

SEAL

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museum. The first, entitled "The Naked Warrior," depicts a World War II UDT member who trained at the Naval Amphibious Training Station in Fort Pierce.

The contrast between the two statues illustrates how the specialized force has evolved. The World War II figure carries a sheaf knife, is clad in swimming trunks and flippers and carries a face mask. The statue of the modern SEAL has a breathing device, helmet, wet suit, flippers, communications gear and a firearm.

The new statue will be enclosed by a series of curved panels on which the names of all UDT and SEALs, who have died in service, will be engraved.

A brief ceremony will be conducted when the statue is installed, with a more formal activity planned for Memorial Day on May 31, said Howard.

The Hutchinson Island facility began as a museum to display treasure from the Spanish Plate Fleet of

ABOUT THE ARTIST

• Roy Shifrin was born in New York City. He attended the City College of New York and graduated from The Cooper Union School of Art in Manhattan. He served in the military as an artist in Army Special Forces. In 1964, he left the United States for a six-month visit to Europe, which turned into a 13-year stay. He has made his career in both the United States and in Europe.
• In 1967, he had his first individual show in Manhattan and the following year his first such show in London. He has had four additional individual shows in Manhattan, including a major retrospective in 1984, six in London, seven in Barcelona, and others in Europe and the United States.
• His works form part of many museum and private collections. He is also a portrait sculptor and graphic artist.

1715, which sank during a hurricane off the Treasure Coast. It was one of two such museums, the second was the McClarty Museum in Sebastian.

After thieves stole treasure exhibits from the Sebastian Museum, the State Department of Natural Resources, which operated the two sites, shut down both of them in 1983.

A decision was made to dedicate the building to the memory of the UDT members who trained on the site during World War II. Fort Pierce was the birthplace of the UDT units. It

soon became informally known as "The Frogmen Museum," a nickname of the old UDT men. The museum's coverage was expanded to include the successors of the UDT, the SEALs, which came into being in 1962.

The county granted a lease to the UDT/SEALs Association to operate the museum and the museum opened Nov. 11, 1985.

Today, the museum is one of 23 federally designated national museums outside the District of Columbia, and the only one in Florida.

HOMEOWNERS

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are selling for \$75,000. Some are even going for less."

Traver, a professional pilot and businessman, thought about applying for a mortgage modification, but knew his lender wouldn't consider his request before he defaulted on the loan, which could ruin his near perfect credit score.

Then Traver came up with another plan: buy a comparable Vero Beach home on the cheap with his good credit and then walk away from his underwater home and mortgage.

"I honestly don't want to walk away from my home, but given the circumstances, this is the best alternative that I have," Traver said. "I am not asking for a bailout, by any means, but at the same time I feel like I am playing musical chairs and there's no more chairs for me to sit in."

Traver said since he plans to live in the new, less expensive home, he could rebuild his credit and still come out better financially than if he kept paying for the current mortgage on his Pointe West townhome, which is almost double the amount for what some of the same units are selling.

Michael Larson, a real estate analyst with Jupiter-based Weiss Research, said underwater homeowners "should not drive themselves crazy" by trying to maintain a mortgage on a home that might never gain equity.

"There's a lot of finger-wagging at borrowers, but let's be honest, this country has the most favorable bankruptcy laws for businesses and they walk away from debt every day," Larson said. "If you can't maintain the contract, the lender does get something in return when you walk away from the home."

"It's not like unsecured credit card debt. So, I don't think it's unethical. In fact, if the financials support it, it becomes a rational business decision. Businesses make those decisions every day."

Patrick Stracuzzi, principal of the Patrick Stracuzzi Team at RE/MAX of Stuart, said homeowners should only consider walking away from a property if they are experiencing a true legitimate hardship like the loss of a business or job.

"A lot of people think they are losing all this money (if they're underwater), but it's all psychological," Stracuzzi said. "Banks are moving a lot quicker when it comes to short sales, so that's always an option."

Frank Alexander, Emory University School of Law professor and a board of director at Atlanta-based Consumer Credit Counseling Service, said those considering the buy-and-bail strategy should be aware their mortgage company could file a lawsuit to recover the amount owed on the original home.

"My advice is that no homeowner should ever simply walk away or turn in the keys without receiving a document that absolves them of all liability," Alexander said.

He said it's best to talk with a lender before making decisions about walking away from a home, especially because

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Jack McCabe, CEO of McCabe Research and Consulting

the Federal Housing Administration is making changes to its existing refinancing program that will allow more lenders to do mortgage principal write-downs for underwater homeowners. That's when a lender agrees to write down a portion of a home's loan to bring the property to its current market value.

"The details haven't been released yet, but this program is designed

precisely for the population that is seriously underwater, but do have incomes and can afford a mortgage at current market values," Alexander said.

Jack McCabe, CEO of McCabe Research and Consulting, a real estate consulting firm in Deerfield Beach, said the rules on principal reductions were changed so the buy-and-bail strategy would no longer be an attractive option for underwater homeowners.

"I think the feds realize the (mortgage modification) programs from last year by and large have been failures," McCabe said. "I am not quite certain what programs the Treasury and the (Federal Deposit Insurance Corp.) are working on with the banks, but they realize now that it makes sense to get principle reduced."

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PROPERTY

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taxes, and the tax collector's website indicates the payments now have been made.

Walker said she is trying to get rid of the vacant parcels but has paid the tax. The tax collector's website indicates the taxes have now been paid.

"The property is almost of no value because it's too small to be built on," Walker said. "I can't sell it. I can't give it away."

Smith did not return calls seeking comment. Smith owes \$8,537.84, including \$867.79 that remains unpaid for 2008 according to tax collector records.

Longworth said he planned to pay but declined further comment. He owes \$2,286.77.

While the county is collecting about \$10 million less in unpaid taxes, the number of properties in delinquency are about the same. So is the percentage of the overall tax roll that went unpaid, Davis said.

HOW TO BID ON PROPERTY TAX DEBT IN ST. LUCIE COUNTY

The St. Lucie County Tax Collector's office will conduct its 2010 Tax Certificate Sale online at www.bidstlucie.com. The bidding is ongoing and will start at 10 a.m. Tuesday and will conclude at 4 p.m. Wednesday.

- For more information, visit www.bidstlucie.com
- A certificate will be issued to the person who will pay the tax, interest and costs and who will demand the lowest interest on the debt from the property owner who failed to pay the tax.
- Bidding starts at 18 percent.
- The Tax Collector will accept bids in even increments of no less than one-quarter of one percent.
- If there is no decisive bidder, the certificate will be issued to the county.

In 2010, Davis said the \$40.3 million represents 8.8 percent of the total tax roll compared to 9.36 percent that went unpaid as of April 1 in 2009. Davis said the numbers came in about as expected.

The county had 15,318 properties in delinquency in 2010 compared to 15,136 in 2009. Last year, more than \$10 million of the \$50.5 million owed had been paid by July.

Davis said he still has

some remaining tax debt from 2008, but the money could come in through the tax deed sales. The remaining money includes \$2.5 million in leftover tax certificates and \$2.2 million in taxes that are being advertised for the first time. The 2008 debt being advertised for the first time typically comes from bankruptcies, Davis said.

"Eventually, we do collect about 100 percent," Davis said.

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Gertrude Walker, St. Lucie County Supervisor of Elections

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