

**FEDERAL HOME LOAN BANK OF ATLANTA**  
**First-Time Homebuyer Program**

Loan Number 0290967140

STATE OF Florida  
COUNTY OF Hernando

**DEED OF SECURE DEBT**

THIS INDENTURE made this December 22, 2010, between Frank Roberts Jr of the County of Pasco, State of Florida, as Grantor, and SunTrust Mortgage, Inc, a Corporation organized and existing under the laws of The Commonwealth of Virginia., whose mailing address is 901 Semmes Avenue, Richmond, VA 23224, as Grantee.

This Deed to Secure Debt is given to secure (1) the principal sum of \$3,734 repayable to Grantee by Grantor according to the terms of Repayment Agreement and Note ("Agreement") bearing even date herewith, with a final maturity date of December 22, 2015, and (ii) all other obligations of Grantor

under the Agreement and herein, (said principal sum and obligations being hereinafter referred to as "Obligations"); the Agreement being payable by continuous residency and ownership of the property described below by Grantee for a period of five (5) years from the date of this deed, less a 20% credit for each year of continuous residency and ownership by Grantee if residency or ownership terminates prior to the expiration of five (5) years from the date of this deed, the Agreement being incorporated herein by reference thereto,

Now therefore, in consideration of the premises and the Obligations, the receipt and sufficiency of which is acknowledged by Grantor, Grantor has granted, bargained, sold, and conveyed, and by these presents, does grant, bargain, sell and convey, to Grantee, its successors and assigns, the following property together with all improvements thereon: **See Exhibit A attached hereto and made a part hereof by express reference thereto,**

11077 Baylor Dr, Spring Hill, FL 34608

Should the Grantor no longer use the property as the residence of the Grantor or should the property be transferred by or from Grantor by conveyance, will, inheritance, judicial proceedings or otherwise within five (5) years of the date of this deed without the express written consent of the Grantee, the entire amount stated above, less a credit of twenty percent (20%) for each year since the date of this deed, shall, at the sole election of Grantee, be declared immediately due and payable in full.

This deed, however, being subject and inferior to a prior security deed or deeds from the said Grantor to a Virginia Corporation, of even date, securing a debt evidenced by a note or notes specifically described therein, and it is specifically understood and agreed that a default under the terms and provisions of said prior security deed or deeds shall, at the option of the Grantee, constitute a default hereunder and render immediately due, payable and collectible the entire Obligations secured hereby less any allowable credit as described above;

1008030A  
Southeast Title Insurance  
2190 Mariner Blvd.  
Spring Hill, FL 34609  
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TO HAVE AND TO HOLD said bargained property, together with all and singular the rights, members and appurtenances thereof to the same being, belonging or in anywise appertaining to the only proper use, benefit and behalf of Grantee, its successors and assigns, forever, in fee simple.

And the said Grantor for Grantor and Grantor's heirs, executors and administrators will warrant and forever defend the right and title to the above described property unto the said Grantee, its successors and assigns, against the claims of all persons whomsoever.

THIS CONVEYANCE is to be construed as a deed passing title and not as a mortgage and is made and intended to secure the payment and performance of the Obligations.

This deed also secures any renewal or renewals or extension or extensions of the whole or any of the Obligations.

It is especially agreed that time is of the essence of this deed, and that if there should be a failure to perform any one or more of the agreements or covenants herein or in the Agreement or in the said prior security deed or deeds to be kept and performed by Grantor, then or in any of such events, the Obligations in their entirety shall at once become due and payable, at the option of Grantee, less any allowable credit as described above; it being especially stipulated that any failure or delay of Grantee to take advantage of any provisions herein contained by suit or otherwise shall not be construed as a waiver of such right at any subsequent time.

It is further agreed that in the case of any such default by Grantor, Grantee, or its successors or assigns or agent may sell the property hereby conveyed for the purpose of paying the Obligations after first advertising the time, place, and terms of said sale in the newspaper in which the Sheriff of the county where the property is located advertises his sales once a week for four weeks preceding said sale, which sale shall be on the legal sale date within the legal hours of sale in front of the court house door in the county where the property is located and said sale so held shall divest out of the Grantor all rights, title, interest, and equity Grantor may have in said property, and shall vest the title to the property herein conveyed in the purchaser at said sale; the proceeds of said sale to be applied, first to the expenses of conducting the same, then to the payment of the Obligations and the remainder, if any, to Grantee, or the person or persons legally entitled to receive the same. Grantee, its successors, assigns or agent are authorized to bid at said sale and buy in said property. For the purpose of carrying out the power of sale herein given, Grantee, its successors and assigns, as the case may be, are hereby constituted and appointed attorney in fact for the Grantor to act for Grantee with respect to such power of sale and to convey the property to the purchaser or purchasers, at such sale signing the name of the Grantor to such conveyance by Grantee, its successors or assigns, as attorney in fact.

This power of attorney is coupled with an interest and is irrevocable by death or otherwise. All of the acts of the attorney in fact are hereby ratified and confirmed.

The Grantor agrees that in the event any of the proceeds of the Obligations shall be used to retire any outstanding lien or liens against the property herein conveyed, whether said lien or liens be evidenced by deed, mortgage, judgment, assessment or other form of lien, either created by agreement or by law, that the Grantee shall be subrogated to all the rights, powers and privileges of the lien holder or lien holders whose debt is so retired out of said proceeds, as against said property.

**7. Effect of Foreclosure.** The obligation to repay the FHP Subsidy to FHLBank Atlanta shall terminate after any foreclosure.

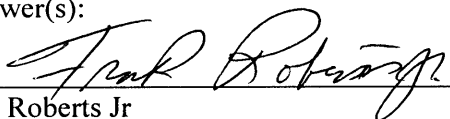
**8. Noncompliance by Borrower.** Borrower shall be required promptly to repay that portion of the FHP Subsidy, plus interest in an amount determined by FHLBank Atlanta, that as a result of the Borrower's actions or omissions is not used in compliance with the terms of the FHP Requirements, unless (i) Borrower cures such misuse or noncompliance within a reasonable time or (ii) the circumstances of noncompliance are eliminated through a modification of the terms of the approved application for the FHP Subsidy pursuant to the AHP Regulation. Noncompliance by Borrower includes a misrepresentation by Borrower at any time of Borrower's eligibility to receive the FHP Subsidy or the benefit of the FHP Subsidy or of any facts on which such eligibility is based and any other noncompliance with the AHP Regulation resulting from an action or omission by Borrower.

**9. Monitoring.** Borrower agrees to comply with all requests by Lender for information or documentation arising from Lender's obligations to obtain information from the Borrower under the FHP Requirements. The Borrower's failure to respond to a request by Lender shall constitute noncompliance, as described in Section 8 of this Rider.

**10. Joint and Several Obligations.** If more than one person is the Borrower of the FHP-Assisted Unit, their obligations under this Rider shall be joint and several, and references in this Agreement to "Borrower" shall be deemed to refer to each of such persons.

**11. Inconsistent Provisions.** The provisions of this Rider shall supersede any conflicting provision contained in the Security Instrument, but only to the extent of such inconsistency. No provision herein shall impair any obligation of Borrower under the FHP Requirements.

Borrower(s):

  
 \_\_\_\_\_  
 Frank Roberts Jr

Date: 12 / 22 / 10

Date: \_\_\_\_ / \_\_\_\_ / \_\_\_\_

Date: \_\_\_\_ / \_\_\_\_ / \_\_\_\_

Date: \_\_\_\_ / \_\_\_\_ / \_\_\_\_

Exhibit "A" for 1008030

**Lot 10, Block 1204, SPRING HILL, UNIT 18, as per plat thereof recorded in Plat Book 9, Pages 47 - 59, Public Records of Hernando County, Florida.**

**RIDER TO SECURITY INSTRUMENT -FEDERAL HOME LOAN BANK OF ATLANTA  
FIRST-TIME HOMEBUYER PROGRAM RETENTION AGREEMENT**

**Loan Number: 0290967140**

This Rider to Security Instrument – Federal Home Loan Bank of Atlanta First-time Homebuyer Program, Retention Agreement (this “Rider”) is attached to and made part of the foregoing Security Instrument or similar security instrument (“Security Instrument”). In this Rider, the beneficiary of the Security Instrument is referred to as the “Lender” and the trustor or grantor under the Security Instrument is referred to as the “Borrower.” This Rider is a form of “Retention Mechanism Agreement” referred to below.

**I. RECITALS:**

**A. Whereas**, pursuant to Section 721 of the Financial Institutions Reform, Recovery and Enforcement Act of 1989 (“FIRREA”), the Federal Housing Finance Agency (“Finance Agency”) is required to cause each Federal Home Loan Bank to establish an affordable housing program (“AHP”), including a First-time Homebuyer Program (“FHP”), to assist members of each Federal Home Loan Bank to finance affordable housing for very low-, low-, or moderate-income households.

**B. Whereas**, the Bank has also established an Affordable Housing Program Implementation Plan (as the same may be modified from time to time, the “**Implementation Plan**”), and AHP policies, procedures, guidelines, and instructions covering, among other things, feasibility, funding, monitoring and modifying affordable housing projects participating in the Bank’s FHP (together with the Implementation Plan, collectively, as the same may be modified from time to time, the “**Bank’s AHP Policies and Procedures**”; and together with the AHP Regulations, collectively, the “**FHP Requirements**”).

**C. Whereas**, Lender, a member of FHLBank Atlanta, submitted an application to FHLBank Atlanta (the “FHP Application”) for an FHP subsidy (defined below) in connection with the purchase of a housing unit located on the real property described in the Security Instrument (the “FHP-Assisted Unit”).

**D. Whereas**, pursuant to applicable regulations (including, without limitation, those contained in 12 CFR Part 1291) promulgated by the Finance Agency pursuant to FIRREA (the “AHP Regulation”), members of each Federal Home Loan Bank are required to provide for the repayment of any direct subsidy should said direct subsidy be unused or improperly used.

**E. Whereas**, in connection with the Project, the Borrower entered into a Note secured by a Security Instrument covering the real property being purchased or constructed.

**F. Whereas**, Lender has disbursed or agreed to disburse the FHP Subsidy (defined below) to Borrower in connection with the purchase and/or construction of the FHP-Assisted Unit, and in connection with the FHP Subsidy, Borrower has executed the Security Instrument, which includes this Rider.

**G. Whereas**, the Parties desire to set forth those circumstances under which Lender shall be entitled to their payment by Borrower of the FHP Subsidy.

By signing the Security Instrument, Borrower hereby agrees as follows:

### 1. Project Information

|                                  |   |
|----------------------------------|---|
| Name of the Borrower             | <b>Frank Roberts Jr</b>                       |
| Address of the FHP-Assisted Unit | <b>11077 Baylor Dr, Spring Hill, FL 34608</b> |
| FHP Registration Number          | <b>1082</b>                                   |
| Amount of FHP Subsidy            | <b>\$3,734</b>                                |

**2. FHP Subsidy.** The secured obligation described in and secured by the Security instrument represents the “FHP Subsidy” used or to be used in connection with the purchase or construction of the FHP-Assisted Unit.

**3. Definitions.** As used in this Rider, the following capitalized terms have the following meanings: “**Loan**” means the advance of funds evidenced by the Note. “**Loan Documents**” means the Note, the Security Instrument, and all other documents relating to or securing the Note, each as renewed, amended, modified, restated and extended from time to time. “**Note**” means the promissory note secured by the Security Instrument. “**Retention Period**” means five years from the date of Borrower’s closing on the FHP-Assisted Unit Borrower agrees to comply with the terms and conditions of this Rider during the Retention Period. All other capitalized terms not otherwise defined herein or in the Security Instrument shall be as defined in the FHP Requirements.

**4. Notice Requirements.** Each of FHLBank Atlanta and the Lender is to be given notice of any sale or refinancing of the FHP-Assisted Unit occurring prior to the end of the Retention Period. Notices under this Rider shall be sent to the Lender at the address shown in the main body of the Security Instrument, and to FHLBank Atlanta at **1475 Peachtree Street, Atlanta, Georgia 30309, Attention: Community Investment Services.**

**5. Sale of FHP-Assisted Unit during Retention Period.** In the case of a sale of the FHP-Assisted Unit prior to the end of the Retention Period, an amount equal to a pro rata share of the FHP subsidy, reduced for every year the Borrower has owned the FHP-Assisted Unit, reduced for every year the seller owned the unit, shall be repaid to FHLBank Atlanta from any net gain realized upon the sale of the FHP-Assisted Unit unless the unit is sold to a very low-, low- or moderate-income household, as defined in the AHP Regulations.

**6. Refinancing of FHP-Assisted Unit during Retention Period.** In the case of a refinancing of the FHP Assisted Unit prior to the end of the Retention Period, an amount equal to a pro rata share of the FHP subsidy, reduced for every year the Borrower has owned the FHP-Assisted Unit, shall be repaid to FHLBank Atlanta from any net gain realized upon the refinancing, unless the unit continues to be subject to a Retention Mechanism Agreement, as described in the FHP Requirements.

All rights, remedies and powers hereunder of the Grantee shall inure to the benefit of, and may be exercised by, said Grantee, its successors or assigns. The use of the singular herein shall include the plural.

(1) The Federal Home Loan Bank of Atlanta ("FHLB") is to be given notice of any sale or refinancing of the property occurring prior to the end of the said five-year First-Time Home Buyer Program ("FHP") retention period; (2) in the case of sale prior to the end of the five-year FHP retention period, an amount equal to the pro rata share of the direct subsidy, reduced for every year the seller owned the property, shall be repaid to the FHLB from any net gain realized upon the sale of the property after deduction for sales expenses, unless the purchaser is a low-or moderate-income household, as defined in the FHFB regulations for the FHP; (3) in the case of a refinancing prior to the end of the five-year FHP retention period, an amount equal to a pro rata share of the direct subsidy, reduced for every year the occupying household has owned the property, shall be repaid to the FHLB from any net gain realized upon the refinancing, unless the property continues to be subject to a deed restriction or other legally enforceable retention agreement or mechanism, as described in this paragraph; and (4) the obligation to repay FHP subsidy to the FHLB shall terminate after any foreclosure.

(2) The Rider to Security Instrument –Federal Home Loan Bank of Atlanta First-time Homebuyer Program Retention Agreement ("Rider") is attached hereto and by this reference made a part hereof. The provisions set forth in the Rider shall supersede any conflicting provision contained in this agreement, but only to the extent of such inconsistency."

In Witness Whereof, the said Grantor and Grantee have hereunto set their hands, affixed their seals, and delivered these presents, the day and year first above written.

Signed, sealed and delivered

In the presence of:

Witness

Witness

Notary Public

Frank Rotter Jr. (SEAL)

\_\_\_\_ (SEAL)

\_\_\_\_ (SEAL)

\_\_\_\_ (SEAL)

