per annum, shall become additional indebtedness of the Borrower secured by this Mortgage. Unless the parties agree to other terms of payment, such amounts shall be payable upon notice from the County to the Borrower requesting payment thereof. Nothing contained in this Paragraph 5 shall require the County to incur any expense or take any action hereunder.

6. Inspection. The County may make or cause to be made reasonable entries upon and inspections of the Property; provided that the County shall give the Borrower notice prior to any such inspection specifying reasonable cause therefore related to the County's interest in the Property.

7. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to the County, subject only to the First Mortgage.

8. Borrower Not Released; Forbearance By County Not a Waiver. Extension of the time for payment or modification of the sums secured by this Mortgage granted by the County to any successor in interest of the Borrower shall not operate to release, in any manner, the liability of the original Borrower and the Borrower's successors in interest. The County shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify the sums secured by this Mortgage by reason of any demand made by the original Borrower and the Borrower's successors or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy.

9. Successors and Assigns Bound; Joint and Several Liability, Co-signers. The covenants and agreements herein contained shall find, and the rights hereunder shall insure to, the respective successors and assigns of the County and the Borrower, subject to the provisions of Paragraph 14 hereof. If more than one Borrower executes this Mortgage, all covenants, representations, warranties and agreements of Borrower shall be joint and several. Any Borrower who co-signs this Mortgage, but does not execute the Note; (a) is co-signing this Mortgage only to mortgage, grant and convey that Borrower's interest in the Property to the County under the terms of this Mortgage; (b) is not personally liable on the Note or under this Mortgage, and (c) agrees that County and any other Borrower hereunder may agree to extend, modify, forbear, or make any other accommodations with regard to the terms of this Mortgage or the Note without that Borrower's consent and without releasing that Borrower or modifying this Mortgage as to that Borrower's interest in the Property.

10. Notice. Except for any notice required under applicable law to be given in another manner; (a) any notice to the Borrower provided for in this Mortgage shall be given by delivering it or by mailing such notice by certified or registered mail, postage prepaid, addressed to the Borrower at the Property Address or at such other address as the Borrower may designate by notice to the County as provided herein, and (b) any notice to the County shall be given by certified or registered mail, postage prepaid, to the County's address stated on page 1 hereof, or to such other address as the County may designate by notice to the Borrower as provided herein. Any notice provided for in this mortgage shall be deemed to have been given to the Borrower or the County when given in the manner designated herein.

11. Governing Law; Severability; Costs. This Mortgage shall be governed by the laws of the State of Florida, and, to the extent applicable hereto, the laws and regulations of the United States of America. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision, and to this and the provisions of this Mortgage and the Note are declared to be severable. As used herein, "costs", "expenses" and "attorneys' fees" include all sums to the extent not prohibited by applicable law or limited herein.

12. Borrower's Copy. Borrower shall be furnished a conformed copy of this Mortgage at the time of execution or after recordation hereof.

13. Rehabilitation Loan Agreement. Borrower shall fulfill all of the Borrower's obligations under any home rehabilitation, improvement, repair, or other loan agreement which Borrower enters into. The County, at the County's option, may require Borrower to execute and deliver to the County, in a form acceptable to the County, an assignment of any rights, claims or defenses which Borrower may have against parties who supply labor, materials or services in connection with improvements made to the Property.

14. Transfer of the Property. If all or any part of the Property or any interest in it is sold, transferred gifted or otherwise conveyed, whether by voluntary act, involuntarily, by operation of law or otherwise, or if the Borrower is divested of title by judicial sale, levy or other

proceeding, or if foreclosure action is instituted against the Property, or if the Property is leased or rented, all sums secured by this Mortgage shall immediately become due and payable as provided herein.

The County shall give Borrower notice of acceleration. The notice shall provide a period of not less than thirty (30) days from the date the notice is given as provided in Paragraph 10 hereof within which the Borrower must pay all sums secured by this Mortgage. If Borrower fails to pay these sums prior to the expiration of this period, the County may invoke any remedies permitted by this Mortgage without further notice or demand on the Borrower.

15. Acceleration; Remedies. Except as provided in Paragraph 14 hereof, upon the Borrower's breach of any covenant or agreement of the Borrower in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, or in the event that the Borrower shall have made material misrepresentations or material omissions in his/her/their application for a Loan under the Homebuyer Opportunity Program. The County, at the County's option, may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceeding. Prior to acceleration of this Mortgage, the County shall give notice to the Borrower as provided in Paragraph 10, thereof specifying (1) the breach (if the breach is curable); (2) the action required to cure such breach; (3) a date, not less than ten (10) days from the date the notice is mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage, foreclosure by judicial proceeding, and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the nonexistence of a default or any other defense of Borrower to acceleration and foreclosure. The County shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorneys' fees, court costs, and cost of documentary evidence, abstracts and title reports.

16. Borrower's Right to Reinstate. Notwithstanding the County's acceleration of the sums secured by this Mortgage due to the Borrower's breach, the Borrower shall have the right to have any proceedings begun by the County to enforce this Mortgage discontinued at any time prior to entry of a judgment enforcing this Mortgage if: (a) the Borrower pays the County all sums which would be then due under this Mortgage and the Note had no acceleration occurred; (b) the Borrower cures all breaches of any other covenants or agreements of the Borrower contained in this Mortgage; (c) the Borrower pays all reasonable expenses incurred by the County in enforcing the covenants and agreements of the Borrower contained in this Mortgage, and in enforcing the County's remedies as provided in Paragraph 15 hereof, including, but not limited to, reasonable attorneys' fees and court costs; and (d) the Borrower takes such action as the County may reasonably require to assure that the lien of this Mortgage, the County's interest in the Property and the Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by the Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

17. Assignment of Rents; Appointment of Receiver. The Borrower covenants and agrees the Property shall be the Borrower's primary and principal residence. However, in the event the Property is rented, the Borrower hereby assigns to the County all of the rents of the Property.

Upon acceleration under Paragraph 15 hereof or abandonment of the Property, the County shall be entitled to have a receiver appointed by a court to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Mortgage. The receiver shall be liable to account only for those rents actually received.

18. Release. Upon payment of all sums secured by this Mortgage, the County shall release this Mortgage without charge to Borrower. Borrower shall pay all costs of recordation, if any.

19. Attorney's Fees. As used in this Mortgage and in the Note, "attorneys' fees" shall include attorneys' fees, if any, incurred in connection with the collection or enforcement of this Mortgage or of the Note, whether or not suit is brought and whether incurred at trial, on appeal, in bankruptcy proceedings or otherwise.

20. Homebuyer Opportunity Program; Covenants, Representations. The Borrower covenants, represents and warrants to the County that: (a) the Property shall be the Borrower's primary and principal residence; (b) the Property is a single-family dwelling unit; (c) the Borrower's total household adjusted gross income was equal to or less than $75,000 for single taxpayer households or $150,000 for joint-filing taxpayer households; and (d) the Borrower is eligible to participate in the Homebuyer Opportunity Program in accordance with the County's Local Housing Assistance Plan.

21. First Mortgage; Dignity. Except for the First Mortgage which shall be superior to this Mortgage in rank and dignity, this Mortgage shall be superior in rank and dignity to any subsequently recorded mortgage, lien or security instrument.

NOTICE TO BORROWER

**Do not sign this Mortgage if it contains blank spaces. All spaces should be completed before you sign.**

**THIS IS A BALLOON MORTGAGE AND THE FINAL PRINCIPAL PAYMENT OR THE PRINCIPAL BALANCE DUE UPON MATURITY IS $6,140.00, TOGETHER WITH ACCRUED INTEREST, IF ANY, AND ALL ADVANCEMENTS MADE BY THE MORTGAGEE UNDER THE TERMS OF THIS MORTGAGE**

| | |
|---|---|
| Signed, sealed, and delivered in the presence of: | BORROWER |
| Lisa Hensley | |
| Lisa Hensley<br>[print name of first witness] | **Sean S. Sheehan**<br>**12836 Kellywood Circle**<br>**Hudson, FL 34669** |
| Ines Guerrera | |
| Ines Guerrera<br>[print name of second witness] | Name and Address of Co-Borrower |

**STATE OF FLORIDA**
**COUNTY OF HERNANDO**

The foregoing instrument was acknowledged before me this 26th day of February 2010, by Sean S. Sheehan as Borrower. He/she is personally known to me or has produced Drivers License as identification.

NOTARY PUBLIC

LISA D. HENSLEY

[Print or stamp name, title and notary number]

OFFICIAL RECORDS
BK: 2727 PG: 849

**STATE OF FLORIDA**
**COUNTY OF HERNANDO**

The foregoing instrument was acknowledged before me this ___ day of ____________, 2010 by ______________________________ as co-Borrower. He/she is personally known to me or has produced ______________________ ______________________________ as identification.

______________________________
NOTARY PUBLIC

______________________________
[Print or stamp name, title and notary number]

OFFICIAL RECORDS
BK: 2727 PG: 850

Prepared by:
Hernando County Housing Authority
1661 Blaise Drive
Brooksville, FL 34601

# PROMISSORY NOTE
## (Balloon Payment Due)

*Dated:* ***February            ,2010***

*Brooksville, Florida*

FOR VALUE RECEIVED, the undersigned, **Sean S. Sheehan,** borrower(s), as the "Maker", having an address at **12836 Kellywood Circle, Hudson, FL 34669** promises to pay without set-off, deduction or counterclaim of any kind or nature to **Hernando County**, a political subdivision of the State of Florida, as the "Payee" or order having an address at 20 N. Main Street, Brooksville, FL 34601 or at such other place as may be designated in writing by the holder hereof, the principal sum of **$6,140.00** (the "Principal amount"). This Note is without interest. The following terms and conditions are agreed to by the Maker and shall be binding on the Maker:

## 1. PRINCIPAL PAYMENT DUE IN FULL

This Note shall be due and the Principal amount paid in full (**balloon payment**) at the earlier of:

(A) within ten (10) days of receipt of the Maker's federal income tax refund/credit related to the federal homebuyer tax credit program; or,

(B) no later than eighteen (18) months from the date of this Note if the Maker has not received his/her/their federal income tax refund/credit within this time; or,

(C) at the time the Property (defined below) securing this Note is sold; or,

(D) at the time title to the Property securing this Note is transferred to another person(s) and/or entity(ies) regardless of reason or relationship of the transferee; or,

(E) the Property ceases to be the Maker's primary residence for any reason; or,

(F) the first mortgage is re-financed; or,

(G) any event constituting default under the Mortgage securing this Note,

WHICHEVER OF THE ABOVE EVENTS OCCUR FIRST.

## 2. NOTE SECURED BY SECURITY INSTRUMENTS WHICH INCLUDE A "BALLOON" SECOND MORTGAGE

This Note is secured by a balloon second mortgage (the "Mortgage") of even date herewith made of some or all of the parties comprising Maker and/or other parties in favor of Payee and encumbering real property located at **396 Winthrop Drive, Spring Hill, FL 34609**, (the "Property"). This Note may also be secured by a security agreement, and/or other security instruments in favor of the Payee and the Mortgage and any all such other security instruments are herein collectively called the "Security Instruments." Maker acknowledges that the loan evidenced by this Note and secured by the Security Instruments is made in reliance on the financial strength of the Maker as well as on the strength of the Property mortgaged and pledged by the Security Instruments. Accordingly, Maker specifically acknowledges that, in the event of foreclosure under the above referenced Mortgage and/or realization of the other interests, the Payee shall be entitled to the entry of a deficiency judgment to the extent of any deficiency against the Maker.

## 3. PENALTY FOR FAILURE TO PAY ON TIME

If the Maker fails or refuses to pay the original Principal amount in full within the time required, then a penalty equal to ten percent (10.0%) of the original Principal amount shall be added to the original Principal amount owed so that the total amount then owed by the Maker to the Payee shall be one hundred and ten percent (110.0%) of the original Principal amount and which shall constitute the new Principal amount.

## 4. WAIVER

The Maker and all endorsers now or hereafter becoming parties hereto jointly and severally waive presentment and demand for payment, notice of dishonor, protest and notice of protest of this note.

## 5. DEFAULT

If the Maker fails or refuses to pay the Principal amount in full within the time required, then the Maker shall be in default. Upon default, the Payee may bring about any action allowed by law to collect the Principal amount in full, together with the afore-stated penalty amount and together with all of the Payee's cost and expenses of collection and any other amounts allowed under Florida law.

## 6. MISCELLANEOUS PROVISIONS

A. The Maker agrees to pay all costs and expenses of collection incurred by the holder of this Note, in or out of court, and including, court related costs and expenses and reasonable attorney's fees and disbursements (and including such costs, fees and disbursements incurred on appeal of any litigation).

B. No extension of time for payment of this note, and no alteration, amendment or waiver of any provisions of this Note or of the Security Instruments made by agreement between the holder hereof and any person or party shall release, discharge, modify, change or affect the liability of Maker under this Note.

C. No delay by the holder in enforcing any covenant or right hereunder shall be deemed a waiver of such covenant or right and no waiver by the holder of any particular provision hereof shall be deemed a waiver of any other provision or a continuing waiver of such particular provision, and except as so expressly waived, all provisions hereof shall continue in full force and effect.

D. This Note may be prepaid in full at any time without penalty prior to its due date. The Payee may refuse, in its option, to accept any partial payment.

E. This Note shall be governed by and construed and enforced in accordance with the laws of the State of Florida.

F. All agreements between the Maker and the Payee contained or incorporated herein and expressly limited so that in no contingency or event whatsoever, whether by reason of deferment in accordance with this Note or any agreement, or advancement of the loan proceeds, acceleration of maturity of the loan, prepayment or otherwise, shall the amount paid or agreed to be paid to the holder hereof for the loan, use, forbearance or detention of the money to be loaned hereunder exceed the maximum legal rate permitted by applicable Florida or Federal law, whichever is greater. If, from any circumstance whatsoever, fulfillment of any provision hereof, or of the Security Instruments or any other agreement between the parties, at the time performance of such provision shall be due, the limit of validity prescribed by law shall be transcended, then, ipso facto, the obligation to be fulfilled shall be reduced to the limit of such validity. This provision shall never be superseded or waived and shall control every other provision of all Agreements between the undersigned and the holder.

G. To the extent permitted by law, Maker waives all benefit that might accrue to Maker by virtue of any present or future laws exempting the Mortgaged Property, or any other property, real or personal, or any part of the proceeds arising from any sale of any such Property, from attachment, levy or sale under execution, or providing for any stay of execution, exemption from civil process or extension of time, and agrees that such Property may be sold to satisfy any judgment entered on this Note, the Mortgage, or any other agreement between the parties, in whole or in part and in any order as may be desired by Payee.

H. In the event that for any reason one or more of the provisions of this Note or their application to any person or circumstance shall be held to be invalid, illegal or unenforceable in any respect or to any extent, such provisions shall, to such extent, be held for naught as though not herein contained but shall nevertheless remain valid, legal and enforceable in all such other respects and to such extent as may be permissible. In addition, any other provisions of this Note, but this Note shall be construed as if such invalid, illegal or unenforceable provisions had never been contained herein.

I. Payee shall in no event be construed for any purpose to be partner, joint venturer or associated of Maker or of any lessee, operator, concessionaire or licensee of Maker in the conduct of their respective businesses.

J. This Note may not be changed or terminated orally.

K. The Maker shall not assign or transfer this Note. This Note is non-assumable.

L. Any claim, action, suit or appeal arising under or related to this Note, the Mortgage, or the Security Instruments shall be brought in civil court in Hernando County, Florida.

M. The use of the term "Maker" in this instrument shall refer equally to the borrower or the borrowers named in the caption and shall include all persons who sign this Note. Maker shall include both the singular and the plural use of the term.

## 7. RESPONSIBILITY OF EACH PERSON SIGNING THIS NOTE

Each person signing this Note shall be individually and severally liable for all terms and conditions herein.

DO NOT SIGN THIS NOTE IF IT CONTAINS BLANK SPACES.
ALL SPACES SHOULD BE COMPLETED BEFORE YOU SIGN.

**MAKER(S)**

______________________________
**Sean S. Sheehan**

______________________________