Prepared By:
Levy County Housing Department
310 School Street
Bronson, FL 32621

SHIP MORTGAGE

DOWNPAYMENT AND CLOSING COSTS ASSISTANCE LOAN

THIS SECOND MORTGAGE is made this ____ day of ________________, 20___, between the Mortgagor Bryan Lee and Myresha Lee (herein the "Borrower"), whose address is 21309 NE 40th Street Williston FL 32696, and the Mortgagee LEVY COUNTY, a political subdivision of the State of Florida, whose address is P.O. Box 310, School Street, Bronson, FL 32621 (herein the "Lender").

WHEREAS, Borrower has applied to Michel Investments LLC (herein the "First Lender") for a loan for the purchase of the Property (as defined herein) at which Borrower, with or without his/her/their family, intends to reside as a single-family residence household, which loan shall be secured by a first mortgage lien (the "First Mortgage") in favor of the First Lender; and

WHEREAS, Borrower has applied to Lender for funds under Lender's Down Payment and Closing Cost Assistance Program pursuant to the State Housing Initiatives Partnership (herein "SHIP") Program, and, as a result of such application and granting thereof by Lender, Borrower is hereby indebted to Lender in the original principal amount of Thirty Thousand Dollars and NO/100 DOLLARS ($30,000.00) (herein "the Loan"), which indebtedness is evidenced by Borrower's Deferred Payment Promissory Note dated August 12, 2026 (herein "Note"), which is by this reference incorporated herein in its entirety, providing for payment of principal indebtedness, if not sooner paid, due and payable on certain events; and

WHEREAS, Borrower may become further indebted to Lender, which indebtedness will be evidenced by a promissory note providing for payment of such further indebtedness to Lender and the terms thereof; and

WHEREAS, Borrower has, on even date with the execution of the Note, executed a Deferred Payment Loan Agreement (the "DPL Agreement"), which is by this reference incorporated herein in its entirety, which DPL Agreement contains provisions, conditions, and understandings upon which the Loan has been made and contains certain covenants and agreements to which Borrower has committed in consideration for the Loan; and

TO SECURE to 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 Borrower contained herein and in the Note and DPL Agreement, in consideration of the sum named in the Note and the DPL Agreement, and for various other good and valuable consideration, Borrower does hereby mortgage, grant, bargain, sell and convey to Lender the following described property located in the County of Levy, State of Florida:

LEGAL DESCRIPTION:
20-13-18 WILLISTON HYLNDS GOLF & C CLUB EST BLK 81 LOT 6 OR BOOK 1791 PAGE 783

which has the address of 670 NE 149th Ct, Williston, FL 32696 (herein the "Property Address"),

TOGETHER with all the structures and improvements now or hereafter erected on such property, and all easements, rights, appurtenances, rents, royalties, mineral, oil, and gas rights and profits, water, water rights, and water stock thereunto belonging or anywise appertaining, and all claims and demands whatsoever, in law or in equity, of Borrower in and to the same, and every part and parcel thereof, and all fixtures now or hereafter attached to the property, all of which including replacements and additions thereto, 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 are herein referred to as the "Property".

BORROWER COVENANTS, represents and warrants to 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 that the Property is unencumbered, except for the mortgage lien of the First Mortgage, if any, and for other encumbrances of record. Borrower covenants, represents and warrants to Lender and its successors and assigns that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to the mortgage lien of the First Mortgage and other previously existing encumbrances of record.

BORROWER FURTHER COVENANTS and agrees with Lender as follows:

1. Payment; Compliance with Note and DPL Agreement. Borrower shall promptly pay when due the indebtedness evidenced by the Note. Borrower shall perform, comply with, and abide by each of the stipulations, agreements, conditions and covenants in the Note and the DPL Agreement.

2. Prior Mortgages and Deeds of Trust; Charges; Liens. Borrower shall perform all of 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 Borrower's covenants to make payments when due. Borrower shall pay or cause to be paid all taxes and assessments and other charges, fines and impositions attributable to the Property which may attain a priority over his Mortgage, and leasehold payments or ground rents, if any.

3. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay when due all taxes and assessments which may attain priority over this Mortgage, and all hazard insurance and flood insurance, if any, to the appropriate parties to whom payments may be due. Borrower may comply with this section by making payments for such taxes, assessments and insurance to another mortgage holder into an escrow account established for the purpose of making such payments.

4. Charges; Liens. Borrower shall pay all taxes, assessments, liabilities, levies, obligations, encumbrances of any nature, charges, fines, and impositions, any of which may be attributable to the Property which may attain a priority over this Mortgage in the manner provided under Paragraph 3 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the payee thereof, or by Borrower making payment of such amounts through another mortgage holder. Borrower shall promptly furnish to Lender all notices of amounts due under this paragraph, and in the event Borrower shall make payment directly, Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien which has priority over this Mortgage other than a lien resulting from the First Mortgage on the Property; provided, that Borrower shall not be required to discharge any such lien so long as Borrower shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Lender, or shall in good faith contest such lien by, or defend enforcement of such lien, in legal proceedings which operate to prevent the enforcement of the lien or forfeiture of the Property or any part thereof.

5. Hazard Insurance. Borrower shall keep any improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage", and such other hazards as Lender may require and in such amounts and for such periods as Lender may require. In the event of loss, Borrower shall give prompt notice to the insurance carrier and to Lender. Lender may make a proof of loss if not made promptly by Borrower.

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

6. Preservation and Maintenance of Property; Compliance with Codes. Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property. In addition, Borrower shall comply with any local building or zoning ordinance or regulation, or other ordinance or code in accordance with the DPL Agreement. In the event Borrower fails to comply with any local building or zoning ordinance or regulation, or other ordinance or code, Borrower shall correct such violation within thirty (30) days upon notification by Lender. If Borrower does not correct such violation(s) in accordance with the terms of the DPL Agreement, Borrower shall be subject to the remedies provided in the DPL Agreement.

7. Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this Mortgage, the Note, or the DPL Agreement, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, including, but not limited to, eminent domain, insolvency, code enforcement, delinquent taxes, lack of or inadequate insurance, or arrangements or proceedings involving a bankrupt or decedent, then Lender, at Lender's option and upon notice to Borrower, may make such appearances, disburse such sums, and take such action as is necessary to protect Lender's interest, including, but not limited to, disbursement of reasonable attorney's fees and entry upon the Property to make repairs. If Lender required mortgage insurance as a condition of making the Loan secured by this Mortgage, Borrower shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

Any amounts disbursed by Lender pursuant to this Paragraph 7 shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof. Nothing contained in this Paragraph 7 shall require Lender to incur any expense or take any action hereunder.

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

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

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage, with excess, if any, paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, there shall be applied to the sums secured by this Mortgage such proportion of the proceeds as is equal to that proportion which the amount of the sums secured by this Mortgage immediately prior to the date of taking bears to the fair market value of the Property, immediately prior to the date of taking, with the balance of the proceeds paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within thirty (30) days after the date such notice is mailed, Lender is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Property, or to the sums secured by this Mortgage.

10. Borrower Not Released. Extension of time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and the Borrower's successors in interest. 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 make by the original Borrower and the Borrower's successors in interest.

11. Forbearance by Lender Not a Waiver. Any forbearance by 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. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage.

12. Remedies Cumulative. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently, or successively.

13. Successors and Assigns Bound; Joint and Several Liability; Captions. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of Paragraph 17 hereof. All covenants and agreements of Borrower shall be joint and several. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.

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

15. 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 of clause of this Mortgage, the Note, or the DPL Agreement conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage, the Note, or the DPL Agreement which can be given effect without the conflicting provision, and to this extent the provisions of the Mortgage, the Note, and the DPL Agreement are declared to be severable. As used herein, "costs", "expenses" and "attorney’s fees" include all sums to the extent not prohibited by applicable law or limited herein.

16. Borrower's Copy. Borrower shall be furnished a conformed copy of the Note, the DPL Agreement, and of this Mortgage at the time of execution or after recordation thereof.

17. 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 Borrower is divested of title by judicial sale, levy or other proceeding, or if the Borrower fails to maintain the Property as his/her/their primary residence, 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 outstanding sums secured by this Mortgage shall immediately become due and payable as provided herein. Notwithstanding the foregoing, however, in the event of the death of Borrower (in the case of more than one person constituting Borrower, then in the event of the death of all such persons), this Mortgage and the obligations for payment of any sums hereunder or under the Note or the DPL Agreement will be forgiven.

Lender shall give Borrower notice of acceleration as provided in this Paragraph 17. The notice shall provide a period of not less than thirty (30) days from the date the notice is given as provided in Paragraph 14 hereof within which Borrower must pay all sums secured by this Mortgage. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Mortgage without further notice or demand on Borrower.

18. Acceleration; Remedies. Except as provided in Paragraph 17 hereof, and except as provided in Paragraph 6 hereof for any violation of any local building, zoning, or other ordinance or code, upon Borrower's breach of any covenant or agreement of Borrower in this Mortgage, the Note, or the DPL Agreement, including but not limited to the covenants to pay when due any sums secured by this Mortgage, or in the event that Borrower shall have made material misrepresentations or material omissions in his/her/their application pursuant to the SHIP Program for the sums evidenced by the Note and the DPL Agreement, and secured by this Mortgage, Lender, at Lender's option, may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceeding. Prior to acceleration of this Mortgage pursuant to this Paragraph 18, Lender shall give notice to Borrower as provided in Paragraph 14 hereof specifying (1) the breach; (2) the action(s) 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/or 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 breach or any other defense of Borrower to acceleration and foreclosure. Lender shall be entitled to collect in such proceedings all expenses of foreclosure, including but not limited to, reasonable attorney's fees, court costs, and costs of the documentary evidence, abstracts and title reports.

19. Borrower's Right to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this Mortgage due to Borrower's breach, Borrower shall have the right to have any proceeding begun by Lender to enforce this Mortgage discontinued at any time prior to entry of a judgment enforcing this Mortgage if: (a) Borrower pays Lender all sums which would be then due under this Mortgage and the Note had no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage, or in enforcing Lender's remedies as provided in paragraph 18 hereof, including, but not limited to, reasonable attorney's fees and court costs; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon the performance of items (a) through (d) of the immediately preceding sentence by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

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

A portion of this Mortgage may be forgiven in cases where the loan-to-value ratio exceeds 100% and the Property must be sold due to a catastrophic event (i.e. Borrower's death or divorce, or extended illness of the Borrower or an immediate family member who depends primarily on the Borrower for support, etc).

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

22. Loan Intended as Personal Benefit**.** The Loan secured by this Mortgage was made by Lender to Borrower pursuant to Lender's SHIP Program. The Loan, therefore, is made at an interest rate and upon terms generally more favorable to Borrower than would be otherwise be available to the public at large. Accordingly, Borrower understands that this Loan is intended as personal benefit and not as an instrument to increase the value of the Property or as a benefit that he/she/they can transfer to successive owners of the Property.

23. Future Advances Secured by this Mortgage. In addition to securing the indebtedness referred to above and evidenced by the Note and referenced in the DPL Agreement, this Mortgage shall secure such future or additional advances as may be made by Lender at its option to Borrower, for the repair or rehabilitation of the residence that is or may be located on the Property in the future pursuant to Lender's SHIP Program for repair and rehabilitation of qualifying residences; provided that any of those advances are to be made within 20 years from the date of this Mortgage or within such lesser period of time as may be provided in the statutes, rules or regulations governing the SHIP Program, or as may be provided hereafter by law as a prerequisite for the sufficiency of actual notice or record notice of the optional future or additional advances as against the rights of creditors or subsequent purchasers for valuable consideration. The total amount of indebtedness secured by this Mortgage may decrease or increase from time to time, but the total unpaid balance so secured at any one time shall not exceed the maximum principal amount of Thirty Thousand and NO/100 DOLLARS ($30,000.00) (*this is the down payment assistance amount plus the maximum repair/rehab amount that is allowed at the time of the mortgage)*, plus any interest, plus any disbursements made for the payment of taxes, levies, insurance, or other costs attributable to the Property provided in and covered by the lien of this Mortgage, together with interest on those disbursements, and increases to the principal balance as a result of negative amortization or deferred interest as provided in this Mortgage or the indebtedness secured. Nothing herein shall constitute a commitment by Lender to make such advances. Any advances shall be made at Lender's sole discretion.

24. Mortgage Status. This Mortgage is expressly made subject and subordinate to the terms and conditions specified in the First Mortgage from Borrower payable to the First Lender, dated ___________________, 20____, recorded in O.R. Book _____, Page _____, in the Official Records of Levy County, Florida (the "First Mortgage") securing that certain Note having an original principal face amount of ____ DOLLARS ($_________________), dated __________________, 20___, made by Borrower payable to First Lender (the "First Note"). If any provision of the Note, the DPL Agreement, or this Mortgage conflicts with any provision of the First Note or the First Mortgage, the terms and provision of the First Note and the First Mortgage shall govern. In the event of a foreclosure or a deed in lieu of foreclosure of the First Mortgage, any provision herein or in any collateral agreement restricting the use of the Property or restricting Borrower's ability to sell the Property shall have no further force or effect on subsequent owners or purchasers of the Property. Any person, including his successors and assigns (other than Borrower or a related entity or person to Borrower), receiving title to the Property through a foreclosure of any such prior mortgage shall receive title to the Property free and clear from such restrictions. Furthermore, if the First Lender acquires title to the Property pursuant to a deed in lieu of foreclosure, the lien of this Section Mortgage shall automatically terminate upon the First Lender's acquisition of title.

IN WITNESS WHEREOF, Borrower has executed this Mortgage as of the date and year first above written.

NOTICE TO BORROWER

DO NOT SIGN THIS MORTGAGE IF IT CONTAINS BLANK SPACES.
ALL SPACES SHOULD BE COMPLETED BEFORE SIGNING.

THIS SECOND MORTGAGE IS DUE ON SALE, TRANSFER OR RENTAL.

Signed, sealed and delivered in
the presence of:

Witness/es:	Borrower/s:
____	______________________________________
Witness Signature	Borrower's Signature
____	Bryan Lee
Witness Printed Name	Borrower's Printed Name
____	
Witness Address	
____	______________________________________
Witness Signature	Borrower's Signature
____	Myresha Lee
Witness Printed Name	Borrower's Printed Name
____	
Witness Address	

STATE OF FLORIDA
COUNTY OF LEVY

The foregoing instrument was acknowledged before me this ______ day of ______________________, 20___, by ____, who is/are ( ) personally known to me or ( ) who have produced a valid driver's license as identification and who did not take an oath.

	____
	Notary Public
SEAL	
	____
	Notary Printed Name