

Meeting Date: July 14, 2015

Agenda Item: 13

REQUESTED COMMISSION ACTION:

<input checked="" type="checkbox"/> Consent	<input type="checkbox"/> Ordinance	<input checked="" type="checkbox"/> Resolution	<input type="checkbox"/> Consideration/ Discussion	<input type="checkbox"/> Presentation
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SHORT TITLE A RESOLUTION APPROVING AND AUTHORIZING THE PROPER CITY OFFICIALS TO EXECUTE A SATISFACTION OF MORTGAGE PERTAINING TO A FIRST TIME HOMEBUYER LOAN GIVEN BY THE CITY OF POMPANO BEACH TO YVETTE BROOKS, A SINGLE WOMAN, PROVIDING AN EFFECTIVE DATE
(Fiscal impact: \$30,000)

Summary of Purpose and Why:

This Resolution authorizes execution for reasons of hardship the attached Satisfaction of Mortgage securing \$30,000 in SHIP First Time Homebuyer funds loaned to Yvette Brooks in 2007. The City will be paid \$3,000 to satisfy its lien. The property is under short sale contract for \$90,000.00.

The present First Mortgage holder, Caliber Home Loans, has agreed to accept \$69,652.39 in satisfaction of the loan's \$111,454.81 loan's face value. Ms. Brooks will not receive any sale proceeds.

- (1) Origin of request for this action: Office of Housing and Urban Improvement
- (2) Primary staff contact: Miriam Carrillo, Director Ext. 4656
- (3) Expiration of contract, if applicable: _____
- (4) Fiscal impact and source of funding: SHIP Funds in the amount of \$30,000

DEPARTMENTAL COORDINATION

OHUI	_____
City Attorney	<u>7/7/15</u>
Finance	_____
Budget	<u>7-7-15</u>

DEPARTMENTAL RECOMMENDATION

Approval	_____
<i>Approval</i>	_____
<i>Approval</i>	_____

DEPARTMENTAL HEAD SIGNATURE

Mark Korman/mc
[Signature]
[Signature]

[Signature]

City Manager

[Signature]

ACTION TAKEN BY COMMISSION:

<u>Ordinance</u>	<u>Resolution</u>	<u>Consideration</u>	
<u>Workshop</u>			
1 st Reading	1 st Reading	Results:	Results:
_____	_____	_____	_____
2 nd Reading			
_____	_____	_____	_____



City of Pompano Beach
Office of Housing and Urban Improvement

Memorandum No. 15-186

MEMORANDUM

DATE: June 29, 2015
TO: Dennis Beach, City Manager
THROUGH: Gordon Linn, City Attorney
FROM: Miriam Carrillo, Director *M. Korman for MC*
RE: **Agenda Item - Approval for Short Sale Satisfaction of Mortgage
Brooks – 635 NW 21st Avenue**

This Resolution authorizes execution for reasons of hardship the attached Satisfaction of Mortgage securing \$30,000 in SHIP First Time Homebuyer funds loaned to Yvette Brooks in 2007. The City will be paid \$3,000 to satisfy its lien. The property is under short sale contract for \$90,000.00.

The present First Mortgage holder, Caliber Home Loans, has agreed to accept \$69,652.39 in satisfaction of the loan's \$111,454.81 loan's face value. Ms. Brooks will not receive any sale proceeds.

Please present the attached Resolution and Satisfaction of Mortgage to the City Commission on July 14, 2015 for approval.

Thank you.

Attachments: Resolution
Satisfaction of Mortgage
HUD-1
Mortgage Deed

COMMUNICATIONS SECTION
JUL 1 2015 10:00 AM
CITY OF POMPAÑO BEACH

RESOLUTION NO. 2015-_____

CITY OF POMPANO BEACH
Broward County, Florida

A RESOLUTION APPROVING AND AUTHORIZING THE PROPER CITY OFFICIALS TO EXECUTE A SATISFACTION OF MORTGAGE PERTAINING TO A FIRST TIME HOMEBUYER LOAN GIVEN BY THE CITY OF POMPANO BEACH TO YVETTE BROOKS, A SINGLE WOMAN, PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF POMPANO BEACH, FLORIDA:

SECTION 1. That a Satisfaction of Mortgage pertaining to a First Time Homebuyer Loan given by the City of Pompano Beach, a copy of which satisfaction is attached hereto and incorporated by reference as if set forth in full, is hereby approved.

SECTION 2. That the proper City officials are hereby authorized to execute said Satisfaction of Mortgage.

SECTION 3. That Resolution shall become effective upon passage.

PASSED AND ADOPTED this _____ day of _____, 2015.

LAMAR FISHER, MAYOR

ATTEST:

ASCELETA HAMMOND, CITY CLERK

THIS INSTRUMENT PREPARED BY:

Office of Housing and Urban Improvement
City of Pompano Beach
P. O. Box 1300
Pompano Beach, Florida 33061

SATISFACTION OF MORTGAGE

The **CITY OF POMPANO BEACH**, located at 100 West Atlantic Boulevard, Pompano Beach, Florida 33060, the undersigned owner and holder of a certain mortgage deed and of the indebtedness secured by it, made by YVETTE BROOKS, of 635 NW 21ST Avenue, Pompano Beach, Florida 33069, to the CITY OF POMPANO BEACH for Thirty Thousand and 00/100 Dollars (\$30,000.00) dated October 31, 2007 and recorded in Official Records Book 44789, Pages 1592-1595, of the Public Records of Broward County, Florida, the property situate in Broward County, Florida, described as follows, to-wit:

**635 NW 21st Avenue
Pompano Beach, Florida, 33069**

A portion of Parcel "A" of Sabal Chase, according to the Plat thereof, as recorded in Plat Book 173, Page 51, of the Public Records of Broward County, Florida being more particularly described as follows:

Commencing at the Southeast corner of said Parcel "A; Thence N00°58'16"W, along the East line of said Parcel "A", a distance of 110.56 feet; Thence S89°01'44"W, A distance of 285.34 feet; Thence N00°58'16"W, a distance of 37.00 feet, To the Point of Beginning; Thence S89°01'44" W, a distance of 28.00 feet; Thence N00°58'16" W, a distance of 52.00 feet; Thence N89°01'44" E, a distance of 28.00 feet; Thence S00°58'16" E a distance of 52.00 feet to the Point of Beginning.

A/K/A Building 4, Unit 1, 635 NW 21st Avenue, Pompano Beach, Florida 33069

does acknowledge by and through its undersigned officials that the above-described indebtedness has been satisfied, and by this instrument does cancel the above-described mortgage and the indebtedness secured by said mortgage.

"CITY":

Witnesses:

CITY OF POMPANO BEACH

By: _____
LAMAR FISHER, MAYOR

By: _____
Dennis Beach
CITY MANAGER

Attest:

ASCELETA HAMMOND
CITY CLERK

(SEAL)

Approved As to Form:

GORDON B. LINN
CITY ATTORNEY

STATE OF FLORIDA

COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this _____ day of _____, 2015 by LAMAR FISHER, as Mayor, DENNIS BEACH, as City Manager and ASCELETA HAMMOND, as City Clerk of the City of Pompano Beach, a municipal Florida corporation, on behalf of the municipal corporation, who are personally known to me.

NOTARY'S SEAL:

NOTARY PUBLIC, STATE OF FLORIDA

(Name of Acknowledger Typed, Printed or Stamped)

Commission Number



A. Settlement Statement (HUD-1)

B. Type of Loan				6. File Number	7. Loan Number	8. Mortgage Insurance Case Number	
1. <input checked="" type="checkbox"/> FHA	2. <input type="checkbox"/> RHS	3. <input type="checkbox"/> Conv. Unins.	4. <input type="checkbox"/> VA	JK14619	324567091		
C. Note: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(p.o.c.)" were paid outside the closing; they are shown here for information purposes and are not included in the totals.							
D. Name and Address of Borrower FAITH K. IRVING 635 NW 21ST AVENUE POMPANO BEACH, FL 33069			E. Name and Address of Seller YVETTE BROOKS 635 NW 21ST AVENUE POMPANO BEACH, FL 33069		F. Name and Address of Lender PARAMOUNT RESIDENTIAL MORTGAGE GROUP		
G. Property Location 635 NW 21ST AVENUE POMPANO BEACH, FL 33069				H. Settlement Agent (954-332-3111) Joseph L. Kohn, P.A. 6300 NW 5th Way, #100, Ft Laud FL 33309		I. Settlement Date 07/10/15	
Place of Settlement 6300 NW 5th Way Suite 100 Fort Lauderdale, FL 33309							
J. SUMMARY OF BORROWER'S TRANSACTION:				K. SUMMARY OF SELLER'S TRANSACTION:			
100. GROSS AMOUNT DUE FROM BORROWER				400. GROSS AMOUNT DUE TO SELLER			
101. Contract sales price		90,000.00		401. Contract sales price		90,000.00	
102. Personal property				402. Personal property			
103. Settlement charges to borrower (line 1400)		2,753.88		403.			
104.				404.			
105.				405.			
Adjustments for items paid by seller in advance				Adjustments for items paid by seller in advance			
106. City/town taxes	to			406. City/town taxes	to		
107. County taxes	to			407. County taxes	to		
108. Assessments	to			408. Assessments	to		
109.				409.			
110.				410.			
111.				411.			
112.				412.			
120. GROSS AMOUNT DUE FROM BORROWER				420. GROSS AMOUNT DUE TO SELLER			
200. AMOUNTS PAID BY OR IN BEHALF OF BORROWER				500. REDUCTIONS IN AMOUNT TO SELLER			
201. Deposit or earnest money		500.00		501. Excess Deposit (see instructions)			
202. Principal amount of new loan(s)		86,850.00		502. Settlement charges to seller (line 1400)		8,180.00	
203. Existing loan(s) taken subject to				503. Existing loans taken subject to			
204.				504. Payoff of first mortgage loan		69,652.39	
205.				CALIBER HOME LOANS			
206.				505. Payoff of second mortgage loan			
207.				506. FLORIDA HOUSING FINANCE CORP.		3,000.00	
208.				507. THE CITY OF POMPANO		3,000.00	
209.				508.			
209.				509.			
Adjustments for items unpaid by seller				Adjustments for items unpaid by seller			
210. City/town taxes	to			510. City/town taxes	to		
211. County taxes	01/01 to 07/10	445.84		511. County taxes	01/01 to 07/10	445.84	
212. Assessments	07/01 to 07/10	21.77		512. Assessments	07/01 to 07/10	21.77	
213.				513.			
214.				514.			
215. SELLER CREDIT TOWARDS BUYERS C.C./PREPAIDS		2,700.00		515. SELLER CREDIT TOWARDS BUYERS C.C./PREPAIDS		2,700.00	
216.				516.			
217.				517. SELLER INCENTIVE - YVETTE BROOKS		3,000.00	
218.				518.			
219.				519.			
220. TOTAL PAID BY / FOR BORROWER				520. TOTAL REDUCTION AMOUNT DUE SELLER			
300. CASH AT SETTLEMENT FROM OR TO BORROWER				600. CASH AT SETTLEMENT TO OR FROM SELLER			
301. Gross amount due from borrower (line 120)		92,753.88		601. Gross amount due to seller (line 420)		90,000.00	
302. Less amounts paid by/for borrower (line 220)		90,517.61		602. Less reduction amount due to seller (line 520)		90,000.00	
303. CASH	FROM	BORROWER	2,236.27	603. CASH	TO	SELLER	0.00

SUBSTITUTE FORM 1099 SELLER STATEMENT: The information contained herein is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction will be imposed on you if this item is required to be reported and the IRS determines that it has not been reported. The Contract Sales Price described on Line 401 above constitutes the Gross Proceeds of this transaction.

SELLER INSTRUCTIONS: To determine if you have to report the sale or exchange of your primary residence on your tax return, see the Schedule D (Form 1040) instructions. If the real estate was not your primary residence, complete the applicable parts of Form 4797, Form 6252, and/or Schedule D (Form 1040).

You are required by law to provide the settlement agent with your correct taxpayer identification number. If you do not provide your correct taxpayer identification number, you may be subject

L SETTLEMENT CHARGES:		File Number: JK14619		
700. Total Real Estate Broker Fees		5,400.00	PAID FROM BORROWER'S FUNDS AT SETTLEMENT	PAID FROM SELLER'S FUNDS AT SETTLEMENT
Division of commission (line 700) as follows:				
701. \$	2,700.00 to	CENTURY 21 HANSEN REALTY		
702. \$	2,700.00 to	CENTURY 21 HANSEN REALTY		
703. Commission paid at Settlement				5,400.00
704. FLAT FEE COMMISSION		CENTURY 21 HANSEN REALTY	225.00	
705.				
800. Items Payable in Connection with Loan			P.O.C.	
801. Our origination charge	\$	(from GFE#1)		
802. Your credit or charge (points) for the specific interest rate chosen	\$	(from GFE#2)		
803. Your adjusted origination charges		(from GFE A)		
804. Appraisal fee		(from GFE#3)		
805. Credit report		(from GFE#3)		
806. Tax service		(from GFE#3)		
807. Flood certification		(from GFE#3)		
808.				
809.				
810.				
811.				
812.				
813.				
814.				
900. Items Required by Lender to Be Paid in Advance				
901. Daily interest charges	from	to	@ \$	/day (from GFE#10)
902. Mortgage insurance premium	for	to		(from GFE#3)
903. Homeowner's insurance	for	to		(from GFE#11)
904.				
905.				
1000. Reserves Deposited with Lender				
1001. Initial deposit for your escrow account			(from GFE#9)	
1002. Homeowner's insurance	mo. @ \$		per mo. \$	
1003. Mortgage insurance	mo. @ \$		per mo. \$	
1004. City property taxes	mo. @ \$		per mo. \$	
1005. County property taxes	mo. @ \$		per mo. \$	
1006. Annual Assessments	mo. @ \$		per mo. \$	
1007.	mo. @ \$		per mo. \$	
1008.	mo. @ \$		per mo. \$	
1009. Aggregate Adjustment			\$	
1100. Title Charges				
1101. Title services and lender's title insurance			(from GFE#4)	917.53
1102. Settlement or closing fee	LAW OFFICE OF JOSEPH L. KOHN, P	\$	650.00 (from GFE#4)	850.00
1103. Owner's title insurance	WESTCOR/JOSEPH L. KOHN, P.A.		(from GFE#5)	517.50
1104. Lender's title insurance	WESTCOR LAND TITLE INSURANCE	\$	129.25	
1105. Lender's title policy limit	86,850.00 --- 25.00			
1106. Owner's title policy limit	90,000.00 --- 517.50			
1107. Agent's portion of the total title insurance premium	WESTCOR/JOSEPH L. KOHN, P.A./WESTCO	\$	452.73	
1108. Underwriter's portion of the total title insurance premium	WESTCOR LAND TITLE INSURANCE COMPA		194.02	
1109. Endorsements	Lender's \$104.25 (from GFE#4)			
1110. DIGITAL STORAGE FEE	IDEAS TO GROW, INC.	\$	80.00 (from GFE#4)	
1111. STATUTORY SURCHARGE OI	WESTCOR LAND TITLE INSURANCE	\$	3.28 (from GFE#4)	
1112. COURIER/FED-EX/WIRE	LAW OFFICE OF JOSEPH L. KOHN, P	\$	75.00 (from GFE#4)	50.00
1113. ABSTRACT/TITLE SEARCH	WESTCOR/JOSEPH L. KOHN, P.A.			200.00
1200. Government Recording and Transfer Charges				
1201. Government recording charges			(from GFE#7)	221.00
1202. Deed \$ 34.00	Mortgage \$ 187.00		Releases \$	
1203. Transfer taxes			(from GFE#8)	477.85
1204. City/county tax/stamps	Deed \$		Mortgage \$	
1205. State tax/stamps	Deed \$ 830.00		Mortgage \$ 304.15	630.00
1206. Intangible Tax	Deed \$		Mortgage \$ 173.70 (from GFE#8)	
1207.				
1208.				
1300. Additional Settlement Charges				
1301. Required services that you can shop for			(from GFE#6)	395.00
1302. DOCUMENT PREPARATION	LAW OFFICE OF JOSEPH L. KOHN, P.A.		(from GFE#6)	250.00
1303. CITY LIEN SEARCH	CLEAR CHOICE TAX & LIEN SERVICE, INC.		(from GFE#6)	250.00
1304. ESTOPPEL REIMBURSE	CLEAR CHOICE TAX & LIEN SERVICE, INC.		(from GFE#6)	250.00
1305. SURVEY	ALL COUNTY SURVEYORS, INC.	\$	395.00 (from GFE#6)	
1306. PAST DUE HOA FEES	SABAL CHASE HOMEOWNER'S ASSOCIATION		(from GFE#6)	300.00
1307.				
1308.				
1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)			2,753.88	8,180.00

I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of the HUD-1 Settlement Statement.

FAITH K. IRVING

YVETTE BROOKS

The HUD-1 Settlement Statement which I have prepared is a true and accurate account of this transaction. I have caused or will cause the funds to be disbursed in accordance with this statement.

Joseph L. Kohn, P.A.

Date: July 10th, 2015

By:

WARNING: It is a crime to knowingly make false statements to the United States on this or any other similar form. Penalties upon conviction can include a fine or imprisonment. For details see: Title 18 U.S. Code Section 1001 and Section 1010.



**CALIBER
HOME LOANS**

13801 Wireless Way.
PO Box 24610
Oklahoma City, OK 73134
Tel: 866-650-0968
Fax: 405-553-4705

SHORT SALE ACCEPTANCE

6/4/2015

Yvette Brooks

6093 Mission Dr

Lakeland FL 33812

Re: Short Sale of Property Yvette Brooks;
Loan Number: 9801256646
Property Address: 635 NW 21st Ave

Pompano Beach FL 33069

This letter serves to confirm that Caliber Home Loans , ("Caliber") has approved a short sale for the mortgaged property located at the above address, subject to the following conditions:

1. The closing and funding is to be no later than 7/10/2015.
2. The contract sales price and closing costs have been negotiated and are authorized as follows:
 - a. The contract sales price shall not be less than **\$90,000.00**. The property is to be sold in "AS IS" condition.
 - b. The total real estate agent's commissions to be withheld from the net proceeds check shall not be greater than **\$5,400.00**.
 - c. The seller's settlement charges to be withheld from the net proceeds check shall not be greater than **\$14,947.61**. The sellers settlement charges include **\$300.00** for HOA, **\$2,700.00** for buyer credit, **\$3,000.00** for seller credit, and **\$7,850.00** for Closing cost and payoff to Jr liens. If applicable, the maximum allowed to the junior lien holder to release their lien is **\$6,000.00**.
 - d. If Caliber services the junior lien, the loan number is N/A and is included in this acceptance.
 - e. A seller contribution in the amount of **\$0.00** is needed to close this short sale.
 - f. If this loan has PMI, final closing cannot take place until a PMI disposition is received by the closing agent/attorney. A separate document will be emailed to the closing agent/attorney prior to close of escrow; and could alter the terms of this acceptance letter. This loan has PMI: No.
3. The net proceeds check to Caliber at closing shall not be less than **\$69,652.39**. Any additional fees/costs associated with the sale must be negotiated among and paid for by the

seller, buyer, and /or real estate agent(s).

4. The actual payoff due through the anticipated close of escrow date is estimated at **\$111,454.81**. The payoff includes unpaid principal balance, accrued interest, late charges, negative escrow reserve, and delinquency expenses. If there is a positive escrow balance at time of closing, the closing agent will forward the surplus funds to Caliber . Caliber will retain the funds and credit them to the deficiency balance. If there is a positive escrow reserve balance or outstanding hazard insurance claim, Caliber will retain this balance and credit it to the deficiency balance.
5. All hazard insurance policies must be cancelled and proof of cancellation provided at closing of the short sale. All hazard insurance policy refunds must be sent to Caliber at the address below.
6. The seller or buyer shall not receive any cash from this short sale and the HUD-1 shall provide that no cash is to be paid to the seller or buyer from the closing or outside of closing, as result of the sale of the property; unless approved in the settlement charges.
7. The seller authorizes Caliber to disclose the terms and conditions of this letter to any buyer, real estate agent, attorney, settlement agent, or other party to the sale of the property as Caliber may deem reasonable and necessary to the sale of the property.
8. At least two business days before the scheduled closing, the closing agent/attorney is to forward the final HUD-1 settlement statement to Caliber for approval.
9. Within one business day after closing, the closing agent/attorney is to forward to Caliber :
 - a. A copy of the fully executed sales contract with all addenda.
 - b. A copy of the fully executed HUD-1 settlement statement.
 - c. Proceeds, as described in condition 3, shall be made payable to Caliber Home Loans. However, the closing agent is encouraged to wire the funds to Caliber .
 - d. If applicable, fully-executed promissory note in the amount of **\$0.00**. If there is not a dollar amount listed in this section, Caliber is not requiring a promissory note.

The above items should be sent overnight to:

Caliber Home Loans
Home Lending / Short Sale Department
13801 Wireless Way
Oklahoma City, OK 73134
Tel: 866-650-0968
CALIBERCARES@CALIBERHOMELOANS.COM
Attn: Shawn Enders

10. Caliber will release its lien(s) upon the property once all conditions of this letter are satisfied. Caliber or assigns will not pursue a deficiency judgment on the deficient balance.
11. The sale of the property must be an "arms length transaction" between parties who are unrelated and unaffiliated by family, marriage, or commercial enterprise. There are no agreements or understandings between the seller and the buyer that the seller will remain in the property as a tenant or will obtain title or ownership of the property within 10 years of closing. There are no current agreements or offers relating to the sale or subsequent sale of the property that have not been disclosed to Caliber . Caliber requires full disclosure, including all details of this transaction. If Caliber finds full disclosure was not made, this acceptance will become null and void.

12. There may be tax consequences as a result of a short sale or negotiated payoff. You are encouraged to contact a tax professional to identify any tax liabilities you may have.

13. If a bankruptcy is filed by the seller(s), the terms and conditions of this acceptance will become null and void.

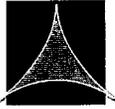
14. If the title to this property is transferred, in whole or part, prior to the close of escrow, Caliber Home Loans may rescind this acceptance without further notice.

Notice to Consumers presently in Bankruptcy or who have a Bankruptcy Discharge: If you are a debtor presently subject to a proceeding in a Bankruptcy Court, or if you have previously been discharged from this debt by a Federal Bankruptcy court, this communication is not an attempt to collect a debt but is sent for informational purposes only or to satisfy certain Federal or State legal obligations.

THIS IS AN ATTEMPT BY A DEBT COLLECTOR TO COLLECT A CONSUMER DEBT AND ANY INFORMATION OBTAINED WILL BE USED FOR THAT PURPOSE.

Caliber

Signature: _____



CALIBER
HOME LOANS

13801 Wireless Way.
PO Box 24610
Oklahoma City, OK 73134
Tel: 866-650-0968
Fax: 405-553-4705

Wire Instructions

Acct Name: Caliber Home Loans

Bank Name and location: Bank of America

Acct #: 1291063793

ABA #: 026009593

Reference: Loan Number

Please reference Customers name and Loan number to be properly applied to the account.

April 16, 2015

Aimee Fogle
Century 21 Hansen Realty
3010 East Commercial Boulevard
Ft. Lauderdale, FL 33308

Re: Yvette Brooks
Sale of property located at:
635 NW 21st Avenue
Pompano Beach, FL 33069

Dear Aimee Fogle,

On October 31, 2007, Florida Housing Finance Corporation (FHFC) loaned Yvette Brooks \$43,750.00, for down payment assistance from the HOME program. This loan was evidenced by a promissory note and secured by a mortgage on the property located at 635 NW 21st Avenue, Pompano Beach, FL 33069.

This letter is in response to your request that FHFC accept less than a full payoff of its mortgage. FHFC is amenable to accepting a payoff on the promissory note of not less than \$3,000.00 plus \$10.00 recording fee to facilitate the sale of the property. This agreement is subject to the following conditions:

1. Line 603 of the HUD-1 Settlement Statement, "Cash Due to Seller" must reflect zero dollars, or reflect an amount due **from** seller;
2. **Prior to closing**, FHFC must approve the HUD-1 Settlement Statement. Email HUD-1 to FHFC for approval to the attention of FHFCMortgages@FloridaHousing.org;
3. A copy of the final signed HUD-1 Settlement Statement must be sent with the **payoff funds and \$10.00 recording fee** to FHFC before a mortgage satisfaction will be prepared and recorded.

Questions concerning the above information should be directed to Kenneth Derrickson at (850) 488-4197 or email FHFCMortgages@FloridaHousing.org.

Sincerely,



Barbara E. Goltz
Chief Financial Officer

BG/kd

Rick Scott, Governor

Board of Directors: Bernard "Barney" Smith, Chairman • Natacha Munilla, Vice Chairman
Renier Diaz de la Portilla • Ray Dubuque • John David Hawthorne Jr. • Brian Katz • Leonard Tylka • Howard Wheeler
Bill Killingsworth, Florida Department of Economic Opportunity

Executive Director: Stephen P. Auger

THIS MORTGAGE DEED

INSTR # 107491773
OR BK 44789 Pages 1592 - 1595
RECORDED 11/06/07 12:18:00
BROWARD COUNTY COMMISSION
DOC STMP-M: \$105.00
INT TAX: f1 \$60.00
DEPUTY CLERK 1026
#4. 4 Pages

Executed the 31st day of October A.D. 2007 by

Yvette Brooks, a single woman

hereinafter called the mortgagor, to

THE CITY OF POMPANO BEACH, whose post office address
is 100 West Atlantic Boulevard, Pompano Beach, Florida 33060,

hereinafter called the mortgagee, to:

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

Witnesseth, that for good and valuable considerations, and also in consideration of the aggregate sum named in the promissory note of even date herewith, hereinafter described, the mortgagor hereby grants, bargains, sells, aliens, remises, conveys and confirms unto the mortgagee all the certain land of which the mortgagor is now seized and in possession situate in Broward County, Florida, via:

A PORTION OF PARCEL "A", SABAL CHASE, ACCORDING TO THE PLAT THEREOF; AS RECORDED IN PLAT BOOK 173, PAGE 51 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID PARCEL "A"; THENCE N00°58'16"W, ALONG THE EAST LINE OF SAID PARCEL "A", A DISTANCE OF 110.56 FEET; THENCE S89°01'44"W, A DISTANCE OF 285.34 FEET; THENCE N00°58'16"W, A DISTANCE OF 37.00 FEET, TO THE POINT OF BEGINNING; THENCE S89°01'44"W, A DISTANCE OF 28.00 FEET; THENCE N00°58'16"W, A DISTANCE OF 52.00 FEET; THENCE N89°01'44"E, A DISTANCE OF 28.00 FEET; THENCE S00°58'16"E, A DISTANCE OF 52.00 FEET TO THE POINT OF BEGINNING.

A/K/A Building 4 , Unit 1 , 635 NW 21 Avenue, Pompano Beach, FL 33069

This is a third mortgage and is inferior to the first mortgage in favor of DFC Mortgage Services, Inc. and the second mortgage in favor of Florida Housing Finance Corporation.

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 and will defend the same against the lawful claims of all persons whomsoever; and that said land is free and clear of all encumbrances.

Provided Always, that if said mortgagor shall pay unto said mortgagee the certain promissory note hereinafter substantially copies or identified, to-wit:

Exhibit of Promissory Note executed on page 4

PROMISSORY NOTE
FOR PERMANENT THIRD MORTGAGE

FOR VALUE RECEIVED, the undersigned Borrower(s) jointly and severally promise(s) to pay to the order of the CITY OF POMPANO BEACH, or its successors and assigns (herein called "Lender"), the maximum principal sum of Thirty Thousand and 00/100 Dollars (\$30,000.00) such lesser amount as may be endorsed on this note on behalf of lender, which is a loan in the form of a Permanent Third Mortgage.

This permanent third mortgage is at 0% interest rate. Should the property be sold, refinanced or rented, 100% of the original loan amount becomes due and payable to the SHIP Housing Trust Fund.

THIS NOTE with interest is secured by a Mortgage duly filed for record in Broward County, Florida.

If the Borrower shall default in the payment of a first mortgage on the property which secures this Note, and the mortgage holder commences foreclosure on that first mortgage, the entire balance on this Loan shall become due and payable.

All parties to this Note hereby waive presentment for payment, demand, protest, notice of protest and notice of dishonor. The Borrower hereby waives, to the extent permitted by law, any and all homestead and other exemption rights which otherwise would apply to the debt evidenced by this Note.

And shall perform, comply with and abide by each and every the agreements, stipulations, conditions and covenants thereof, and of this mortgage, then this mortgage and the estate hereby created, shall cease, determine and be null and void.

And the mortgagor hereby further covenants and agrees to pay promptly when due the principal and interest and other sums of money provided for in said note and this mortgage, or either; to pay all and singular the taxes, assessments, levies, liabilities, obligations, and encumbrances of every nature on said property; to permit, commit or suffer no waster, impairment or deterioration of said land or the improvements thereon at any time; to keep the buildings now or hereafter on said land fully insured in a sum of not less than the full insurable value in a company or companies acceptable to the mortgagee, the policy or policies to be held by and payable to said mortgagee, and in the event any sum of money becomes payable by virtue of such insurance the mortgagee shall have the right to receive and apply the same to the indebtedness hereby secured, accounting to the mortgagor for any surplus; to pay all costs, charges, and expenses, including lawyer's fees and title searches, reasonably incurred or paid by the mortgagee because of the failure of the mortgagor to promptly and fully comply with the agreements, stipulations, conditions and covenants of said note and this mortgage, or either; to perform, comply with and abide by each and every the agreements, stipulations, conditions and covenants set forth in said note and this mortgage or either. In the event the mortgagor fails to pay when due any tax, assessment, insurance premium or other sum of money payable by virtue of said note and this mortgage, or either, the mortgagee may pay the same, without waiving or affecting the option to foreclose or any other right hereunder, and all such payments shall bear interest from date thereof at the highest lawful rate then allowed by the laws of the State of Florida.

If any sum of money herein referred to be not promptly paid within thirty (30) days next after the same becomes due, or if each and every the agreements, stipulations, conditions and covenants of said note and this mortgage, or either, are not fully performed, complied with and abided by, then the entire sum mentioned in said note, and this mortgage, or the entire balance unpaid thereon, shall forthwith or thereafter, at the option of the mortgagee, become and be due and payable, anything in said note or herein to the contrary notwithstanding. Failure by the mortgagee to exercise any of the rights or options herein provided shall not constitute a waiver of any rights or options under said note or this mortgage accrued or thereafter accruing.

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

WITNESSES

Tammy Warner
Print Name: Tammy Warner

Print Name: _____

Signed, sealed and delivered
in the presence of:

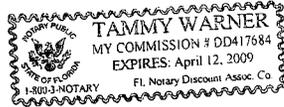
Yvette Brooks
Print Name: Yvette Brooks

Print Name: _____

STATE OF FLORIDA)
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me on the 31st day of October, 2007
by Yvette Brooks who is personally known to me or who has produced
Driver License (type of identification) as identification.

NOTARY SEAL:



Tammy Warner
NOTARY PUBLIC, STATE OF FLORIDA

Tammy Warner
Print Name
DD417684
(Commission Number)

**PROMISSORY NOTE
FOR PERMANENT THIRD MORTGAGE LOAN**

OWNER: Yvette Brooks, a single woman

PROPERTY ADDRESS: 635 NW 21st Avenue, Pompano Beach, Florida 33069

PLACE EXECUTED: Broward County

TAX FOLIO NO.: 8233-52-0018 DATE EXECUTED: October 31, 2007

\$ 30,000.00 Maximum

FOR VALUE RECEIVED, the undersigned Borrower(s) jointly and severally promise(s) to pay to the order of the CITY OF POMPANO BEACH, or its successors and assigns (herein called "Lender"), the maximum principal sum of Thirty Thousand and 00/100 Dollars (\$ 30,000.00), or such lesser amount as may be endorsed on this note on behalf of lender, which is a loan in the form of a Permanent Third Mortgage Loan.

This permanent third mortgage is at 0% interest rate. Should the property be sold, refinanced or rented, 100% of the original loan amount becomes due and payable to the SHIP Housing Trust Fund.

THIS NOTE is secured by a Mortgage duly filed for record in Broward County, Florida.

If the Borrower shall default in the payment of a first mortgage on the property which secures this Note, and the mortgage holder commences foreclosure on that first mortgage, the entire balance on this Loan shall become due and payable.

All parties to this Note hereby waive presentment for payment, demand, protest, notice of protest and notice of dishonor. The Borrower hereby waives, to the extent permitted by law, any and all homestead and other exemption rights which otherwise would apply to the debt evidenced by this Note.

IN WITNESS WHEREOF, this Note has been duly executed by the undersigned Borrower(s) as of the date shown above.


Yvette Brooks
PRINT NAME

PRINT NAME