

Sponsored by: Hernstadt

**CITY OF MARATHON, FLORIDA
RESOLUTION 2013-105**

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MARATHON, FLORIDA APPROVING THE LIST OF ELIGIBLE APPLICANTS FOR THE CITY'S FIRST TIME HOMEBUYER ASSISTANCE PROGRAM, AND AWARDING OF FUNDS IN THE AMOUNT OF \$10,000 FOR EACH ELIGIBLE APPLICANT SUBJECT TO COMPLIANCE WITH ALL OF THE CONDITIONS OF THE FIRST TIME HOMEBUYERS ASSISTANCE PROGRAM AS SET FORTH IN CHAPTER 3, ARTICLE III OF THE CITY OF MARATHON CODE OF ORDINANCES; PROVIDING THAT ALL MORTGAGE SUBORDINATION DOCUMENTS MAY BE SIGNED BY THE CITY MANAGER OR HIS DESIGNEE, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the City of Marathon, Florida (the "City") has created a First Time Homebuyer Assistance Program whereby the City will provide a \$10,000 down payment assistance loan to low and moderate income households for the purchase of a home in the City, and

WHEREAS, the loan is for a period of thirty years and carries no interest and no payments; repayment is due at time of sale unless the owner occupies the property for thirty years, at which time the principal is forgiven; and

WHEREAS, in May 2013 the City Council directed staff to re-open the First Time Homebuyer Assistance Program to new applicants, and further directing that a total of \$50,000 be reserved to make five (5) loans at \$10,000 each, and

WHEREAS, the City received and reviewed seven (7) applications of which two (2) were ultimately withdrawn, and

WHEREAS, after a review of the applications by staff, and subject to each applicant obtaining a first mortgage for a single family home located in Marathon, five applicants remain eligible for down payment assistance.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MARATHON, FLORIDA, THAT:

Section 1. The above recitals are true and correct and incorporated herein.

Section 2. The City Council hereby awards down payment assistance to the applicants for First Time Home Buyers Assistance Program as set forth on the attached Exhibit 1 subject to compliance with the following conditions:

1. Each applicant secures a contract and loan commitment for an eligible single family residence within the City of Marathon; and
2. Each applicant completes and executes all documents required by the City to securitize the down payment assistance under the First Time Homebuyer Program, which at closing shall be recorded in the official records of Monroe County (e.g., subordinate deferred payment loan at zero (0) percent interest)
3. In the event of default of any of the provisions of the First Time Home Buyers Assistance Program, the loan must be repaid in full to the City.
4. The maximum total loan to value ratio (including the down payment loan) shall not exceed 100 percent of the appraised value of the property
5. Each applicant must occupy the dwelling unit as his/her homestead for the entire 30-year duration of the subordinate mortgage, at which time the City will release the mortgage lien on the property. If the applicant sells the dwelling unit prior to the end of the thirty-year period, then the down payment loan shall be repaid in full from the proceeds of the sale. Upon full repayment the City will release the mortgage lien on the property.

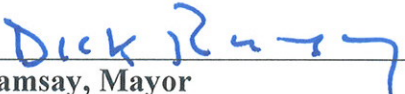
Section 3. The City Manager or his designee may sign all mortgage securitization and subordination documents on behalf of the City all documents related to the First Time Homebuyer Assistance Program.

Section 4. This resolution shall take effect immediately upon its adoption.

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PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF MARATHON, FLORIDA, THIS 12th DAY OF DECEMBER 2013.

THE CITY OF MARATHON, FLORIDA



Dick Ramsay, Mayor

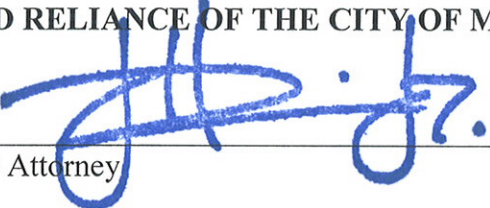
AYES: Bull, Keating, Senmartin, Snead, Ramsay
NOES: None
ABSENT: None
ABSTAIN: None

ATTEST:



Diane Clavier, City Clerk

APPROVED AS TO FORM AND LEGAL SUFFICIENCY FOR THE USE
AND RELIANCE OF THE CITY OF MARATHON, FLORIDA ONLY:



City Attorney

EXHIBIT 1

First Time Homebuyer Applicants
Certified & Qualified

1. Wilfredo Guerra –65th Street
2. Shelley Hornbuckle – 66th Street
3. Juan Lopez – Shark Drive
4. Michele Thiele & Jackie Strama – Still working on finding a house
5. Edward P. Worthington, III and Kerri Worthington – Calzada De Bougainvillea –

Further information concerning applicant qualifications and documentation available upon request.

**LAW OFFICES OF
JOHN J. WOLFE, P.A.**

2955 OVERSEAS HIGHWAY
MARATHON, FL 33050
TELEPHONE: (305)743-9858
FACSIMILE: (305)743-7489

May 5, 2015

City of Marathon
9805 Overseas Highway
Marathon, FL 33050

RE: LOVELL
104 Ave K, Marathon

Dear Sir/Madam:

Relative to the above-captioned matter, enclosed please find the following documents:

1. Original Mortgage which has been recorded in the Public Records of Monroe County, Florida.
2. Original loan documents executed by the borrower.

Should you have any questions, please give me a call.

Very truly yours,



John J. Wolfe
wolfe@marathonlaw.com

/lz

This instrument was prepared by:
John J. Wolfe, P.A.
2955 Overseas Hwy
Marathon, Florida 33050
Telephone (305) 743-9858
Facsimile (305) 743-7489

Doc# 2016105 02/17/2015 3:37PM
Filed & Recorded in Official Records of
MONROE COUNTY AMY HEAVILIN

02/17/2015 3:37PM
MORTGAGE DOC STAMP CL: \$35.00

THIS IS A BALLOON MORTGAGE WHERE THE PRINCIPAL BALANCE DUE UPON MATURITY IS \$10,000.00, TOGETHER WITH ACCRUED INTEREST, IF ANY, AND ALL ADVANCEMENTS MADE BY THE LENDER UNDER THE TERMS OF THIS MORTGAGE.

MORTGAGE

(Due on Sale, Refinancing or Rental)

Doc# 2016105
Bk# 2725 Pg# 79

CITY OF MARATHON
HOMEBUYER ASSISTANCE PROGRAM

THIS MORTGAGE is made this 3rd day of February 2015, between the Mortgagor, Thad Allen Lovell, (herein the "Borrower"), and the Mortgagee the CITY OF MARATHON, an agency and instrumentality of the State of Florida, whose address is City of Marathon, 9805 Overseas Highway, Marathon, Florida 33050 (herein the "Lender").

WHEREAS, the Borrower obtained a loan from Capital Bank, N.A. ("First Lender") for a loan 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 First Lender. The Borrower has applied to the Lender for a subordinate mortgage loan in the original principal amount of Ten Thousand Dollars and No Cents (\$10,000), 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 or condominium;

WHEREAS, the Loan is being made by Lender to Borrower in accordance with and pursuant to a First Time Homebuyer Assistance Program enacted on February 9, 2010 as City of Marathon, Florida Ordinance 2010-01 (the "Program"); and

WHEREAS, the Borrower is indebted to Lender in the principal sum of Ten Thousand Dollars and No Cents (\$10,000), which indebtedness is evidenced by the Borrower's Promissory Note dated February 3, 2015 and extensions and renewals thereof (herein "Note"), providing for payment of principal indebtedness if not sooner paid, due and payable on February 3, 2045.

TO SECURE to the Lender 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 and in the Note, the Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of Monroe, State of Florida:

NOTE TO RECORDER: This Mortgage and the Note secured hereby arise out of or are given to secure the repayment of obligations issued by City of Marathon, an agency and instrumentality of the State of Florida, and are exempt from intangible tax pursuant to Section 199.183(1) Florida Statutes.

See Attached "EXHIBIT A"

which has the address of 104 Avenue K., Marathon, Florida 33050
(herein 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 Lender 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, and the Property is unencumbered, except for the mortgage lien of the First Mortgage in favor of First Lender, and for other encumbrances of record as of the date hereof. Borrower covenants, represents and warrants to the Lender and its successors and assigns that Borrower will defend generally the title to the Property against all claims and demands, subject to the mortgage lien of the First Mortgage and other encumbrances of record as of the date hereof.

BORROWER FURTHER COVENANTS and agrees with the Lender as follows:

1. Payment. The Borrower shall promptly pay when due the indebtedness evidenced by the Note.
2. Prior Mortgages and Deeds of Trust; Charges; Liens. Lender and Borrower acknowledge and agree that this Mortgage is subject and subordinate in all respects to the liens, terms, covenants and conditions of the First Mortgage and to all advances heretofore made. 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, windstorm, flood, hazards included within the term "extended coverage", and such other hazards as the Lender may require and in such amounts and for such period as the Lender may require.

The insurance carrier providing the insurance shall be chosen by the Borrower subject to approval by the Lender, provided that such approval shall not be unreasonably withheld. All insurance policies and renewals thereof shall be in a form acceptable to the Lender and shall include a standard mortgagee clause in favor of, and in a form acceptable to the Lender. The

Lender 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 Lender. The Lender 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 Lender within thirty (30) days from the date notice mailed by the Lender to the Borrower that the insurance carrier offers to settle a claim for insurance benefits, the Lender is authorized to collect and apply the insurance proceeds at the Lender'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 and shall comply with the provisions of any lease if this Mortgage is on a leasehold. 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 Lender'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 Lender's interest in the Property, then the Lender, at the Lender's option upon notice to the Borrower, may make such appearances, disburse such sums, including reasonable attorney's fees, and take such action as is necessary to protect the Lender's interest in the Property.

Any amounts disbursed by the Lender 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 Borrower and the Lender agree to other terms of payment, such amounts shall be payable upon notice from the Lender to the Borrower requesting payment thereof. Nothing contained in this Paragraph 5 shall require the Lender to incur any expense or take any action hereunder.

6. Inspection. The Lender may make or cause to be made reasonable entries upon the inspections of the Property, provided that the Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefore to the Lender'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 Lender, subject

to the terms of any mortgage, deed of trust or to the security agreement with a lien which has priority over this Mortgage.

8. Borrower Not Released; Forbearance by Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by the Lender 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 Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower and the Borrower's successors in interest. Any forbearance by the Lender in exercising any right 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 bind, and the rights hereunder shall inure to, the respective successors and assigns for the Lender 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 Lender under the terms of this Mortgage, (b) is not personally liable on the Note or under this Mortgage, and (c) agrees that Lender 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 the 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 of 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 Lender as provided herein, and (b) any notice to the Lender shall be given by certified or registered mail, postage prepaid, at the Lender's address stated on page 1 hereof, or to such other address as the Lender 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 Lender 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 provision, and to this and the 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 the Note and of this Mortgage at the time of execution or after recordation hereof.

13. Rehabilitation Loan Agreement. Borrower shall fulfill all of Borrower's obligations under any home rehabilitation, improvement, repair, or other loan agreement which Borrower enters into with the First Lender. The Lender, at the Lender's option, may require Borrower to execute and deliver to the Lender, in a form acceptable to the Lender, as 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 First Mortgage is satisfied or refinanced, or if the Property is leased or rented, all sums evidenced by the Note and/or secured by this Mortgage shall immediately become due and payable as provided herein.

Lender 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 provided in Paragraph 10 hereof within which the Borrower must pay all sums evidenced by the Note and/or secured by this Mortgage. If Borrower fails to pay these sums prior to the expiration of this period, the Lender 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 or the Note, including without limitation, the covenants to pay when due any sums evidenced by the Note and/or secured by this Mortgage and the provisions of Paragraph 20 of 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, the Lender, at the Lender's option, may declare all of the sums evidenced by the Note and/or secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceeding. Prior to taking any defaults action including acceleration of this Mortgage, the Lender shall give notice to the First Lender and to the Borrower as provided in Paragraph 10 hereof 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 defensive of Borrower to acceleration and foreclosure. The Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorneys' fees, court costs, and costs of documentary evidence, abstracts and title reports.

16. Borrower's Right to Reinstate. Notwithstanding the Lender'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 Lender to enforce this Mortgage discontinued at any time prior to entry of a judgment enforcing this Mortgage if: (a) the Borrower pays the Lender 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 Lender in enforcing the covenants and agreements of the Borrower contained in this Mortgage, and in enforcing the Lender'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 Lender may reasonably require to assure that the lien of this Mortgage, the Lender'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. As additional security hereunder, the Borrower hereby assigns to the Lender the rents of the Property, provided that the Borrower shall, prior to acceleration under Paragraph 15 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under Paragraph 15 hereof or abandonment of the Property, the Lender 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 the 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 sum 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, Lender shall release this Mortgage without charge to Borrower. Borrower shall pay all costs of recordation, if any.

19. Attorneys' 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. Special Homebuyer Assistance Program Covenants, Representations. The Borrower covenants, represents and warrants to the Lender that: (a) Borrower was a resident of the City of Marathon at the time the application was submitted and as of the date hereof; (b) Borrower is currently a citizen of the United States of America or a resident alien; (c) Borrower is at least eighteen (18) years of age; (d) the Borrower's total annual family income at the time of its application for the Loan did not exceed the income limit by family size for eligibility to participate in the Program; (e) Borrower has not previously received a loan under the Program and has not had an interest in real property for at least the past three (3) years; (f) concurrently with obtaining the Loan, Borrower is securing the loan from the First Lender on terms that are acceptable to Lender; (g) Borrower is paying for at least three and one-half percent (3.5%) of the purchase price for the Property from his or her own resources, not from any financing or credit

facility; (h) Borrower will occupy the Property as the Borrower's principal residence (provided, however, that this covenant may be temporarily suspended by Lender, in Lender's discretion, if Borrower has to temporarily relocate due to Borrower or Borrower's spouse being (1) an armed forces reservist being called to active duty or (2) an active duty member of the armed forces being called to serve in a conflict area; (i) The Property is (1) an existing single family detached dwelling unit or (2) a single family residential unit which is within a multi-family dwelling unit located in the City of Marathon; (j) the Property has passed a Housing Quality Standards inspection as published by the U.S. Department of Housing and Urban Development; (k) the Borrower shall occupy the Property as their primary residence; (l) the Borrower shall have filed and maintain a homestead exemption on the property with the Monroe County Property Appraiser's office; and (m) the maximum total loan to value ratio (including the Loan) for the Loan secured by the Property shall not exceed one hundred percent (100%) of the appraised value of the Property.

If Borrower commits a default of any of the provisions of this Mortgage or the requirements of the Program, then the Loan may be immediately accelerated and must be repaid in full to Lender with interest as set forth in Paragraph 2 of the Note. If the Borrower continuously occupies the Property as his primary residence and homestead for the entire thirty (30) year duration of the Loan, then the Loan shall be forgiven at the end of said thirty (30) year period and Lender will release the lien of this Mortgage on the Property. If the Borrower sells the Property prior to the end of the thirty (30) year duration of the Loan, then the Loan shall be repaid in full from the proceeds of the sale or refinancing, at which time the Lender will release the lien of this Mortgage on the Property.

21. WAIVER OF JURY TRIAL. BORROWER AND LENDER (BY ACCEPTANCE OF THIS MORTGAGE), HAVING BEEN REPRESENTED BY COUNSEL, EACH KNOWINGLY AND VOLUNTARILY WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS (A) UNDER THIS MORTGAGE, THE NOTE OR ANY RELATED AGREEMENT OR UNDER ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY IN THE FUTURE BE DELIVERED IN CONNECTION WITH THIS MORTGAGE OR (B) ARISING FROM ANY BANKING RELATIONSHIP EXISTING IN CONNECTION WITH THIS MORTGAGE, AND AGREES THAT ANY SUCH ACTION OR PROCEEDING WILL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY. BORROWER AGREES THAT IT WILL NOT ASSERT ANY CLAIM AGAINST LENDER ON ANY THEORY OF LIABILITY FOR SPECIAL, INDIRECT, CONSEQUENTIAL, INCIDENTAL OR PUNITIVE DAMAGES

REQUEST FOR NOTICE OF DEFAULT AND FORECLOSURE UNDER
SUPERIOR MORTGAGES OR DEEDS OF TRUST.

Lender requests the holder of any mortgage, deed of trust or other encumbrance with a lien which has priority over this Mortgage to give Notice, at Lender's address set forth on page one of this Mortgage of any default under the superior encumbrance and of any sale or other foreclosure action.

IN WITNESS WHEREOF, the Borrower has executed this Mortgage on the date written above.

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 WHERE THE PRINCIPAL BALANCE DUE UPON MATURITY IS \$10,000.00, TOGETHER WITH ACCRUED INTEREST, IF ANY, AND ALL ADVANCEMENTS MADE BY THE LENDER UNDER THE TERMS OF THIS MORTGAGE.

Signed, sealed and delivered in the presence of:

[Signature]
Name LISA ZIELS

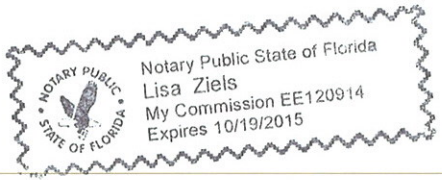
[Signature]
Thad Allen Lovell

Name _____

STATE OF FLORIDA
COUNTY OF MONROE

I hereby Certify that on this day, before me, an officer duly authorized to administer oaths and take acknowledgments, personally appeared Thad Allen Lovell, known to me to be the persons described in and who executed the foregoing instrument, who acknowledged before me that they executed the same, and an oath was not taken. (Check one) Said person(s) is/are personally known to me. _____ Said person(s) provided the following type of identification _____.

Witness my hand and official seal in the County and State last aforesaid this 3rd day of February 2015.



[Signature]
Notary Signature
LISA ZIELS
Printed Notary Signature

EXHIBIT A

Lot 13, Block 14, of COCO PLUM BEACH according to the Plat thereof, recorded in Plat Book 4, Page 166, of the Public Records of Monroe County, Florida

Notice Of Right To Cancel

City of Marathon
(Lender)

Borrower(s): **Thad Allen Lovell, a single man**

Closing Date: **February 3, 2015**

Loan Number:

Property: **104 Avenue K, Marathon, FL 33050**

Loan Type: **Other**

You are entering into a transaction that will result in a mortgage on your home. You have a legal right under Federal law to cancel this transaction, without cost, within THREE BUSINESS DAYS from whichever of the following events occurs last:

- (1) The date of the transaction, which is **February 3, 2015**; or
- (2) The date you received your Truth in Lending disclosures; or
- (3) The date you received this notice of your right to cancel.

If you cancel the transaction, the mortgage is also canceled. Within 20 CALENDAR DAYS after we receive your notice, we must take the steps necessary to reflect the fact that the mortgage on your home has been canceled, and we must return to you any money or property you have given us or to anyone else in connection with this loan.

You may keep any money or property we have given you until we have done the things mentioned above, but you must then offer to return the money or property. If it is impractical or unfair for you to return the property, you must offer its reasonable value. You may offer to return the property at your home or at the location of the property. Money must be returned to the address below. If we do not take possession of the money or property within 20 CALENDAR DAYS of your offer, you may keep it without further obligation.

HOW TO CANCEL

If you decide to cancel this transaction, you may do so by notifying us in writing at:

City of Marathon
9805 Overseas Highway
Marathon, Florida 33050

You may use any written statement that is signed and dated by you and states your intention to cancel and/or you may use this notice by dating and signing below. Keep one copy of this notice because it contains important information about your rights.

If you cancel by mail or telegram, you must send the notice no later than MIDNIGHT of (or MIDNIGHT of the THIRD BUSINESS DAY following the latest of the three events listed above). If you send or deliver your written notice to cancel some other way, it must be delivered to the above address no later than that time.

I WISH TO CANCEL

SIGNATURE

DATE

The undersigned each acknowledge receipt of two copies of NOTICE OF RIGHT TO CANCEL and one copy of the Federal Truth in Lending Disclosure Statement, all given by lender in compliance with Truth in Lending Simplification and Reform Act of 1980 (Public Law 96-221).

Each borrower in this transaction has the right to cancel. The exercise of this right by one borrower shall be effective to all borrowers.



Date 2-3-15

Thad Allen Lovell -Borrower

PROMISSORY NOTE CITY OF MARATHON
HOMEBUYER ASSISTANCE PROGRAM

Date: February 3, 2015 City, Marathon, State Florida

Property Address: 104 Avenue K, Marathon, Florida 33050

1. BORROWER'S PROMISE TO PAY

We, THAD ALLEN LOVELL, promise to pay Ten Thousand Dollars and No Cents (\$10,000.00), (this amount will be called "Principal") to the order of the CITY OF MARATHON, FLORIDA, as agency and instrumentality of the State of Florida, whose address is City of Marathon, 9805 Overseas Highway, Marathon, Florida 33050 (the "Lender"), or to any other holder of this Note. I 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; except that if I fail to pay this Note as required, interest shall be due on the unpaid principal balance of this Note at the rate of twelve percent (12%) per annum from the date when payment of this Note is due until I pay it in full.

3. PAYMENTS

All outstanding Principal on this loan shall be due and payable in full on the date that is thirty years after the date hereof, unless said Principal is due and payable sooner or otherwise forgiven pursuant to the terms of this Note or the Mortgage (defined below). Notwithstanding the foregoing, in the event that I sell, transfer or rent my home, I fail or cease to occupy the home as my primary residence, or refinance or satisfy the loan evidenced by the First Mortgage (as defined in the Mortgage), default under any term or provision of this Note, I or my surviving spouse dies, or I default under any term, condition, representation, warranty or covenant of the Mortgage, I agree to immediately pay the entire sum due under this Note. My total payment shall be Ten Thousand Dollars and No Cents (\$10,000.00), plus interest as set forth in Section 2 above. Provided, however, a transfer to a person who is an heir or devisee of the undersigned, upon the death of the undersigned, shall be permissible provided that this Note and the Mortgage are not then in default and that said person: (a) occupies the Property (as defined in the Mortgage) as their principal place of residence; (b) qualifies under the income eligibility requirements set forth in the Program (as defined in the Mortgage); and (c) executes such documents (including, without limitation, an agreement assuming the obligations under this Note and the Mortgage) and pays such fees and charges as Lender may reasonably require.

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

4. BORROWER'S PAYMENT BEFORE THEY ARE DUE

I 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 make full prepayment, I will tell the Note Holder in a letter that I am doing so.

5. BORROWER'S FAILURE TO PAY AS REQUIRED

(A) Default

If I do not pay the full amount as required in Sections 2 or 3 above, I will be in default. If I am in default, the Note Holder may bring about any actions not prohibited by applicable law, which include without limitation, accelerating all amounts due on this Note and the Mortgage to be immediately due and payable in full and charging the rate of interest as set forth in Section 2 above, and require me to pay the Note Holder's cost and expenses as described in (B) below.

(B) Payment of Note Holder's Costs 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 cost and expenses, including but not limited to reasonable attorney's fees, whether incurred by the Note Holder before filing suit, at trial or on appeal.

(C) No Waiver by Note Holder

Even if, at time when I am in default, the Note Holder does not require me to pay immediately in full as described above, the Note Holder will still have the right to do so if I am in default at a later time.

6. THIS NOTE SECURED BY A MORTGAGE

In addition to the protections given to the Note Holder under this Note, that certain Mortgage, dated December 20, 2013 made by the undersigned for the benefit of the Note Holder (the "Mortgage") protects the Note Holder from possible losses which might result if I do not keep the promises which I make in this Note. The Mortgage describes how and under what conditions I may be required to make immediate payment in full of all amounts that I owe under this Note.

7. BORROWER'S WAIVER

I waive my rights to require the Note Holder to do certain things. Those things are: (A) to demand payment of amount due (known as "presentment"); (B) to give notice that amounts have not been paid (known as "notice of dishonor"); (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 have made in this Note by signing this Note or by executing a separate

agreement to make payments to the Note Holder if I fail to keep my promises under this Note also waives these rights.

8. GIVING OF NOTICES

Any notice that must be given to me under this Note will be given by delivering it or by mailing it by certified or registered mail, postage prepaid, addressed to me at the Property address above. 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, addressed to the Note Holder at the address above or at a different address if I am given a notice of that different address.

9. RESPONSIBILITY OF PERSONS UNDER THIS NOTE

If more than one person signs this Note, each of us is jointly and severally, fully and personally obligated to pay the full amount owed and to keep all of the premises made in this Note. Any guarantor, surety or endorser of this Note 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 any 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. WAIVER OF JURY TRIAL

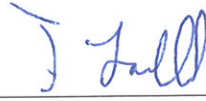
THE UNDERSIGNED AND LENDER (BY ACCEPTANCE OF THIS NOTE), HAVING BEEN REPRESENTED BY COUNSEL, EACH KNOWINGLY AND VOLUNTARILY WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS (A) UNDER THIS NOTE, THE MORTGAGE OR ANY RELATED AGREEMENT OR UNDER ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY IN THE FUTURE BE DELIVERED IN CONNECTING WITH THIS NOTE OR (B) ARISING FROM ANY BANKING RELATIONSHIP EXISTING IN CONNECTION WITH THIS NOTE, AND AGREES THAT ANY SUCH ACTION OR PROCEEDING WILL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY. THE UNDERSIGNED AGREES THAT IT WILL NOT ASSERT ANY CLAIM AGAINST LENDER ON ANY THEORY OF LIABILITY FOR SPECIAL, INDIRECT, CONSEQUENTIAL, INCIDENTAL OR PUNITIVE DAMAGES.

11. DOCUMENTARY STAMPS AND INTANGIBLE TAXES

Documentary stamps in the amount of \$35.00 are due on this Note. Payment of the documentary stamps in the amount of \$35.00 due on this Note is being made concurrently with the recording of the Mortgage in the Public Records of Monroe County, Florida and evidence of such payment appears on the Mortgage. This Note and the Mortgage are exempt from intangible tax pursuant to Section 199.183(1), Florida Statutes.

NOTICE TO BORROWER

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



Thad Allen Lovell

Date 2/3/15

Federal Truth-In-Lending Disclosure Statement

Lender/Broker: City of Marathon, Florida	Loan Number:	TIL Date:
Borrower(s): Thad Allen Lovell	Property Address: 104 Avenue K, Marathon Florida, 33050	
<input type="checkbox"/> Initial Disclosure estimated at time of application		<input checked="" type="checkbox"/> Final Disclosure based on contract terms

ANNUAL PERCENTAGE RATE	FINANCE CHARGE	Amount Financed	Total of Payments
The cost of your credit as a yearly rate.	The dollar amount the credit will cost you assuming the annual percentage rate does not change.	The amount of credit provided to you or on your behalf as of loan closing.	The amount you will have paid after you have made all payments as scheduled assuming the annual percentage rate does not change.
0%	\$ 0	\$ 10,000	\$ 0

Your Payment Schedule Will Be:

Number of Payments	* Amount of Payments	Monthly Payments Are Due Beginning	Number of Payments	* Amount of Payments	Monthly Payments Are Due Beginning
0	0	N/A			

* Includes mortgage insurance premiums, excludes taxes, hazard insurance and flood insurance.

- Demand Feature:** This loan transaction has a demand feature.
- Required Deposit:** The annual percentage rate does not take into account your required deposit.
- Variable Rate Feature:** Your loan contains a Variable Rate Feature. Disclosures about the Variable Rate Feature have been provided to you separately.

Security Interest: You are giving security interest in:
 the goods or property being purchased. real property you already own.

Filing or Recording Fees: \$

Late Charge: If a payment is more than _____ days late, you will be charged \$ _____ / _____ %

Prepayment: If you pay off your loan early, you
 may _____ will not have to pay a penalty.
 may will not be entitled to a refund of part of the finance charge.

Insurance: Credit life insurance and credit disability insurance are not required to obtain credit, and will not be provided unless you sign and agree to pay the additional cost.

Type	Premium	Signature
Credit Life		I want credit life insurance. Signature: _____
Credit Disability		I want credit disability insurance. Signature: _____
Credit Life and Disability		I want credit life and disability insurance. Signature: _____

This loan transaction requires the following insurance:

- Hazard Insurance Flood Insurance Credit Insurance Credit Life Insurance MMI PMI

Borrower(s) may obtain hazard and flood insurance through any person of his/her choice, provided said carrier meets the requirements of the Lender. If Borrower desires Property Insurance to be obtained through the Lender's designated agency, the cost will be set forth in a separate insurance statement furnished by the Lender.

If you purchase _____ insurance from creditor, you will pay \$ _____ for a one-year term.

Assumption: Someone buying your house:

- may _____ may, subject to conditions, may not assume the remainder of your loan on the original terms.

See your contract documents for additional information regarding nonpayment, default, right to accelerate the maturity of the obligation, prepayment rebates and penalties, and the Lender's policy regarding assumption of the obligation.

You are not required to complete this agreement merely because you have received these disclosures or signed a loan application.

- All dates and numerical disclosures except late payment disclosures are estimates. _____ means an estimate.

"The undersigned hereby acknowledge receiving and reading a completed copy of this disclosure along with copies of the documents provided. The delivery and signing of this disclosure does not constitute an obligation on the part of the lender to make, or the Borrower(s) to accept, the loan as identified."

Read, acknowledged and accepted this 3 day of FEBRUARY 2015. By:

J. Lovell
2/3/15

Borrower
Date
Co-borrower
Date

NAME OF BORROWER: Thad Allen Lovell, a single man
Address of Borrower: 104 Avenue K, Marathon, Florida 33050
NAME OF LENDER: City of Marathon
Address of Lender: 9805 Overseas Highway, Marathon, Florida 33050
PROPERTY LOCATION: 104 Avenue K, Marathon, Florida 33050
SETTLEMENT AGENT: John J. Wolfe, P.A.
Place of Settlement: 2955 Overseas Highway, Marathon, Florida 33050

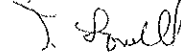
File Number: 15-024

SETTLEMENT DATE: 2/3/15 **DISBURSEMENT DATE:** 2/9/15 **MTG ID:**

Loan Number:


L. Settlement Charges:				M. Disbursements to others:	
800. Items payable in connection with loan:				POC	
801. Loan origination fee	% to			1501. Payoff of first mortgage loan	
802. Loan discount	% to			1502. Payoff of second mortgage loan	
803. Appraisal fee	to			1503.	
804. Credit report	to			1504.	
805. Lender's inspection fee	to			1505.	
806. Mortgage insurance application fee	to			1506.	
807. Assumption Fee	to			1507.	
808.	to			1508.	
809.	to			1509.	
810.	to			1510.	
811.	to			1511.	
900. Items required by lender to be paid in advance:				POC	
901. Interest from	2/9/15 to 3/1/15 @	/ day		1512.	
902. Mortgage insurance premium for	months to			1513.	
903. Hazard insurance premium for	years to			1514.	
904. Flood insurance premium for	years to			1515.	
905. Windstorm insurance premium for	years to			1516.	
1000. Reserves deposited with lender:				POC	
1001. Hazard insurance	months @	per month		1517.	
1002. Mortgage insurance	months @	per month		1518.	
1003. City property taxes	months @	per month		1519.	
1004. County property taxes	months @	per month		1520. Total Disbursed	
1005. Annual assessments	months @	per month		(enter on line 1603)	
1006. Flood insurance	months @	per month			
1007.	months @	per month			
1008.	months @	per month			
1009. Aggregate accounting adjustment					
1100. Title charges:				POC	
1101. Settlement or closing fee	to				
1102. Abstract or title search	to				
1103. Title evaluation	to				
1104. Title insurance binder	to				
1105. Document preparation	to				
1105. Notary fees	to				
1107. Attorney's Fees	to				
(includes above item numbers:)				
1108. Title insurance to					
(includes above item numbers:)				
1109. Lender's coverage (Premium):					
1110. Owner's coverage (Premium):					
1111. Endorse:					
1112. Surcharge	to				
1113.	to				
1200. Government recording and transfer charges:				POC	
1201. Recording fees	Deed	Mortgage(s)	\$78.00 Releases	78.00	
1202. City/county tax/stamps	Deed	Mortgage(s)			
1203. State tax/stamps	Deed	Mortgage(s)	\$35.00	35.00	
1204.	to				
1205.	to				
1300. Additional settlement charges:				POC	
1301. Survey	to				
1302. Pest Inspection	to				
1303. Courier	to John J. Wolfe, P.A.				
1304. Photocopy/Facsimile/Telephone	to John J. Wolfe, P.A.				
1305.	to				
1306.	to				
1307.	to				
1308.	to				
1400. Total settlement charges:				POC	
(Enter on line 1602)				113.00	
N. Net settlement:				POC	
				1600. Loan Amount	10,000.00
				Plus Loan Credits	0.00
				1601. Plus Cash/Check From Borrower	0.00
				1602. Minus Total Settlement Charges (Line 1400)	113.00
				1603. Minus Total Disbursements to Others (Line 1520)	0.00
				1604. Equals disbursements to borrower (after expiration of any applicable rescission period required by law)	9,887.00

I have carefully reviewed the HUD-1A 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-1A Settlement Statement.


Thad Allen Lovell

Borrower By: _____ Borrower

The 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.

John J. Wolfe, P.A.
By: 

AFFIDAVIT OF NO INCOME CHANGE

I/We are signing this AFFIDAVIT OF NO INCOME CHANGE to certify that my/our household income has not changed since the time of completion of my original Income Certification form, dated November 30, 2013 It is my/our understanding that my/our eligibility for the use of the City of Marathon's Homebuyer Assistance Program funds depends on my/our household income and that all of the information that has been reported and recorded on the Income Certification Form is true, accurate and current.

T. Lovell

Thad Allen Lovell

STATE OF FLORIDA

COUNTY OF MONROE

I hereby Certify that on this day, before me, an officer duly authorized to administer oaths and take acknowledgments, personally appeared Thad Allen Lovell, known to me to be the persons described in and who executed the foregoing instrument, who acknowledged before me that they executed the same, and an oath was not taken. (Check one) Said person(s) is/are personally known to me. _____ Said person(s) provided the following type of identification _____.

Witness my hand and official seal in the County and State last aforesaid this 3rd day of December, 2013.



Lisa Ziels

Notary Signature

LISA Ziels

Printed Notary Signature

**LAW OFFICES OF
JOHN J. WOLFE, P.A.**

2955 OVERSEAS HIGHWAY
MARATHON, FL 33050
TELEPHONE: (305)743-9858
FACSIMILE: (305)743-7489

May 5, 2015

City of Marathon
9805 Overseas Highway
Marathon, FL 33050

RE: WORTHINGTON
312 Calzada De Bougainvillea, Marathon

Dear Sir/Madam:

Relative to the above-captioned matter, enclosed please find the following documents:

1. Original Mortgage which has been recorded in the Public Records of Monroe County, Florida.
2. Original loan documents executed by the borrower.

Should you have any questions, please give me a call.

Very truly yours,


John J. Wolfe
wolfe@marathonlaw.com

/lz

This instrument was prepared by:
John J. Wolfe, P.A.
2955 Overseas Hwy
Marathon, Florida 33050
Telephone (305) 743-9858
Facsimile (305) 743-7489

Doc# 2016106 02/17/2015 3:37PM
Filed & Recorded in Official Records of
MONROE COUNTY AMY HEAVILIN

02/17/2015 3:37PM
MORTGAGE DOC STAMP CL: \$35.00

THIS IS A BALLOON MORTGAGE WHERE THE PRINCIPAL BALANCE DUE UPON MATURITY IS \$10,000.00, TOGETHER WITH ACCRUED INTEREST, IF ANY, AND ALL ADVANCEMENTS MADE BY THE LENDER UNDER THE TERMS OF THIS MORTGAGE.

MORTGAGE

(Due on Sale, Refinancing or Rental)

Doc# 2016106
Bk# 2725 Pg# 88

CITY OF MARATHON
HOMEBUYER ASSISTANCE PROGRAM

THIS MORTGAGE is made this 3rd day of February 2015, between the Mortgagor, Edward P. Worthington, III and Kerri Worthington, husband and wife, (herein the "Borrower"), and the Mortgagee the CITY OF MARATHON, an agency and instrumentality of the State of Florida, whose address is City of Marathon, 9805 Overseas Highway, Marathon, Florida 33050 (herein the "Lender").

WHEREAS, the Borrower obtained a loan from IberiaBank Mortgage Company ("First Lender") for a loan 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 First Lender. The Borrower has applied to the Lender for a subordinate mortgage loan in the original principal amount of Ten Thousand Dollars and No Cents (\$10,000), 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 or condominium;

WHEREAS, the Loan is being made by Lender to Borrower in accordance with and pursuant to a First Time Homebuyer Assistance Program enacted on February 9, 2010 as City of Marathon, Florida Ordinance 2010-01 (the "Program"); and

WHEREAS, the Borrower is indebted to Lender in the principal sum of Ten Thousand Dollars and No Cents (\$10,000), which indebtedness is evidenced by the Borrower's Promissory Note dated February 3, 2015 and extensions and renewals thereof (herein "Note"), providing for payment of principal indebtedness if not sooner paid, due and payable on February 3, 2045.

TO SECURE to the Lender 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 and in the Note, the Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of Monroe, State of Florida:

NOTE TO RECORDER: This Mortgage and the Note secured hereby arise out of or are given to secure the repayment of obligations issued by City of Marathon, an agency and instrumentality of the State of Florida, and are exempt from intangible tax pursuant to Section 199.183(1) Florida Statutes.

See Attached "EXHIBIT A"

which has the address of 312 Calzada De Bougainvilla, Marathon, Florida 33050
(herein 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 Lender 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, and the Property is unencumbered, except for the mortgage lien of the First Mortgage in favor of First Lender, and for other encumbrances of record as of the date hereof. Borrower covenants, represents and warrants to the Lender and its successors and assigns that Borrower will defend generally the title to the Property against all claims and demands, subject to the mortgage lien of the First Mortgage and other encumbrances of record as of the date hereof.

BORROWER FURTHER COVENANTS and agrees with the Lender as follows:

1. Payment. The Borrower shall promptly pay when due the indebtedness evidenced by the Note.
2. Prior Mortgages and Deeds of Trust; Charges; Liens. Lender and Borrower acknowledge and agree that this Mortgage is subject and subordinate in all respects to the liens, terms, covenants and conditions of the First Mortgage and to all advances heretofore made. 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, windstorm, flood, hazards included within the term "extended coverage", and such other hazards as the Lender may require and in such amounts and for such period as the Lender may require.

The insurance carrier providing the insurance shall be chosen by the Borrower subject to approval by the Lender, provided that such approval shall not be unreasonably withheld. All insurance policies and renewals thereof shall be in a form acceptable to the Lender and shall include a standard mortgagee clause in favor of, and in a form acceptable to the Lender. The

Lender 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 Lender. The Lender 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 Lender within thirty (30) days from the date notice mailed by the Lender to the Borrower that the insurance carrier offers to settle a claim for insurance benefits, the Lender is authorized to collect and apply the insurance proceeds at the Lender'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 and shall comply with the provisions of any lease if this Mortgage is on a leasehold. 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 Lender'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 Lender's interest in the Property, then the Lender, at the Lender's option upon notice to the Borrower, may make such appearances, disburse such sums, including reasonable attorney's fees, and take such action as is necessary to protect the Lender's interest in the Property.

Any amounts disbursed by the Lender 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 Borrower and the Lender agree to other terms of payment, such amounts shall be payable upon notice from the Lender to the Borrower requesting payment thereof. Nothing contained in this Paragraph 5 shall require the Lender to incur any expense or take any action hereunder.

6. Inspection. The Lender may make or cause to be made reasonable entries upon the inspections of the Property, provided that the Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefore to the Lender'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 Lender, subject

to the terms of any mortgage, deed of trust or to the security agreement with a lien which has priority over this Mortgage.

8. Borrower Not Released; Forbearance by Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by the Lender 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 Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower and the Borrower's successors in interest. Any forbearance by the Lender in exercising any right 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 bind, and the rights hereunder shall inure to, the respective successors and assigns for the Lender 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 Lender under the terms of this Mortgage, (b) is not personally liable on the Note or under this Mortgage, and (c) agrees that Lender 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 the 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 of 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 Lender as provided herein, and (b) any notice to the Lender shall be given by certified or registered mail, postage prepaid, at the Lender's address stated on page 1 hereof, or to such other address as the Lender 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 Lender 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 provision, and to this and the 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 the Note and of this Mortgage at the time of execution or after recordation hereof.

13. Rehabilitation Loan Agreement. Borrower shall fulfill all of Borrower's obligations under any home rehabilitation, improvement, repair, or other loan agreement which Borrower enters into with the First Lender. The Lender, at the Lender's option, may require Borrower to execute and deliver to the Lender, in a form acceptable to the Lender, as 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 First Mortgage is satisfied or refinanced, or if the Property is leased or rented, all sums evidenced by the Note and/or secured by this Mortgage shall immediately become due and payable as provided herein.

Lender 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 provided in Paragraph 10 hereof within which the Borrower must pay all sums evidenced by the Note and/or secured by this Mortgage. If Borrower fails to pay these sums prior to the expiration of this period, the Lender 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 or the Note, including without limitation, the covenants to pay when due any sums evidenced by the Note and/or secured by this Mortgage and the provisions of Paragraph 20 of 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, the Lender, at the Lender's option, may declare all of the sums evidenced by the Note and/or secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceeding. Prior to taking any defaults action including acceleration of this Mortgage, the Lender shall give notice to the First Lender and to the Borrower as provided in Paragraph 10 hereof 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 defensive of Borrower to acceleration and foreclosure. The Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorneys' fees, court costs, and costs of documentary evidence, abstracts and title reports.

16. Borrower's Right to Reinstate. Notwithstanding the Lender'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 Lender to enforce this Mortgage discontinued at any time prior to entry of a judgment enforcing this Mortgage if: (a) the Borrower pays the Lender 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 Lender in enforcing the covenants and agreements of the Borrower contained in this Mortgage, and in enforcing the Lender'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 Lender may reasonably require to assure that the lien of this Mortgage, the Lender'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. As additional security hereunder, the Borrower hereby assigns to the Lender the rents of the Property, provided that the Borrower shall, prior to acceleration under Paragraph 15 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under Paragraph 15 hereof or abandonment of the Property, the Lender 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 the 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 sum 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, Lender shall release this Mortgage without charge to Borrower. Borrower shall pay all costs of recordation, if any.

19. Attorneys' 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. Special Homebuyer Assistance Program Covenants, Representations. The Borrower covenants, represents and warrants to the Lender that: (a) Borrower was a resident of the City of Marathon at the time the application was submitted and as of the date hereof; (b) Borrower is currently a citizen of the United States of America or a resident alien; (c) Borrower is at least eighteen (18) years of age; (d) the Borrower's total annual family income at the time of its application for the Loan did not exceed the income limit by family size for eligibility to participate in the Program; (e) Borrower has not previously received a loan under the Program and has not had an interest in real property for at least the past three (3) years; (f) concurrently with obtaining the Loan, Borrower is securing the loan from the First Lender on terms that are acceptable to Lender; (g) Borrower is paying for at least three and one-half percent (3.5%) of the purchase price for the Property from his or her own resources, not from any financing or credit

facility; (h) Borrower will occupy the Property as the Borrower's principal residence (provided, however, that this covenant may be temporarily suspended by Lender, in Lender's discretion, if Borrower has to temporarily relocate due to Borrower or Borrower's spouse being (1) an armed forces reservist being called to active duty or (2) an active duty member of the armed forces being called to serve in a conflict area; (i) The Property is (1) an existing single family detached dwelling unit or (2) a single family residential unit which is within a multi-family dwelling unit located in the City of Marathon; (j) the Property has passed a Housing Quality Standards inspection as published by the U.S. Department of Housing and Urban Development; (k) the Borrower shall occupy the Property as their primary residence; (l) the Borrower shall have filed and maintain a homestead exemption on the property with the Monroe County Property Appraiser's office; and (m) the maximum total loan to value ratio (including the Loan) for the Loan secured by the Property shall not exceed one hundred percent (100%) of the appraised value of the Property.

If Borrower commits a default of any of the provisions of this Mortgage or the requirements of the Program, then the Loan may be immediately accelerated and must be repaid in full to Lender with interest as set forth in Paragraph 2 of the Note. If the Borrower continuously occupies the Property as his primary residence and homestead for the entire thirty (30) year duration of the Loan, then the Loan shall be forgiven at the end of said thirty (30) year period and Lender will release the lien of this Mortgage on the Property. If the Borrower sells the Property prior to the end of the thirty (30) year duration of the Loan, then the Loan shall be repaid in full from the proceeds of the sale or refinancing, at which time the Lender will release the lien of this Mortgage on the Property.

21. WAIVER OF JURY TRIAL. BORROWER AND LENDER (BY ACCEPTANCE OF THIS MORTGAGE), HAVING BEEN REPRESENTED BY COUNSEL, EACH KNOWINGLY AND VOLUNTARILY WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS (A) UNDER THIS MORTGAGE, THE NOTE OR ANY RELATED AGREEMENT OR UNDER ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY IN THE FUTURE BE DELIVERED IN CONNECTION WITH THIS MORTGAGE OR (B) ARISING FROM ANY BANKING RELATIONSHIP EXISTING IN CONNECTION WITH THIS MORTGAGE, AND AGREES THAT ANY SUCH ACTION OR PROCEEDING WILL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY. BORROWER AGREES THAT IT WILL NOT ASSERT ANY CLAIM AGAINST LENDER ON ANY THEORY OF LIABILITY FOR SPECIAL, INDIRECT, CONSEQUENTIAL, INCIDENTAL OR PUNITIVE DAMAGES

REQUEST FOR NOTICE OF DEFAULT AND FORECLOSURE UNDER
SUPERIOR MORTGAGES OR DEEDS OF TRUST.

Lender requests the holder of any mortgage, deed of trust or other encumbrance with a lien which has priority over this Mortgage to give Notice, at Lender's address set forth on page one of this Mortgage of any default under the superior encumbrance and of any sale or other foreclosure action.


IN WITNESS WHEREOF, the Borrower has executed this Mortgage on the date written above.

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 WHERE THE PRINCIPAL BALANCE DUE UPON MATURITY IS \$10,000.00, TOGETHER WITH ACCRUED INTEREST, IF ANY, AND ALL ADVANCEMENTS MADE BY THE LENDER UNDER THE TERMS OF THIS MORTGAGE.

Signed, sealed and delivered in the presence of:



Name LISA Ziels



Edward P. Worthington, III

Name _____



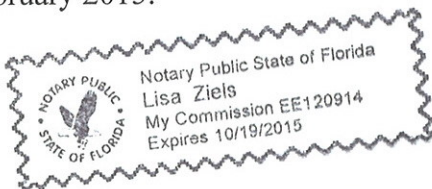
Kerri Worthington


STATE OF FLORIDA

COUNTY OF MONROE

I hereby Certify that on this day, before me, an officer duly authorized to administer oaths and take acknowledgments, personally appeared Edward P. Worthington III and Kerri Worthington, known to me to be the persons described in and who executed the foregoing instrument, who acknowledged before me that they executed the same, and an oath was not taken. (Check one) Said person(s) is/are personally known to me. _____ Said person(s) provided the following type of identification _____.

Witness my hand and official seal in the County and State last aforesaid this 3RD day of February 2015.





Notary Signature

LISA Ziels

Printed Notary Signature

EXHIBIT A

Lot 24, Block M, WALORISS SUBDIVISION, according to the Plat thereof, recorded in Plat Book 3, Page 113, of the Public Records of Monroe County, Florida.

PROMISSORY NOTE CITY OF MARATHON
HOMEBUYER ASSISTANCE PROGRAM

Date: February 3, 2015 City, Marathon, State Florida

Property Address: 312 Calzada De Bougainvilla, Marathon, Florida 33050

1. BORROWER'S PROMISE TO PAY

We, EDWARD P. WORTHINGTON III and KERRI A. WORTHINGTON, husband and wife, promise to pay Ten Thousand Dollars and No Cents (\$10,000.00), (this amount will be called "Principal") to the order of the CITY OF MARATHON, FLORIDA, as agency and instrumentality of the State of Florida, whose address is City of Marathon, 9805 Overseas Highway, Marathon, Florida 33050 (the "Lender"), or to any other holder of this Note. I 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; except that if I fail to pay this Note as required, interest shall be due on the unpaid principal balance of this Note at the rate of twelve percent (12%) per annum from the date when payment of this Note is due until I pay it in full.

3. PAYMENTS

All outstanding Principal on this loan shall be due and payable in full on the date that is thirty years after the date hereof, unless said Principal is due and payable sooner or otherwise forgiven pursuant to the terms of this Note or the Mortgage (defined below). Notwithstanding the foregoing, in the event that I sell, transfer or rent my home, I fail or cease to occupy the home as my primary residence, or refinance or satisfy the loan evidenced by the First Mortgage (as defined in the Mortgage), default under any term or provision of this Note, I or my surviving spouse dies, or I default under any term, condition, representation, warranty or covenant of the Mortgage, I agree to immediately pay the entire sum due under this Note. My total payment shall be Ten Thousand Dollars and No Cents (\$10,000.00), plus interest as set forth in Section 2 above. Provided, however, a transfer to a person who is an heir or devisee of the undersigned, upon the death of the undersigned, shall be permissible provided that this Note and the Mortgage are not then in default and that said person: (a) occupies the Property (as defined in the Mortgage) as their principal place of residence; (b) qualifies under the income eligibility requirements set forth in the Program (as defined in the Mortgage); and (c) executes such documents (including, without limitation, an agreement assuming the obligations under this Note and the Mortgage) and pays such fees and charges as Lender may reasonably require.

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

4. BORROWER'S PAYMENT BEFORE THEY ARE DUE

I 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 make full prepayment, I will tell the Note Holder in a letter that I am doing so.

5. BORROWER'S FAILURE TO PAY AS REQUIRED

(A) Default

If I do not pay the full amount as required in Sections 2 or 3 above, I will be in default. If I am in default, the Note Holder may bring about any actions not prohibited by applicable law, which include without limitation, accelerating all amounts due on this Note and the Mortgage to be immediately due and payable in full and charging the rate of interest as set forth in Section 2 above, and require me to pay the Note Holder's cost and expenses as described in (B) below.

(B) Payment of Note Holder's Costs 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 cost and expenses, including but not limited to reasonable attorney's fees, whether incurred by the Note Holder before filing suit, at trial or on appeal.

(C) No Waiver by Note Holder

Even if, at time when I am in default, the Note Holder does not require me to pay immediately in full as described above, the Note Holder will still have the right to do so if I am in default at a later time.

6. THIS NOTE SECURED BY A MORTGAGE

In addition to the protections given to the Note Holder under this Note, that certain Mortgage, dated December 20, 2013 made by the undersigned for the benefit of the Note Holder (the "Mortgage") protects the Note Holder from possible losses which might result if I do not keep the promises which I make in this Note. The Mortgage describes how and under what conditions I may be required to make immediate payment in full of all amounts that I owe under this Note.

7. BORROWER'S WAIVER

I waive my rights to require the Note Holder to do certain things. Those things are: (A) to demand payment of amount due (known as "presentment"); (B) to give notice that amounts have not been paid (known as "notice of dishonor"); (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 have made in this Note by signing this Note or by executing a separate

agreement to make payments to the Note Holder if I fail to keep my promises under this Note also waives these rights.

8. GIVING OF NOTICES

Any notice that must be given to me under this Note will be given by delivering it or by mailing it by certified or registered mail, postage prepaid, addressed to me at the Property address above. 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, addressed to the Note Holder at the address above or at a different address if I am given a notice of that different address.

9. RESPONSIBILITY OF PERSONS UNDER THIS NOTE

If more than one person signs this Note, each of us is jointly and severally, fully and personally obligated to pay the full amount owed and to keep all of the premises made in this Note. Any guarantor, surety or endorser of this Note 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 any 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. WAIVER OF JURY TRIAL

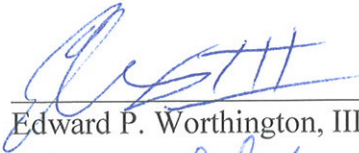
THE UNDERSIGNED AND LENDER (BY ACCEPTANCE OF THIS NOTE), HAVING BEEN REPRESENTED BY COUNSEL, EACH KNOWINGLY AND VOLUNTARILY WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS (A) UNDER THIS NOTE, THE MORTGAGE OR ANY RELATED AGREEMENT OR UNDER ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY IN THE FUTURE BE DELIVERED IN CONNECTION WITH THIS NOTE OR (B) ARISING FROM ANY BANKING RELATIONSHIP EXISTING IN CONNECTION WITH THIS NOTE, AND AGREES THAT ANY SUCH ACTION OR PROCEEDING WILL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY. THE UNDERSIGNED AGREES THAT IT WILL NOT ASSERT ANY CLAIM AGAINST LENDER ON ANY THEORY OF LIABILITY FOR SPECIAL, INDIRECT, CONSEQUENTIAL, INCIDENTAL OR PUNITIVE DAMAGES.

11. DOCUMENTARY STAMPS AND INTANGIBLE TAXES

Documentary stamps in the amount of \$35.00 are due on this Note. Payment of the documentary stamps in the amount of \$35.00 due on this Note is being made concurrently with the recording of the Mortgage in the Public Records of Monroe County, Florida and evidence of such payment appears on the Mortgage. This Note and the Mortgage are exempt from intangible tax pursuant to Section 199.183(1), Florida Statutes.

NOTICE TO BORROWER

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

 Date 2/3/15
Edward P. Worthington, III

 Date 2/3/15
Kerri Worthington

Notice Of Right To Cancel

City of Marathon
(Lender)

Borrower(s): **Edward P. Worthington, III and Kerri Worthington, husband and wife** Closing Date: **February 3, 2015**
Property: **312 Calzada De Bougainvillea, Marathon, FL 33050** Loan Number:
Loan Type: **Other**

You are entering into a transaction that will result in a mortgage on your home. You have a legal right under Federal law to cancel this transaction, without cost, within THREE BUSINESS DAYS from whichever of the following events occurs last:

- (1) The date of the transaction, which is **February 3, 2015**; or
- (2) The date you received your Truth in Lending disclosures; or
- (3) The date you received this notice of your right to cancel.

If you cancel the transaction, the mortgage is also canceled. Within 20 CALENDAR DAYS after we receive your notice, we must take the steps necessary to reflect the fact that the mortgage on your home has been canceled, and we must return to you any money or property you have given us or to anyone else in connection with this loan.

You may keep any money or property we have given you until we have done the things mentioned above, but you must then offer to return the money or property. If it is impractical or unfair for you to return the property, you must offer its reasonable value. You may offer to return the property at your home or at the location of the property. Money must be returned to the address below. If we do not take possession of the money or property within 20 CALENDAR DAYS of your offer, you may keep it without further obligation.

HOW TO CANCEL

If you decide to cancel this transaction, you may do so by notifying us in writing at:

City of Marathon
9805 Overseas Highway
Marathon, Florida 33050

You may use any written statement that is signed and dated by you and states your intention to cancel and/or you may use this notice by dating and signing below. Keep one copy of this notice because it contains important information about your rights.

If you cancel by mail or telegram, you must send the notice no later than MIDNIGHT of (or MIDNIGHT of the THIRD BUSINESS DAY following the latest of the three events listed above). If you send or deliver your written notice to cancel some other way, it must be delivered to the above address no later than that time.

I WISH TO CANCEL

SIGNATURE

DATE

The undersigned each acknowledge receipt of two copies of NOTICE OF RIGHT TO CANCEL and one copy of the Federal Truth in Lending Disclosure Statement, all given by lender in compliance with Truth in Lending Simplification and Reform Act of 1980 (Public Law 96-221).

Each borrower in this transaction has the right to cancel. The exercise of this right by one borrower shall be effective to all borrowers.

 Date 2/3/15
Edward P. Worthington, III -Borrower

 Date 2/3/15
Kerri Worthington -Borrower

Notice Of Right To Cancel

City of Marathon
(Lender)

Borrower(s): **Edward P. Worthington, III and Kerri Worthington, husband and wife** Closing Date: **February 3, 2015**
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You may keep any money or property we have given you until we have done the things mentioned above, but you must then offer to return the money or property. If it is impractical or unfair for you to return the property, you must offer its reasonable value. You may offer to return the property at your home or at the location of the property. Money must be returned to the address below. If we do not take possession of the money or property within 20 CALENDAR DAYS of your offer, you may keep it without further obligation.

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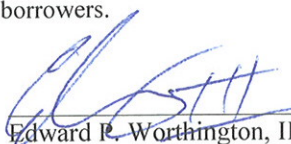
I WISH TO CANCEL

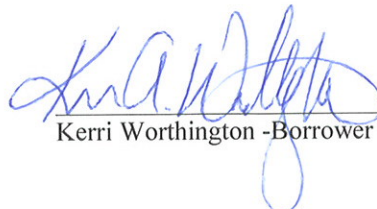
SIGNATURE

DATE

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Each borrower in this transaction has the right to cancel. The exercise of this right by one borrower shall be effective to all borrowers.

 Date 2/3/15
Edward P. Worthington, III -Borrower

 Date 2/3/15
Kerri Worthington -Borrower

Federal Truth-In-Lending Disclosure Statement

Lender/Broker: City of Marathon, Florida	Loan Number:	TIL Date:
Borrower(s): Edward P. Worthington III Kerri A Worthington	Property Address: 310 Calzada De Bougainville Marathon, Florida 33050	
<input type="checkbox"/> Initial Disclosure estimated at time of application <input checked="" type="checkbox"/> Final Disclosure based on contract terms		

ANNUAL PERCENTAGE RATE	FINANCE CHARGE	Amount Financed	Total of Payments
The cost of your credit as a yearly rate.	The dollar amount the credit will cost you assuming the annual percentage rate does not change.	The amount of credit provided to you or on your behalf as of loan closing.	The amount you will have paid after you have made all payments as scheduled assuming the annual percentage rate does not change.
0 %	\$ 0	\$ 10,000	\$ 0

Your Payment Schedule Will Be:

Number of Payments	* Amount of Payments	Monthly Payments Are Due Beginning	Number of Payments	* Amount of Payments	Monthly Payments Are Due Beginning
0	0	N/A			

* Includes mortgage insurance premiums, excludes taxes, hazard insurance and flood insurance.

- Demand Feature: This loan transaction has a demand feature.
- Required Deposit: The annual percentage rate does not take into account your required deposit.
- Variable Rate Feature: Your loan contains a Variable Rate Feature. Disclosures about the Variable Rate Feature have been provided to you separately.

Security Interest: You are giving security interest in:
 the goods or property being purchased. real property you already own.

Filing or Recording Fees: \$

Late Charge: If a payment is more than _____ days late, you will be charged \$ _____ / _____ %

Prepayment: If you pay off your loan early, you
 may will not have to pay a penalty.
 may will not be entitled to a refund of part of the finance charge.

Insurance: Credit life insurance and credit disability insurance are not required to obtain credit, and will not be provided unless you sign and agree to pay the additional cost.

Type	Premium	Signature
Credit Life		I want credit life insurance. Signature: _____
Credit Disability		I want credit disability insurance. Signature: _____
Credit Life and Disability		I want credit life and disability insurance. Signature: _____

This loan transaction requires the following insurance:

- Hazard Insurance
 Flood Insurance
 Credit Insurance
 Credit Life Insurance
 MMI
 PMI

Borrower(s) may obtain hazard and flood insurance through any person of his/her choice, provided said carrier meets the requirements of the Lender. If Borrower desires Property Insurance to be obtained through the Lender's designated agency, the cost will be set forth in a separate insurance statement furnished by the Lender.

If you purchase _____ insurance from creditor, you will pay \$ _____ for a one-year term.

Assumption: Someone buying your house:
 may may, subject to conditions, may not assume the remainder of your loan on the original terms.

See your contract documents for additional information regarding nonpayment, default, right to accelerate the maturity of the obligation, prepayment rebates and penalties, and the Lender's policy regarding assumption of the obligation.

You are not required to complete this agreement merely because you have received these disclosures or signed a loan application.

All dates and numerical disclosures except late payment disclosures are estimates. _____ means an estimate.

"The undersigned hereby acknowledge receiving and reading a completed copy of this disclosure along with copies of the documents provided. The delivery and signing of this disclosure does not constitute an obligation on the part of the lender to make, or the Borrower(s) to accept, the loan as identified."

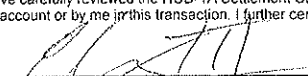
Read, acknowledged and accepted this 3 day of FEBRUARY 2015. By: _____
 _____ Date 2/13/15 _____ Co-borrower 2/13/15 Date

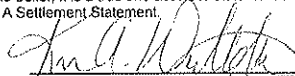
NAME OF BORROWER: Edward P. Worthington, III and Kerri Worthington, husband and wife
Address of Borrower: 312 Calzada De Bougainvillea, Marathon, Florida 33050
NAME OF LENDER: City of Marathon
Address of Lender: 9805 Overseas Highway, Marathon, Florida 33050
PROPERTY LOCATION: 312 Calzada De Bougainvillea, Marathon, Florida 33050
SETTLEMENT AGENT: John J. Wolfe, P.A.
Place of Settlement: 2955 Overseas Highway, Marathon, Florida 33050

File Number: 15-025

L. Settlement Charges:				M. Disbursements to others:	
800. Items payable in connection with loan:				POC	
801. Loan origination fee	% to			1501. Payoff of first mortgage loan	
802. Loan discount	% to			to	
803. Appraisal fee	to			1502. Payoff of second mortgage loan	
804. Credit report	to			to	
805. Lender's inspection fee	to			1503.	
806. Mortgage insurance application fee	to			to	
807. Assumption Fee	to			1504.	
808.	to			to	
809.	to			1505.	
810.	to			to	
811.	to			1506.	
900. Items required by lender to be paid in advance:				POC	
901. Interest from	2/9/15 to 3/1/15 @	/ day		1507.	
902. Mortgage insurance premium for	months to			to	
903. Hazard insurance premium for	years to			1508.	
904. Flood insurance premium for	years to			to	
905. Windstorm insurance premium f	years to			1509.	
1000. Reserves deposited with lender:				POC	
1001. Hazard insurance	months @	per month		1510.	
1002. Mortgage insurance	months @	per month		to	
1003. City property taxes	months @	per month		1511.	
1004. County property taxes	months @	per month		to	
1005. Annual assessments	months @	per month		1512.	
1006. Flood insurance	months @	per month		to	
1007.	months @	per month		1513.	
1008.	months @	per month		to	
1009. Aggregate accounting adjustment				1514.	
1100. Title charges:				POC	
1101. Settlement or closing fee	to			1515.	
1102. Abstract or title search	to			to	
1103. Title evaluation	to			1516.	
1104. Title insurance binder	to			to	
1105. Document preparation	to			1517.	
1106. Notary fees	to			to	
1107. Attorney's Fees	to			1518.	
(includes above item numbers:)				1519.	
1108. Title insurance to				to	
(includes above item numbers:)				1520. Total Disbursed	
1109. Lender's coverage (Premium):				(enter on line 1603)	
1110. Owner's coverage (Premium):					
1111. Endorse:					
1112. Surcharge	to				
1113.	to				
1200. Government recording and transfer charges:					
1201. Recording fees	Deed	Mortgage(s)	\$78.00 Releases	78.00	
1202. City/county tax/stamps	Deed	Mortgage(s)			
1203. State tax/stamps	Deed	Mortgage(s)	\$35.00	35.00	
1204.	to				
1205.	to				
1300. Additional settlement charges:				POC	
1301. Survey	to				
1302. Pest Inspection	to				
1303. Courier	to	John J. Wolfe, P.A.			
1304. Photocopy/Facsimile/Telephone	to	John J. Wolfe, P.A.			
1305.	to				
1306.	to				
1307.	to				
1308.	to				
1400. Total settlement charges:					
{ Enter on line 1602 }				113.00	
				N. Net settlement:	
				1600. Loan Amount	10,000.00
				Plus Loan Credits	0.00
				1601. Plus Cash/Check From Borrower	0.00
				1602. Minus Total Settlement Charges (Line 1400)	113.00
				1603. Minus Total Disbursements to Others (Line 1520)	0.00
				1604. Equals disbursements to borrower (after expiration of any applicable rescission period required by law)	9,887.00

I have carefully reviewed the HUD-1A 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-1A Settlement Statement.


 Edward P. Worthington, III


 Kerri Worthington

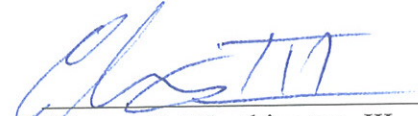
The settlement statement which I have prepared is a true and accurate account of this transaction. I have caused, or will cause, the funds to be disbursed in accordance with this statement.

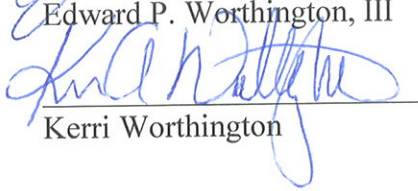
John J. Wolfe, P.A.

By: 

AFFIDAVIT OF NO INCOME CHANGE

I/We are signing this AFFIDAVIT OF NO INCOME CHANGE to certify that my/our household income has not changed since the time of completion of my original Income Certification form, dated July 15, 2013. It is my/our understanding that my/our eligibility for the use of the City of Marathon's Homebuyer Assistance Program funds depends on my/our household income and that all of the information that has been reported and recorded on the Income Certification Form is true, accurate and current.



Edward P. Worthington, III


Kerri Worthington


STATE OF FLORIDA

COUNTY OF MONROE

I hereby Certify that on this day, before me, an officer duly authorized to administer oaths and take acknowledgments, personally appeared Edward P. Worthington, III and Kerri Worthington, known to me to be the persons described in and who executed the foregoing instrument, who acknowledged before me that they executed the same, and an oath was not taken. (Check one) Said person(s) is/are personally known to me. _____ Said person(s) provided the following type of identification _____.

Witness my hand and official seal in the County and State last aforesaid this 3 day of February 2015.





Notary Signature
LISA Ziels

Printed Notary Signature