

RETURN TO: HERNANDO COUNTY
Housing Authority

** OFFICIAL RECORDS **
BK: 1172 PG: 1635

RCD Feb 05 1998 11:32am
KAREN NICOLAI, CLERK

R 820 Kennedy Blvd
Brooksville, FL 34601

FILE# 98-004688
HERNANDO COUNTY, FLORIDA
MTG DOC STAMPS 17.50
02/05/98 Deputy Clk

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4200

**SECOND MORTGAGE
UNDER
HERNANDO COUNTY, FLORIDA
HOMEOWNERSHIP PROGRAM
DOWN PAYMENT ASSISTANCE PROGRAM**

INTANGIBLE TAX 10.00
02/05/98 Deputy Clk

This is a Mortgage where the Balance is due upon the sale or when the Unit should no longer be the primary residence of the borrower.

THIS SECOND MORTGAGE is made this 30th day of January, 1998 between the Mortgagor, MADELINE COLON (A SINGLE PERSON) (herein the "Borrower") and the Mortgagee, Hernando County, a political sub-division of the State of Florida whose address is 20 North Main Street, Brooksville, FL 34601-2800 (herein the "County").

WHEREAS, the Borrower has applied for a loan under the County's Down Payment Assistance Program for the purchase of the Property (as defined herein), which Mortgage Loan shall be secured by a first mortgage lien (the "First Mortgage") in favor of, NORWEST MORTGAGE, the Borrower has applied to the County for a Down Payment Assistance Loan in the amount of FIVE THOUSAND AND 00/100 DOLLARS (\$5,000.00) (the "Loan"), the Borrower, along with his/her/their family, intends to reside as a household in the Property (as defined herein), which Property is a single-family residence, the Borrower's total family income at the time of its application for the Loan is less than One Hundred Fifteen Percent (115%) of Hernando County's or the State of Florida's median family income, whichever is greater, the Borrower is eligible to participate in the County's Down Payment Assistance 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 in the principal FIVE THOUSAND AND 00/100 DOLLARS (\$5,000.00) which indebtedness is evidenced by the Borrower's Promissory Note dated January 30, 1998, and extensions and renewals dated thereof (herein "Note"), providing for payment of principal indebtedness, if not sooner paid, due and payable on the sale of the property or when it is no longer the Borrower's primary residence.

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:

LOT 6, UNIT 25, BLOCK 1676, SPRING HILL SUBDIVISION AS RECORDED IN THE PUBLIC RECORDS OF HERNANDO COUNTY, FLORIDA.

which has an address of 9442 CHASE STREET SPRING HILL
(Street) (City)

Florida 34609 (herein the "Property Address");
(Zip Code)

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

1 leasehold) are hereinafter referred to as the "Property."
2

3 BORROWER COVENANTS, represents and warrants to the County and its successors and assigns that
4 Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the
5 Property that the Property is unencumbered, except for the mortgage lien of the First Mortgage in favor of
6 **NORWEST MORTGAGE**, and for other encumbrances of record. Borrower covenants, represents and warrants
7 to the County and its successors and assigns that Borrower will defend generally the title to the Property against all
8 claims and demands, subject to the mortgage lien of the First Mortgage and other encumbrances of record.

9 BORROWER FURTHER COVENANTS and agrees with the County as follows:

10 1. Payment. The Borrower shall promptly pay when due the indebtedness evidenced by the Note.

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

17 3. Hazard Insurance. The Borrower shall keep the improvements now existing or hereafter erected on the
18 Property insured against loss by fire, hazards included within the term "extended coverage", and such other
19 hazards as the County may require and in such amounts and for such periods as the County may require.

20 The insurance carrier providing the insurance shall be chosen by the Borrower subject to approval by the
21 County; provided, that such approval shall be unreasonably withheld. All insurance policies and renewals thereof
22 shall be in a form acceptable to the County and shall include a standard mortgage clause in favor of, and in a form
23 acceptable to the County. The County shall have the right to hold the policies and renewals thereof, subject to the
24 terms of the First Mortgage and any other mortgage, deed of trust or other security agreement with a lien which
25 has priority over this Mortgage.

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

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

32 4. Preservation and Maintenance of Property, Leaseholds; Condominiums; Planned Unit Developments.

33 The Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or
34 deterioration of the Property. If this Mortgage is on a unit in a condominium or a planned unit development, the
35 Borrower shall perform all of the Borrower's obligations under the declaration or covenants creating or governing
36 such condominium or planned unit development, the by-laws and regulations of the condominium or planned unit
37 development, and constituent documents.

38 5. Protection of County's Security. If the Borrower fails to perform the covenants and agreements
39 contained in this Mortgage, or if any action or proceeding is commenced which materially affects the County's
40 interest in the Property, then the County, at appearances, disburse such sums, including reasonable attorneys' fees,
41 and take such action as is necessary to protect the County's interest in the Property. If the County required
42 mortgage insurance as a condition of making the Loan secured by this Mortgage, the Borrower shall pay the
43 premiums required to maintain such insurance in effect until such time as the requirement for such insurance
44 terminates in accordance with the Borrower's and the County's written agreement or applicable law.

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

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

1 Property; provided that the County shall give the Borrower notice prior to any such inspection specifying
2 reasonable cause therefore related to the County's interest in the Property.

3 7. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in
4 connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of
5 condemnation, are hereby assigned and shall be paid to the County, subject to the terms of any mortgage, deed of
6 trust or other security agreement with a lien which has priority over this Mortgage.

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

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

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

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

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

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

45 14. Transfer of the Property. If all or any part of the Property or any interest in it is sold, transferred
46 gifted or otherwise conveyed, whether by voluntary act, involuntarily, by operation of law or otherwise, or if the
47 Borrower is divested of title by judicial sale, levy or other proceeding, or if foreclosure action is instituted against
48 the Property, or if the Property is leased or rented, all sums secured by this Mortgage shall immediately become
49 due and payable as provided herein.

50 The County shall give Borrower notice of acceleration. The notice shall provide a period of not less than
51 thirty (30) days from the date the notice is given as provided in Paragraph 10 hereof within which the Borrower

1 must pay all sums secured by this Mortgage. If Borrower fails to pay these sums prior to the expiration of this
2 period, the County may invoke any remedies permitted by this Mortgage without further notice or demand on the
3 Borrower.

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

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

31 17. Assignment of Rents; Appointment of Receiver. As additional security hereunder, the Borrower
32 hereby assigns to the County the rents of the Property, provided that the Borrower shall, prior to acceleration under
33 Paragraph 15, hereof or abandonment of the Property, have the right to collect and retain such rents as they
34 become due and payable.

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

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

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

46 20. Special Homeownership Assistance Program; Down Payment Assistance Program; Covenants,
47 Representations. The Borrower covenants, represents and warrants to the County that: (a) the Borrower, along
48 with his/her/their family, intends to reside as a household in the Property; (b) the Property is a single-family
49 residence, (c) the Borrower's total family income at the time of its application for the Loan was less than one
50 hundred fifteen percent (115%) of Florida or Hernando County's median income (whichever is greater), and (d) the
51 Borrower is eligible to participate in the County's Down Payment Assistance Program.

1 The County consents to any agreement or arrangement in which the First Lender waives, postpones,
2 extends, reduces or modifies any provisions of the First Note and the First Mortgage, including any provision
3 requiring the repayment of money.

4

5 If any provision of the Promissory Note of the Second Mortgage conflicts with any provision of the First
6 Note or the First Mortgage, the terms and provisions of the First Note and the First Mortgage shall govern.

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8 In the event of a foreclosure or a deed in lieu of foreclosure of the First Mortgage, any provision herein or
9 in any collateral agreement restricting the use of the Property or restricting the Borrower's ability to sell the
10 Property shall have no further force or effect on subsequent owners or purchasers of the Property. Any person,
11 including his successors and assigns (other than the Borrower or a related entity or person to the Borrower),
12 receiving title to the Property through a foreclosure or deed in lieu of foreclosure of the First Mortgage shall
13 receive title to the Property free and clear from such restrictions. Furthermore, if the First Lender acquires title to
14 the Property pursuant to a deed in lieu of foreclosure, the lien of this Second Mortgage shall automatically
15 terminate upon the First Lender's acquisition of title.

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NOTICE TO BORROWER

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22 **DO NOT SIGN THIS MORTGAGE IF IT CONTAINS BLANK SPACES. ALL SPACES SHOULD BE**
23 **COMPLETED BEFORE YOU SIGN.**

24 **THIS IS A MORTGAGE WHERE THE PRINCIPAL BALANCE DUE IS FIVE THOUSAND AND 00/100**

25 **DOLLARS (\$5,000.00) TOGETHER WITH ACCRUED INTEREST, IF ANY, UNDER THE TERMS OF**

26 **THIS SECOND MORTGAGE.**

1 Signed, sealed and delivered in the presence of:

2 Leigh Heckman
3
4
5 LEIGH HECKMAN

7 Name

11 Name

16 Name

Madeline Colon
Borrower MADELINE COLON
9442 Chase St.
Address Spring Hill, Fl.
34608

Borrower

Address

23 STATE OF FLORIDA
24 COUNTY OF HERNANDO

26 The foregoing was acknowledged before me this 30th day of January, 1998 by
27 Madeline Colon, who is personally known to me or who has produced a valid driver's license as
28 identification and who did not take an oath.

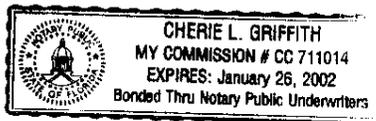
32 PREPARED BY:
33 HERNANDO COUNTY HOUSING AUTHORITY
34 820 KENNEDY BLVD.
35 BROOKSVILLE, FL. 34601
36 (352)754-4160

Cherie L. Griffith
Cherie L. Griffith

Name (type, print or stamp name)

Notary Public

My Commission Expires January 26, 2002



**PROMISSORY NOTE
HERNANDO COUNTY, FLORIDA
HOMEOWNERSHIP ASSISTANCE PROGRAM
DOWN PAYMENT ASSISTANCE LOAN**

**** OFFICIAL RECORDS **
BK: 1172 PG: 1641**

Date: 1/30/98 Brooksville, Florida

Borrower: MADELINE COLON (A SINGLE PERSON)
Property Address: 9442 CHASE STREET, SPRING HILL, FL 34609

Property Legal Description: *LOT 6, UNIT 25, BLOCK 1676, SPRING HILL SUBDIVISION AS RECORDED IN THE PUBLIC RECORDS OF HERNANDO COUNTY, FLORIDA.*

1. BORROWERS PROMISE TO PAY

I/We promise to pay FIVE THOUSAND AND 00/100 DOLLARS (\$5,000.00) (this amount will be called "principal") to the order of HERNANDO COUNTY, FLORIDA, whose address is 20 North Main Street, Brooksville, Fl 34601-2800 (the "Lender") or to any other holder of this Note. I/We understand that the Lender may transfer this Note. The Lender or anyone who takes this Note by transfer and who is entitled to receive payments under this Note will be called the "Note Holder".

2. INTEREST

Interest on this Note shall be zero percent (0%) per annum.

3. PAYMENTS

Principal payment shall be deferred until the house is sold or ceases to be the individual/family's primary residence. In the event that I/We sell, transfer, or rent my/our home, I/We agree to immediately pay the entire sum due under this Note. My/Our total payment shall FIVE THOUSAND AND 00/100 DOLLARS (\$5,000.00).

I/We will make my/our payment at Lender's address as stated in Section 1 above, or at different place if required by the Note Holder.

4. BORROWER'S PAYMENT BEFORE THEY ARE DUE

I/We have the right to make payment, in full, on this Note at any time before it is due. Such payment is known as a "full prepayment". No partial prepayments can be made at any time on the principal of the loan. When I/We make full payment, I/We will inform the Note Holder in a letter that I/We am/are doing so.

5. BORROWER'S FAILURE TO PAY AS REQUIRED

A: \FORM.PRM

A) DEFAULT:

If I/We do not pay the full amount as required in Section 3 above, I/We will be in default. If I/We am/are in default, the Note Holder may bring about any action not prohibited by applicable law and require me/us to pay Holder's cost and expenses as described in Section B below.

B) PAYMENT OF NOTE HOLDER'S COST AND EXPENSES

If the Note Holder takes such actions as described above the Note Holder will have the right to be paid back for all of its costs and expenses, including but not limited to reasonable attorney's fees.

6. THIS NOTE SECURED BY A MORTGAGE

In addition to the protection given to the Note Holder under this Note, a Second Mortgage, dated 1/30, 1998, protects the Note Holder from possible losses which might result if I/We do not keep the promises which I/We make in this Note. That Second Mortgage describes how and under what conditions I/We may be required to make immediate payment in full of all amounts that I/We owe under this Note. This Note and the Second Mortgage are non-assumable.

7. BORROWER'S WAIVERS

I/We waive my/our rights to require the Note Holder to do certain things. Those things are: a) to demand payment of the amount due (known as "presentment"); b) to give notice that amounts due have not been paid (known as "notice of dishonor"); and c) to obtain an official certification of nonpayment (known as a "protest"). Any co-signer, guarantor, surety or endorser who agrees to keep the promises I/We have made this Note, by signing this Note or by executing a separate agreement to make payments to the Note Holder if I/We fail to keep my/our promises under this Note, or who sign this Note to transfer it to someone else also waives these rights.

8. GIVING NOTICE

Any notice that must be given to me/us under this Notice will be given by delivering it or by mailing it by certified or registered mail, postage prepaid, addressed to me/us at the Property Address above. A notice will be delivered or mailed to me/us at a different address if I/We give the Notice Holder a notice of an address change.

Any notice that must be given to the Note Holder under this Note will be given by mailing it by certified or registered mail, postage prepaid, to the Note Holder at the Lender's address stated in Section 1 above. A notice will be mailed to the Note Holder at a different address if I/We give a notice of an address change.

9. RESPONSIBILITY OF PERSONS UNDER THIS NOTE

If more than one person signs this Note, each of us is fully and personally obligated to pay the full amount owed and to keep all of the promises made in this Note. Any guarantor, surety, or endorser of this Note (as described in Section 7 above) is also obligated to do these things. The Note Holder may enforce its rights under this Note against each of us individually or against all of us together and may enforce its rights against any of us in any order. This means that any one of us may be required to pay all of the amounts owed under this Note.

10. NOTICES TO BORROWER(S)

This Promissory Note and the Second Mortgage Agreement securing payment of this Mortgage Note is expressly made subject and subordinate to the terms and conditions specified in that certain Promissory Note having an original principal face amount of \$33,226.00, dated January 30, 1998 (the "First Note"), made by Borrower payable to NORWEST MORTGAGE ("First Lender") and secured by that certain Mortgage from Borrower to the First Lender, dated January 30, 1998, recorded in Official Record Books 1172, page 1627, in the Clerk's Office of Hernando County, Florida (the First Mortgage).

The Lender consents to any agreement or arrangement in which the First Lender waives, postpones, extends, reduces or modifies any provisions of the First Note or the First Mortgage, including any provision requiring the repayment of money

If any provision of this Promissory Note or the Second Mortgage Agreement conflicts with any provision of the First Note or the First Mortgage Agreement, the terms and provision of the First Note and the First Mortgage Agreement shall govern.

NOTICE TO BORROWER(S)

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

Madeline Colon
Signature MADELINE COLON

Signature

Signature

**PREPARED BY:
HERNANDO COUNTY HOUSING AUTHORITY
820 KENNEDY BLVD.
BROOKSVILLE, FL. 34601**