

Information

Effective date

May 05, 2006

Printing this document

Click here to print a copy of the Residential Mortgage and Security Agreement (Florida) (Form 630369) document.

Form sample

- Click here to view and fill-out Form 630369 as a Word file.
- Click here to print a blank copy of Form 630369 as a PDF file.

Use

The *Residential Mortgage and Security Agreement (Florida)* (Form 630369) is used to perfect a security interest in residential real estate located in Florida. The Mortgage secures a single note and modifications, extensions, and renewals of that note, and is used for both consumer and business purpose transactions.

The Mortgage is filed in the office of the clerk of the court in the county where the real estate is located. This form should be used for all **residential** real estate, whether the transaction secured is for a consumer or business purpose.

Note: A copy of the Mortgage and the recordation receipt must be maintained in the collateral file until the original, recorded Mortgage is returned.

Instructions

The table below shows section names and descriptions for the items required in the *Residential Mortgage and Security Agreement (Florida)* (Form 630369).

Section	Description
Page 1 of 11	
SunTrust Address	Enter the name of the person who prepared the form and the applicable <i>CCSC address</i>
Balloon Mortgage Notice	A special notice must be provided to the customer if the mortgage secures a loan with a balloon payment and an exemption does not apply <u>Exemptions:</u> <ul style="list-style-type: none">• Truth in Lending Compliant Transactions: consumer purpose transactions for which a Truth in Lending Disclosure has been provided.• First Mortgage: any first mortgage maturing in more than 5 years.• Term Greater Than 5 Years: any mortgage created for a term of five years or more.• Interest Only: any mortgage in which the periodic payments consist of interest payments only, with the

	<p>entire original principal sum payable at maturity.</p> <ul style="list-style-type: none"> Over \$500,000: any mortgage securing an extension of credit in excess of \$500,000.00 Purchase Money Mortgages: purchase money mortgages pursuant to a written contract to sell real property, which provides that the final payment exceeds the periodic payments. Effective Date: any mortgage in effect prior to 1/1/60. <p>Fixed Rate Loans: if the final payment or the principal balance due at maturity is greater than twice the amount of the regular payment and no exemption applies, check the first box and indicate the amount of the final balloon payment.</p> <p>Variable Rate Loans: For variable or adjustable rate loans where the principal balance due cannot be calculated with certainty, the principal balance due upon maturity shall be calculated on the assumption that the initial rate of interest will apply for the entire term of the mortgage. Check the second box and enter the estimated final principal payment.</p>				
amount of tax	<i>Amount of the documentary stamp tax due.</i>				
as of	<i>Effective date of the Mortgage (note date).</i>				
Mortgagor	<p><i>Name(s) of all Mortgagor(s) (Owner(s)).</i></p> <p>Note: All persons or entities that have an ownership interest in the property are Mortgagors. Since Mortgagors will be indexed according to the names shown on the form, names must agree exactly with the names as the property is titled.</p> <p>Note: Untitled spouses have an interest in the homestead property and must execute the mortgage.</p>				
Mortgagor Address (Heading implied)	<i>Address of the Mortgagor(s).</i>				
Lender's address (Heading implied)	<p><i>CCSC address</i></p> <p>211 Perimeter Center Parkway, Mail Code: GA-Atlanta-0039 Atlanta, GA 30346</p>				
Obligor	<p><i>Name(s) of Borrower(s) on the note or agreement being executed in conjunction with the Mortgage.</i></p> <p>Note: Third party Borrower permitted.</p>				
amount of	<i>Principal amount of the note or credit limit of the agreement to be secured by the Mortgage.</i>				
dated	<i>Date of the note or agreement to be secured by the Mortgage.</i>				
(a)	<i>Street address of the real estate.</i>				
Homestead Estate (Heading implied)	<p>Use the table below to determine entry.</p> <table border="1" data-bbox="540 1822 1170 1892"> <tr> <td>CHECK the...</td> <td>IF the real estate is...</td> </tr> <tr> <td>THIS [IS] box</td> <td>the homestead (residence) of</td> </tr> </table>	CHECK the...	IF the real estate is...	THIS [IS] box	the homestead (residence) of
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	<table border="1"> <tr> <td></td> <td>the Mortgagor.</td> </tr> <tr> <td>THIS [IS NOT] box</td> <td>not the homestead (residence) of the Mortgagor.</td> </tr> </table>		the Mortgagor.	THIS [IS NOT] box	not the homestead (residence) of the Mortgagor.
	the Mortgagor.				
THIS [IS NOT] box	not the homestead (residence) of the Mortgagor.				
Page 2 of 11					
Future Advances: amount of	<i>Maximum principal amount</i> to be secured by the Mortgage. <u>Note:</u> Normally twice the amount of the loan				
Page 8 of 11					
Balloon Mortgage Notice	If you checked a balloon mortgage notice on page one, check and complete the duplicate notice provided above the signature section.				
Signature(s) of Mortgagor(s)	<i>Signature</i> of all Mortgagors, persons, or entities with an ownership interest in the property. <u>Note:</u> The names as typed or printed must agree exactly with the names shown as "Mortgagor" on page 1.				
Witnesses	<i>Signature and name</i> of each witness. <u>Note:</u> Two (2) individuals must witness each Mortgagor's signature.				
Page 10 of 11					
Acknowledgments	All signatures must be notarized.				
Page 11 of 11					
Exhibit A	Reference the attached Mortgage by specifying: <ul style="list-style-type: none"> • the <i>date</i> of the credit line Mortgage, • the <i>name(s)</i> of the Mortgagor(s) as shown on page 1 of the Mortgage, and • a <i>full legal description</i> of all real estate, including the being clause, if available. <u>Note:</u> When possible, always photocopy the legal description from the Deed or the Title Insurance Commitment to avoid errors.				