



Prepared By and Return To:
Evelyn Rusciolelli
Marion County Community Services
2303 SE 17th Street, Suite 101
Ocala, FL 34471

RECORDING FEES 18.50

MORT DOC TAX 9.80

MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT is entered into on June 14, 2007 by and between **George A. Schwaite and Barbara I. Schwaite, Husband and Wife**(hereinafter "borrower" and Marion County Board of County Commissioners (Community Services Department) (hereinafter "Lender") with reference to the following facts;

1. Borrower has executed a Promissory Note (the "Note") in favor of the lender in the original principal amount of \$ 120,991.25, dated May 11, 2006, which is secured by a Mortgage Deed (the "Security Instrument") of even date, recorded on May 11, 2006 BOOK 04436 PG 0032-0039 in the official records of Marion County, Florida.

WHEREAS, the Borrower(s) have requested the Lender modify certain terms of the Note and Mortgage, and

WHEREAS, the Lender is agreeable to the terms of the requested Modification of Mortgage and Note, and

WHEREAS, the parties desire to restate the modified terms of said loan so that there will be no misunderstanding of the matter,

NOW THEREFORE, In consideration of the mutual promises of the parties hereto, and other valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Effective June 14, 2007 the modified balance will be \$123,719.50.
2. The legal description of the Security Instrument that secures the loan is hereby amended and reads in full as follows: The Borrower agrees to pay the Lender said balance amount due according to the terms, obligations, and conditions of the Note and Mortgage as altered by this Modification and to perform all of said conditions and obligations.

A portion of the NW 1/4 of the NW 1/4 of Section 2, Township 12 South, Range 23 East, Marion County, Florida, being more fully described as follows:
For a Point of Reference, commence at the Northwest corner of the aforementioned Section 21; thence along the North boundary of said Section 2,

THIS MORTGAGE IS GIVEN TO MARION COUNTY, FLORIDA AND IS EXEMPT FROM TAXATION PURSUANT TO SECTIONS 199.183, 420.513, FLORIDA STATUTES.

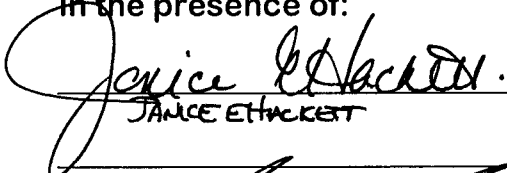
East 670.41 feet to the Point of Beginning; thence continue along said North boundary, East 323.42 feet; thence departing from said North boundary, S.29o 15'51"W. 606.62 feet to the Northerly right of way of a 60.00 foot wide county road; thence along said right of way, N.62o 33'15"W. 218.50 feet; thence departing from said Northerly right of way, N.21o 17'45"E. 459.89 feet to the Point of Beginning.

3. The parties intent that the Note and Mortgage be modified only to the extent provided hereby and all other terms and provisions of the Note and Mortgage, shall remain unaltered by this modification.

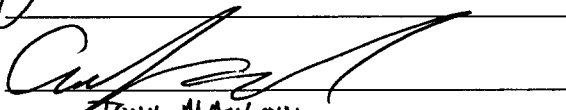
4. The borrower hereby warrants and covenants that the Mortgage is a valid second mortgage lien upon the property and that said Mortgage is superior in lien and dignity to any other lien or encumbrance which may have attached to the property. Borrower further covenants that there have been no intervening liens or encumbrances filed against the borrower or the property since the execution and recording of the Mortgage.

IN WITNESS WHEREOF, the parties hereto have set their signs and seals on day first mentioned above.

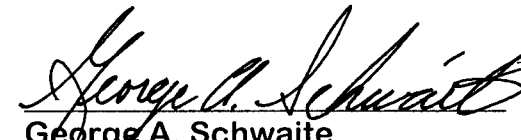
Signed, sealed, and delivered
In the presence of:



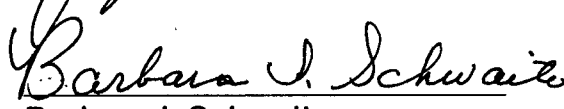
JANICE ETHACKETT



TONY MARLOW



George A. Schwaite

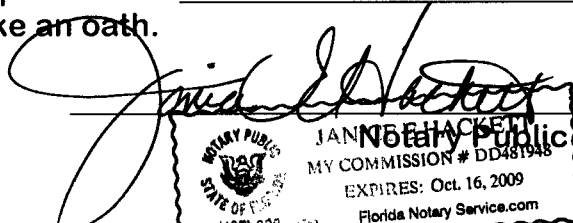


Barbara I. Schwaite

STATE OF FLORIDA
COUNTY OF MARION

The foregoing instrument was acknowledged before me on this 14th day of June, 2007 by George & Barbara Schwaite who is personally known to me or ~~has/have~~ produced _____ as identification and who did not take an oath.

My commission expires: 10/16/09



Notary Public
JANICE ETHACKETT
MY COMMISSION # DD481945
EXPIRES: Oct. 16, 2009
Florida Notary Service.com
(407) 398-1100