

**ERNIE LEE MAGAHA**  
CLERK OF THE CIRCUIT COURT



**BRANCH OFFICES**  
ARCHIVES AND RECORDS  
JUVENILE DIVISION

CENTURY

ARCHIVES AND RECORDS  
CHILD SUPPORT  
CIRCUIT CIVIL  
CIRCUIT CRIMINAL  
COUNTY CIVIL  
COUNTY CRIMINAL  
DOMESTIC RELATIONS  
FAMILY LAW  
JURY ASSEMBLY  
JUVENILE  
MENTAL HEALTH  
MIS  
OPERATIONAL SERVICES  
PROBATE  
TRAFFIC

**COUNTY OF ESCAMBIA**  
**OFFICE OF THE**  
**CLERK OF THE CIRCUIT COURT**

CLERK TO THE BOARD OF  
COUNTY COMMISSIONERS

OFFICIAL RECORDS  
COUNTY TREASURY  
AUDITOR

## IMAGING COVER PAGE

This cover page is not a part of the original documents but is  
necessary to avoid obscuring any information on  
the original documents

---

Case: 2010 TD 008004



00033669428

Dkt: TD83 Pg#:

3

---

**Original Documents Follow**

**TAX COLLECTOR'S CERTIFICATION**

Application  
Date / Number  
Apr 26, 2012 / 120329

This is to certify that the holder listed below of Tax Sale Certificate Number **2010 / 8004** , issued the **1st** day of **June, 2010**, and which encumbers the following described property located in the County of Escambia, State of Florida to wit: **Parcel ID Number: 10-3542-200**

**Certificate Holder:**  
PPTS 500 LLC  
PPTS LOCKBOX  
NEW YORK, NEW YORK 10087-5822

**Property Owner:**  
SETCO FLORIDA PARTNERS 12815 EMERALD COAST PKWY  
STE  
124  
DESTIN , FLORIDA 32550

**Legal Description:** 14-3S3-210  
E 75 FT OF LT 68 GULF BEACH S/D PB 4 P 52 OR 5635 P 726/727 SEC 14/26/27/34/35 T3S R32W

has surrendered same in my office and made written application for tax deed in accordance with Florida Statutes. I certify that the following tax certificates, interest, ownership and encumbrance report fee, and Tax Collector's fees have been paid:

**CERTIFICATES OWNED BY APPLICANT AND FILED IN CONNECTION WITH THIS TAX DEED APPLICATION:**

Cert. Year	Certificate Number	Date of Sale	Face Amt	T/C Fee	Interest	Total
2010	8004	06/01/10	\$7,435.46	\$0.00	\$605.68	\$8,041.14

**CERTIFICATES REDEEMED BY APPLICANT OR INCLUDED (COUNTY) IN CONNECTION WITH THIS APPLICATION:**


Cert. Year	Certificate Number	Date of Sale	Face Amt	T/C Fee	Interest	Total
2011	7769.0000	06/01/11	\$6,410.05	\$6.25	\$320.50	\$6,736.80

1. Total of all Certificates in Applicant's Possession and Cost of the Certificates Redeemed by Applicant or Included (County)
2. Total of Delinquent Taxes Paid by Tax Deed Application
3. Total of Current Taxes Paid by Tax Deed Applicant (2011)
4. Ownership and Encumbrance Report Fee
5. Tax Deed Application Fee
6. Total Certified by Tax Collector to Clerk of Court
7. Clerk of Court Statutory Fee
8. Clerk of Court Certified Mail Charge
9. Clerk of Court Advertising Charge
10. Sheriff's Fee
11. \_\_\_\_\_
12. Total of Lines 6 thru 11
13. Interest Computed by Clerk of Court Per Florida Statutes.....( %)
14. One-Half of the assessed value of homestead property. If applicable pursuant to section 197.502, F.S.
15. Statutory (Opening) Bid; Total of Lines 12 thru 14
16. Redemption Fee
17. Total Amount to Redeem

\$14,777.94
\$0.00
\$5,734.71
\$150.00
\$75.00
\$20,737.65
\$20,737.65
\$6.25

\*Done this 26th day of April, 2012

TAX COLLECTOR, ESCAMBIA COUNTY, FLORIDA

By 

Date of Sale: 7/4/12

\* This certification must be surrendered to the Clerk of the Circuit Court no later than ten days after this date.

## Notice to Tax Collector of Application for Tax Deed

### TO: Tax Collector of Escambia County

In accordance with Florida Statutes, I,

**PPTS 500 LLC  
PPTS LOCKBOX  
NEW YORK, New York, 10087-5822**

holder of the following tax sale certificate hereby surrender same to the Tax Collector and make tax deed application thereon:

<b>Certificate No.</b>	<b>Parcel ID Number</b>	<b>Date</b>	<b>Legal Description</b>
8004	10-3542-200	06/01/2010	14-3S3-210 E 75 FT OF LT 68 GULF BEACH S/D PB 4 P 52 OR 5635 P 726/727 SEC 14/26/27/34/35 T3S R32W

### 2011 TAX ROLL

SETCO FLORIDA PARTNERS 12815  
EMERALD COAST PKWY STE  
124  
DESTIN , Florida 32550

I agree to pay all delinquent taxes, redeem all outstanding certificates not in my possession, pay any omitted taxes, and pay current taxes, if due, covering the land, and pay any interest earned (a) on tax certificates not in my possession, (b) on omitted taxes or (c) on delinquent taxes. I also agree to pay all Tax Collector's fees, ownership and encumbrance reports costs, Clerk of the Court costs, charges and fees and Sheriff's costs, if applicable. Attached is the above-mentioned tax sale certificate on which this application is based and all other certificates of the same legal description which are in my possession.

MistyPlym (Misty Dante)

Applicant's Signature

04/26/2012

Date

**ERNIE LEE MAGAHA**  
CLERK OF THE CIRCUIT COURT



BRANCH OFFICES  
ARCHIVES AND RECORDS  
JUVENILE DIVISION

CENTURY

ARCHIVES AND RECORDS  
CHILD SUPPORT  
CIRCUIT CIVIL  
CIRCUIT CRIMINAL  
COUNTY CIVIL  
COUNTY CRIMINAL  
DOMESTIC RELATIONS  
FAMILY LAW  
JURY ASSEMBLY  
JUVENILE  
MENTAL HEALTH  
MIS  
OPERATIONAL SERVICES  
PROBATE  
TRAFFIC

**COUNTY OF ESCAMBIA  
OFFICE OF THE  
CLERK OF THE CIRCUIT COURT**

CLERK TO THE BOARD OF  
COUNTY COMMISSIONERS

OFFICIAL RECORDS  
COUNTY TREASURY  
AUDITOR

## IMAGING COVER PAGE

This cover page is not a part of the original documents but is  
necessary to avoid obscuring any information on  
the original documents

---

Case: 2010 TD 008004



00019937928

Dkt: TD82 Pg#:

11

---

**Original Documents Follow**

# Southern Guaranty Title Company

4400 Bayou Boulevard, Suite 13B

Pensacola, Florida 32503

Telephone: 850-478-8121

Facsimile: 850-476-1437

## OWNERSHIP AND ENCUMBRANCE REPORT

File No.: 9328

June 12, 2012

Escambia County Tax Collector  
P.O. Box 1312  
Pensacola, Florida 32569

Pursuant to your request, the Company has caused a search to be made of the Public Records of Escambia County, Florida, solely as revealed by records maintained from 06-12-1992, through 06-12-2012, and said search reveals the following:

1. THE GRANTEE(S) OF THE LAST DEED(S) OF RECORD IS:

SETCO Florida Partners

2. The land covered by this Report is:

LEGAL DESCRIPTION IS ATTACHED HERETO AND MADE A PART HEREOF

3. The following unsatisfied mortgages, liens and judgments affecting the land covered by this Report appear of record:

SEE CONTINUATION PAGE ATTACHED HERETO AND MADE A PART HEREOF

4. Taxes:

SEE CONTINUATION PAGE ATTACHED HERETO AND MADE A PART HEREOF

The foregoing report is prepared and furnished for information only, is not intended to constitute or imply any opinion, warranty, guaranty, insurance, or similar assurance as to the status of title, and no determination has been made of the authenticity of any instrument described or referred to herein. The name search for the purposes of determining applicable judgments and liens is limited to the apparent record owner(s) shown herein. No attempt has been made to determine whether the land is subject to liens or assessments which are not shown as existing liens by the public records. The Company's liability hereunder shall not exceed the cost of this Report, or \$1,000.00 whichever is less.

THIS REPORT SHALL NOT BE USED FOR THE ISSUANCE OF TITLE INSURANCE.

Southern Guaranty Title Company

By:  \_\_\_\_\_

June 12, 2012

**OWNERSHIP AND ENCUMBRANCE REPORT  
LEGAL DESCRIPTION**

File No.: 9328

June 12, 2012

**The East 75 feet of Lot 68, Block , Gulf Beach Subdivision, as per plat thereof, recorded in Plat Book 4, Page 52, of the Public Records of Escambia County, Florida**

**OWNERSHIP AND ENCUMBRANCE REPORT  
CONTINUATION PAGE**

File No.: 9328

June 12, 2012

**UNSATISFIED MORTGAGES, LIENS AND JUDGMENTS AFFECTING THE LAND COVERED BY THIS REPORT THAT APPEAR OF RECORD:**

1. Mortgage executed by SETCO Florida Partners to Sterling Bank, dated 05/02/2005 and recorded in Official Record Book 5635 on page 728 of the public records of Escambia County, Florida. given to secure the original principal sum of \$1,360,000.00 Assigned to Gulfsouth Private Bank in O.R. Book 6141, page 1546. Mortgage Modification in O.R. Book 6141, page 1553. Assignment of Rents and Leases recorded in O.R. Book 5635, page 736.
2. Taxes for the year 2009-2011 delinquent. The assessed value is \$347,862.00. Tax ID 10-3542-200.

**PLEASE NOTE THE FOLLOWING:**

- A. Taxes and assessments due now or in subsequent years.
- B. Subject to Easements, Restrictions and Covenants of record.
- C. Oil, gas, mineral or any other subsurface rights of any kind or nature.
- D. Encroachments, overlaps, boundary line disputes, and any other matters which would be disclosed by an accurate survey and inspection of the premises.

# SOUTHERN GUARANTY TITLE COMPANY

4400 BAYOU BLVD., SUITE 13-B, CORDOVA SQUARE

PENSACOLA, FLORIDA 32503

TEL. (850) 478-8121 FAX (850) 476-1437

Email: rcsqt@aol.com

Janet Holley  
Escambia County Tax Collector  
P.O. Box 1312  
Pensacola, FL 32596

CERTIFICATION: TITLE SEARCH FOR TDA

TAX DEED SALE DATE: 9-4-2012

TAX ACCOUNT NO.: 10-3542-200

CERTIFICATE NO.: 2010-8004

In compliance with Section 197.256, Florida Statutes, the following is a list of names and addresses of those persons, firms and/or agencies having legal interest in or claim against the above described property. The above referenced tax sale certificate is being submitted as proper notification of tax deed sale.

YES NO

      X   Notify City of Pensacola, P.O. Box 12910, 32521

      X   Notify Escambia County, 190 Governmental Center, 32502

      X   Homestead for     tax year.

SETCO Florida Partners  
Attn: George Brannon  
12815 Emerald Coast Pkwy. Ste 124  
Destin, FL 32550

Unknown Tenants  
14620 Perdido Key Dr.  
Pensacola, FL 32507

Gulfsouth Private Bank  
305 Main St.  
Destin, FL 32541

Certified and delivered to Escambia County Tax Collector,  
this 12th day of June, 2012.

SOUTHERN GUARANTY TITLE COMPANY

  
by: Richard S. Combs, President

NOTE: The above listed addresses are based upon current information available, but said addresses are not guaranteed to be true or correct.



Return to: **Suzie Martinez**  
Name: **Southern Escrow & Title, LLC-Commercial**  
Address: **11714 Emerald Coast Pkwy.**  
**Miramar Beach, FL 32550**

This  
Instrument  
Prepared:

**Southern Escrow & Title, LLC-Commercial**  
**11714 Emerald Coast Pkwy.**  
**Miramar Beach, FL 32550**

as a necessary incident to the fulfillment of conditions  
contained in a title insurance commitment issued by it.

Property Appraisers Parcel I.D. (Folio) Number(s):  
**143S32-1001-002-068 and 143S32-1001**  
File No: **CM00272**

**COUNTERPART**  
**WARRANTY DEED**  
(corporation)

**This Warranty Deed Made this May 2, 2005, by Leib & Associates, Inc., a Florida Corporation, hereinafter called the grantor, whose post office address is: 14620 Perdido Key Dr., Pensacola, FL 32507,**

**to, SETCO Florida Partners, a Florida Partnership, hereinafter called the grantee, whose post office address is: 12815 Emerald Coast Pkwy Ste 124, Destin, FL 32550**

WITNESSETH: That said grantor, for and in consideration of the sum of \$10.00 Dollars and other valuable considerations, receipt whereof is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto the grantee, all that certain land situate in Escambia County, Florida, viz:

Parcel 1: The East 75 feet of Lot 68, Gulf Beach Subdivision, according to the Plat thereof, as recorded in Plat Book 4, Page 52, Public Records of Escambia County, Florida.

Parcel 2: Lot 68, LESS the East 75 feet and West 50 feet of said Lot, Gulf Beach Subdivision, according to the Plat thereof, as recorded in Plat Book 4, Page 52, Public Records of Escambia County, Florida.

The property is not the homestead of the Grantor(s).  
TOGETHER with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.  
To Have and to Hold, the same in fee simple forever.  
And the grantor hereby covenants with said grantee that the grantor is lawfully seized of said land in fee simple; that the grantor has good right and lawful authority to sell and convey said land; that the grantor hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever; and that said land is free of all encumbrances, except taxes accruing subsequent to January 1, 2005 reservations, restrictions and easements of record, if any.  
(The terms "grantor" and "grantee" herein shall be construed to include all genders and singular or plural as the context indicates.)  
In Witness Whereof, Grantor has hereunto set grantor's hand and seal the day and year first above written.

Witness No.1 Signature: [Signature]  
Printed Name: Saad Corbala

Leib & Associates, Inc., a Florida Corporation

Witness No. 2 Signature: [Signature]  
Printed Name: Mindy Coffey

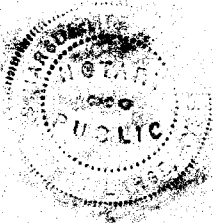
By [Signature]  
James M. Leib, II

STATE OF KENTUCKY  
COUNTY OF Adair

The foregoing instrument was acknowledged before me this 2nd day of May, 2005, by James M. Leib, II on behalf of Leib & Associates, Inc., a Florida Coporation, who is known to me or who has produced Driver's License as identification.

(Affix seal)

[Signature]  
Name:  
Notary Public  
My Commission Expires: 4-29-06



RECORDED AS RECEIVED

Return to: Suzie Martinez  
Name: Southern Escrow & Title, LLC-Commercial  
Address: 11714 Emerald Coast Pkwy.  
Miramar Beach, FL 32550

This  
Instrument  
Prepared:

Suzie Martinez  
Southern Escrow & Title, LLC-Commercial  
11714 Emerald Coast Pkwy.  
Miramar Beach, FL 32550

as a necessary incident to the fulfillment of conditions  
contained in a title insurance commitment issued by it.  
8Property Appraisers Parcel I.D. (Folio) Number(s):  
143S32-1001-002-068 and 143S32-1001  
File No: CM00272

**COUNTERPART  
WARRANTY DEED**  
(corporation)

This Warranty Deed Made the May 2, 2005, by Leib & Associates, Inc., a Florida Corporation, hereinafter called  
the grantor, whose post office address is: 14620 Perdido Key Dr., Pensacola, FL 32507,

to, SETCO Florida Partners, a Florida Partnership hereinafter called the grantee, whose post office address is:  
12815 Emerald Coast Pkwy Ste 124, Destin, FL 32550

WITNESSETH: That said grantor, for and in consideration of the sum of \$10.00 Dollars and other valuable  
considerations, receipt whereof is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases,  
conveys and confirms unto the grantee, all that certain land situate in Escambia County, Florida, viz:

Parcel 1: The East 75 feet of Lot 68, Gulf Beach Subdivision, according to the Plat thereof, as recorded in Plat Book  
4, Page 52, Public Records of Escambia County, Florida.

Parcel 2: Lot 68, LESS the East 75 feet and West 50 feet of said Lot, Gulf Beach Subdivision, according to the Plat  
thereof, as recorded in Plat Book 4, Page 52, Public Records of Escambia County, Florida.

The property is not the homestead of the Grantor(s).


TOGETHER with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

To Have and to Hold, the same in fee simple forever.

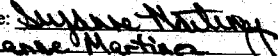
And the grantor hereby covenants with said grantee that the grantor is lawfully seized of said land in fee simple; that the grantor  
has good right and lawful authority to sell and convey said land; that the grantor hereby fully warrants the title to said land and  
will defend the same against the lawful claims of all persons whomsoever; and that said land is free of all encumbrances, except  
taxes accruing subsequent to January 1, 2005 reservations, restrictions and easements of record, if any.

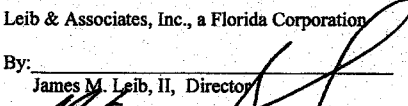
(The terms "grantor" and "grantee" herein shall be construed to include all genders and singular or plural as the context indicates.)

In Witness Whereof, Grantor has hereunto set grantor's hand and seal the day and year first above written.

Witness No. 1 Signature:   
Printed Name: George T Brannon Jr

Leib & Associates, Inc., a Florida Corporation


Witness No. 2 Signature:   
Printed Name: Suzanne Martinez

By:   
James M. Leib, II, Director

By:   
William D. Leib, Director

STATE OF FL  
COUNTY OF Walton

The foregoing instrument was acknowledged before me this 2nd day of May, 2005, by William  
D. Leib as a Director of Leib & Associates, Inc., a Florida Corporation, on behalf of the  
corporation who is known to me or who has produced driver license as identification.

 George T Brannon Jr  
My Commission DD156847  
Expires: October 09, 2006

  
Name: \_\_\_\_\_  
Notary Public  
My Commission Expires: \_\_\_\_\_

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me this 2nd day of May, 2005, by James M.  
Leib, II, as a Director of Leib & Associates, Inc., a Florida Corporation, on behalf of the  
corporation who is known to me or who has produced driver license as identification.

(Affix seal)

Name: \_\_\_\_\_  
Notary Public  
My Commission Expires: \_\_\_\_\_

**REAL ESTATE MORTGAGE AND SECURITY AGREEMENT**

Mortgagors (last name(s) first):

SETCO FLORIDA PARTNERS

12815 EMERALD COAST PKWY, SUITE 124

Mailing Address

DESTIN, FL 32550

City State Zip

Mortgagee:

STERLING BANK

4121 CARMICHAEL ROAD

MONTGOMERY, AL 36106

*This instrument was prepared by:*

STERLING BANK

State of FLORIDA

4121 CARMICHAEL

County of ESCAMBIA

MONTGOMERY, AL 36106

**Know All Men By These Presents: That whereas**

SETCO FLORIDA PARTNERS

(whether one or more, hereinafter called the "Borrower") has become justly indebted to STERLING BANK with offices in MONTGOMERY ALABAMA, (together with its successors and assigns, hereinafter called "Mortgagee") in the sum of ONE MILLION THREE HUNDRED SIXTY THOUSAND AND NO/100 \*\*\*\*\* Dollars (\$1,360,000.00) together with interest thereon, as evidenced by a promissory note or notes of even date herewith. (If the maturity date of the note or notes is 20 years or longer, indicate the latest maturity date here: \_\_\_\_\_).

This conveyance is intended to be and is a real property Mortgage and a "Security Agreement" governed by the laws of the State of Florida concerning mortgages and the Uniform Commercial Code as adopted in Florida, and is intended to secure the payment of the following (the "Secured Indebtedness"):

A. The existing indebtedness represented by that certain promissory note of even date herewith for the sum of ONE MILLION THREE HUNDRED SIXTY THOUSAND & NO/100 DOLLARS (\$1,360,000.00) made by mortgagor payable to the order of Mortgagee with interest from date until paid at the rate therein specified, the said principal and interest payable in the manner and upon the terms, provisions and conditions set forth in the Note, together with any and all renewals, extensions, modifications, consolidations and extensions thereof;

B. Such future or additional advances as may be made by Mortgagee at the option of Mortgagee to the Mortgagor; provided that, notwithstanding the foregoing, the total of all amounts secured hereby shall not exceed at any one time the sum of \_\_\_\_\_ DOLLARS (\$ \_\_\_\_\_); and provided, further, that all such advances, notes, claims, demands or liabilities and obligations secured hereby be incurred or arise or come into existence either on or prior to the date of this Mortgage, or on or before twenty (20) years after the date of this Mortgage or within such lesser period of time as may hereafter be provided by law as a prerequisite for the sufficiency of actual notice or record notice of such advances, notes, claims, demands or liabilities and obligations as against the rights of creditors or subsequent purchasers for a valuable consideration. The Mortgagor hereby waives, on behalf of himself/herself and his/her successors and assigns, the right to file for record a notice limiting the maximum principal amount which may be secured by this Mortgage as provided for in Florida Statute 697.04(1)(b).

(Mark if applicable) This is a construction mortgage that secures an obligation incurred for the construction of an improvement on land (and may include the acquisition cost of the land).

In Witness Whereof, each of the undersigned has hereunto set his or her signature and seal, or has caused this instrument to be executed by its officer(s), partner(s), member(s), or agent(s) thereunto duly authorized, this 2ND day of MAY, 2005.

*Suzanne Martinez*

Suzanne Martinez  
[Type or Print Name of Witness]

*Linda L. Faxon*

Linda L. Faxon  
[Type or Print Name of Witness]

~~SETCO FLORIDA PARTNER~~

*[Signature]* (Seal)

GEORGE T BRANNON, SR. MANAGING PARTNER (Seal)

*[Signature]*  
WILLIAM W ABBOTT, JR PARTNER (Seal)

\_\_\_\_\_  
(Seal)

ATTEST: \_\_\_\_\_

Its \_\_\_\_\_  
(Corporate Seal)

\_\_\_\_\_

By \_\_\_\_\_

Its \_\_\_\_\_

**Exhibit A**

Parcel 1: The East 75 feet of Lot 68, Gulf Beach Subdivision, according to the Plat thereof, as recorded in Plat Book 4, Page 52, Public Records of Escambia County, Florida.

Parcel 2: Lot 68, LESS the East 75 feet and West 50 feet of said Lot, Gulf Beach Subdivision, according to the Plat thereof, as recorded in Plat Book 4, Page 52, Public Records of Escambia County, Florida.

Prepared by:  
SCOTT M. CAMPBELL  
Clark, Partington, Hart,  
Larry, Bond & Stackhouse  
34990 Emerald Coast Parkway  
Suite 301  
Destin, Florida 32541

INSTR # 995218  
OR BK 2760 Pages 3944 - 3950  
RECORDED 05/08/07 15:26:47  
MARTHA INGLE, WALTON COUNTY  
CLERK OF COURT  
DEPUTY CLERK L PIPPIN  
#2

CPH File 07-5176

STATE OF FLORIDA  
COUNTIES OF WALTON AND ESCAMBIA

**ASSIGNMENT OF MORTGAGE, LOAN RIGHTS  
AND LOAN DOCUMENTS**

*(Real Estate Mortgage and Security Agreement recorded in O.R. Book 2548, Page 641, with Assignment of Rents and Leases in O.R. Book 2548, Page 649 and Modification in O.R. Book 2587, Page 1998, all of the Public Records of Walton County, Florida; Real Estate Mortgage and Security Agreement recorded in O.R. Book 2548, Page 655, with Assignment of Rents and Leases in O.R. Book 2548, Page 663, both of the Public Records of Walton County, Florida; Mortgage recorded in O.R. Book 2560, Page 821, with Assignment of Rents and Leases in O.R. Book 2560, Page 838, Modification in O.R. Book 2604, Page 1032, and Assignment of Rents and Leases in O.R. Book 2604, Page 1035, all of the Public Records of Walton County, Florida; and Real Estate Mortgage and Security Agreement recorded in O.R. Book 5635, Page 728, with Assignment of Rents and Leases in O.R. Book 5635, Page 736, and Partial Satisfaction of Mortgage in O.R. Book 5801, Page 1232, all of the Public Records of Escambia County, Florida.)*

This *Assignment of Mortgage, Loan Rights and Loan Documents* (hereinafter referred to as this "Assignment") is given this 7<sup>th</sup> day of May, 2007, by **STERLING BANK** (hereinafter referred to as the "Assignor"), whose mailing address is 4121 Carmichael Road, Montgomery, AL 36106 to **GULFSOUTH PRIVATE BANK**, (hereinafter referred to as the "Assignee"), whose mailing address is 305 Main Street, Destin, FL 32541.

**BACKGROUND INFORMATION**

The Assignor has made four collateralized loans in the total sum of \$2,139,650.00 to SETCO Florida Partners, a Florida partnership, (hereinafter referred to as the "Borrower") evidenced by the following documents (hereinafter collectively referred to as the "Loan Documents"), including, but not limited to:

1. That certain Promissory Note (hereinafter referred to as "Note #1") dated September 15, 2003, in the original principal amount of \$233,000.00, from the Borrower to the Assignor.



# Chris Jones

## Escambia County Property Appraiser

[Real Estate Search](#) | 
 [Tangible Property Search](#) | 
 [Amendment 1 Calculations](#)

[Back](#)

**Navigate Mode** | 
  **Account**  
 **Reference** |

[Printer Friendly Version](#)

General Information	
<b>Reference:</b>	143S321001002068
<b>Account:</b>	103542200
<b>Owners:</b>	SETCO FLORIDA PARTNERS
<b>Mail:</b>	12815 EMERALD COAST PKWY STE 124 DESTIN, FL 32550
<b>Situs:</b>	14620 PERDIDO KEY DR 32507
<b>Use Code:</b>	OFFICE, MULTI-STORY <input type="checkbox"/>
<b>Taxing Authority:</b>	COUNTY MSTU
<b>Tax Inquiry:</b>	<a href="#">Open Tax Inquiry Window</a>
Tax Inquiry link courtesy of Janet Holley, Escambia County Tax Collector	

2011 Certified Roll Assessment	
<b>Improvements:</b>	\$205,362
<b>Land:</b>	\$142,500
<b>Total:</b>	\$347,862
<b>Save Our Homes:</b>	\$0
<a href="#">Disclaimer</a>	
<a href="#">Amendment 1 Calculations</a>	

Sales Data					
Sale Date	Book	Page	Value	Type	Official Records (New Window)
05/2005	5635	727	\$800,000	WD	<a href="#">View Instr</a>
05/2005	5635	726	\$800,000	WD	<a href="#">View Instr</a>
12/1997	4206	1332	\$89,000	QC	<a href="#">View Instr</a>
12/1987	2500	799	\$100	WD	<a href="#">View Instr</a>
Official Records Inquiry courtesy of Ernie Lee Magaha, Escambia County Clerk of the Court					

2011 Certified Roll Exemptions
None

Legal Description
E 75 FT OF LT 68 GULF BEACH S/D PB 4 P 52 OR 5635 P 726/727 SEC 14/26/27/34/35 T3S R32W

Extra Features
ASPHALT PAVEMENT CONCRETE WALKS

**Parcel Information** | 
 [Restore Map](#) | 
 [Get Map Image](#) | 
 [Launch Interactive Map](#)

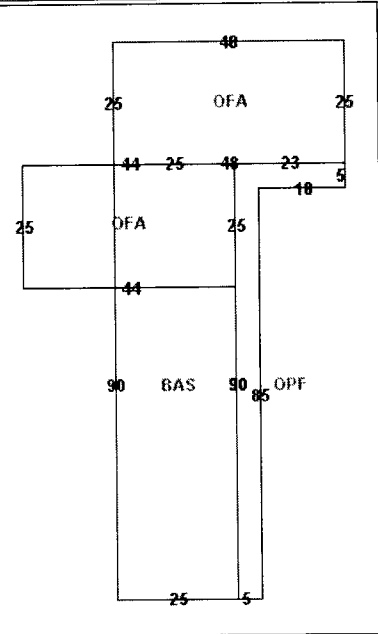
<b>Section Map Id:</b> 34-3S-32
<b>Approx. Acreage:</b> 0.3400
<b>Zoned:</b> <input type="checkbox"/> C-1PK



**Buildings**

**Building 1 - Address: 14620 PERDIDO KEY DR, Year Built: 1988, Effective Year: 1998**

**Structural Elements**  
**FOUNDATION - SLAB ON GRADE**  
**EXTERIOR WALL - STUCCO**  
**NO. PLUMBING FIXTURES - 13.00**  
**ROOF FRAMING - GABLE**  
**ROOF COVER - DIMEN/ARCH SHNG**  
**INTERIOR WALL - DRYWALL-PLASTER**  
**FLOOR COVER - CARPET**  
**NO. STORIES - 2.00**  
**FLOOR COVER - TILE/STAIN CONC/BRICK**  
**DECOR/MILLWORK - AVERAGE**  
**HEAT/AIR - CENTRAL H/AC**  
**STRUCTURAL FRAME - WOOD BEAMS&COL**



**Areas - 5090 Total SF**  
**BASE AREA - 2250**  
**OFFICE AVG - 2300**  
**OPEN PORCH FIN - 540**

**Images**

None

The primary use of the assessment data is for the preparation of the current year tax roll. No responsibility or liability is assumed for inaccuracies or errors.



ERNIE LEE MAGAHA  
 CLERK OF THE COURT & COMPTROLLER  
 P.O. BOX 333  
 PENSACOLA, FL 32591-0333  
 (850) 595-4140  
 REGISTRY ACCOUNT

Bank of America  
 PENSACOLA, FLORIDA  
 VOID AFTER 6 MONTHS

9000016023

63-27  
 631

PAY \*EIGHTY THOUSAND SIX HUNDRED TWENTY ONE AND 31/100  
 JANET HOLLEY TAX COLLECTOR

TO THE ORDER OF JANET HOLLEY TAX COLLECTOR  
 213 PALAFOX PLACE  
 PENSACOLA, FL 32502

DATE AMOUNT  
 06/26/2012 80,621.31

*Ernie Lee Magaha*

ERNIE LEE MAGAHA, CLERK OF THE COURT



⑈9000016023⑈ ⑆063100277⑆ 898033991356⑈

ERNIE LEE MAGAHA  
 CLERK OF THE COURT & COMPTROLLER

9000016023

Date	Case Number	Description	Amount
06/26/2012	2010 TD 002019	PAYMENT TAX DEEDS	5,515.13
06/26/2012	2010 TD 000842	PAYMENT TAX DEEDS	6,691.18
06/26/2012	2008 TD 007066	PAYMENT TAX DEEDS	928.39
06/26/2012	2010 TD 008004	PAYMENT TAX DEEDS	21,366.03
06/26/2012	2010 TD 008306	PAYMENT TAX DEEDS	5,236.63
06/26/2012	2010 TD 000303	PAYMENT TAX DEEDS	14,444.05
06/26/2012	2010 TD 002350	PAYMENT TAX DEEDS	3,610.67
06/26/2012	2010 TD 000291	PAYMENT TAX DEEDS	5,350.69
06/26/2012	2010 TD 002913	PAYMENT TAX DEEDS	5,333.95
06/26/2012	2010 TD 002346	PAYMENT TAX DEEDS	6,328.72

There are additional check details for this check that total:

7,815.87

9000016023

Check: 9000016023 06/26/2012 JANET HOLLEY TAX COLLECTOR

Check Amount: 80,621.31

2010 TD 01702 3,756.62  
 2010 TD 03387 4,059.25

*Debbie A Tennant 6-26-12*

ERNIE LEE MAGAHA  
CLERK OF THE COURT & COMPTROLLER  
P.O. BOX 333  
PENSACOLA, FL 32591-0333  
(850) 595-4140  
REGISTRY ACCOUNT

Bank of America  
PENSACOLA, FLORIDA  
VOID AFTER 6 MONTHS

63-27  
631

9000016034

PAY

\*FOUR HUNDRED THIRTEEN AND 03/100

PPTS 500 LLC

TO THE  
ORDER  
OF

PPTS 500 LLC  
PPTS LOCKBOX

NEW YORK, NY 10087

DATE

AMOUNT

06/26/2012

413.03

*Ernie Lee Magaha*

ERNIE LEE MAGAHA, CLERK OF THE COURT



⑈9000016034⑈ ⑆063100277⑆ 898033991356⑈

ERNIE LEE MAGAHA  
CLERK OF THE COURT & COMPTROLLER

9000016034

<u>Date</u>	<u>Case Number</u>	<u>Description</u>	<u>Amount</u>
06/26/2012	2010 TD 008004	PAYMENT TAX DEEDS	413.03

9000016034

Check: 9000016034 06/26/2012 PPTS 500 LLC

Check Amount: 413.03

ERNIE LEE MAGAHA  
CLERK OF THE COURT & COMPTROLLER  
P.O. BOX 333  
PENSACOLA, FL 32591-0333  
(850) 595-4140  
REGISTRY ACCOUNT

Bank of America  
PENSACOLA, FLORIDA  
VOID AFTER 6 MONTHS

63-27  
631

9000016035

PAY

\*ONE THOUSAND TWO HUNDRED NINETY TWO AND 24/100

SETCO FLORIDA PARTNERS

TO THE ORDER OF SETCO FLORIDA PARTNERS  
12815 EMERALD COAST PKWY STE 124  
DESTIN, FL 32550

DATE

AMOUNT

06/26/2012

1,292.24

*Ernie Lee Magaha*

ERNIE LEE MAGAHA, CLERK OF THE COURT



⑈9000016035⑈ ⑆063100277⑆ 898033991356⑈

ERNIE LEE MAGAHA  
CLERK OF THE COURT & COMPTROLLER

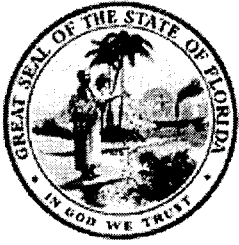
9000016035

<u>Date</u>	<u>Case Number</u>	<u>Description</u>	<u>Amount</u>
06/26/2012	2010 TD 008004	PAYMENT TAX DEEDS	1,292.24

9000016035

Check: 9000016035 06/26/2012 SETCO FLORIDA PARTNERS

Check Amount: 1,292.24



**ERNIE LEE MAGAHA**  
**CLERK OF THE CIRCUIT COURT**  
**ESCAMBIA COUNTY, FLORIDA**

**Tax Deed - Redemption Calculator**  
**Account: 103542200 Certificate Number: 008004 of 2010**

Redemption  Yes  
 Application Date   
 Interest Rate

	Final Redemption Payment ESTIMATED	Redemption Overpayment ACTUAL
	Auction Date <input type="text" value="09/04/2012"/>	Redemption Date <input type="text" value="06/22/2012"/>
Months	5	2
Tax Collector	<input type="text" value="\$20,737.65"/>	<input type="text" value="\$20,737.65"/>
Tax Collector Interest	<input type="text" value="\$1,555.32"/>	<input type="text" value="\$622.13"/>
Tax Collector Fee	<input type="text" value="\$6.25"/>	<input type="text" value="\$6.25"/>
<b>Total Tax Collector</b>	<b>\$22,299.22</b>	<b>\$21,366.03</b>
Clerk Fee	<input type="text" value="\$60.00"/>	<input type="text" value="\$60.00"/>
Sheriff Fee	<input type="text" value="\$120.00"/>	<input type="text" value="\$120.00"/>
Legal Advertisement	<input type="text" value="\$221.00"/>	<input type="text" value="\$221.00"/>
App. Fee Interest	<input type="text" value="\$30.08"/>	<input type="text" value="\$12.03"/>
<b>Total Clerk</b>	<b>\$431.08</b>	<b>\$413.03</b>
Postage	<input type="text" value="\$18.00"/>	<input type="text" value="\$18.00"/>
Researcher Copies	<input type="text" value="\$6.00"/>	<input type="text" value="\$6.00"/>
<b>Total Redemption Amount</b>	<b>\$22,754.30</b>	<b>\$21,803.06</b>
	Repayment Overpayment Refund Amount	<input type="text" value="\$951.24 + (20 + 221) = 1,292.24"/>

Notes: ACTUAL SHERIFF \$80.00 COM FEE \$18.50  
 06/20/2012 Beth with Gulf South Private Bank called for quote and wanted a break down emailed to

THIS DOCUMENT HAS A MICRO-PRINT SIGNATURE LINE, WATERMARK AND A THERMOCHROMIC ICON. ABSENCE OF THESE FEATURES WILL INDICATE A COPY

**GULFSOUTH**

*Private Banks*

305 MAIN STREET • P.O. BOX 129  
DESTIN, FL 32540  
(850) 289-0871

DATE 6/21/2012

007114  
63-1590/632  
9900010010


REMITTER  
Setco Services LLC

PAY TO THE  
ORDER OF

Clerk of Court

\$ 22,754.30

Twenty-Two Thousand Seven Hundred Fifty-Four Dollars And 30 Cents

DOLLARS  Security Feature  
Change on Next

**CASHIER'S CHECK**

Acct # 10-3542-200

⑈007114⑈ ⑈063215900⑈ 9900010010⑈

*Bill Cleary*

Ernie Lee Magaha,  
Clerk of the Circuit Court of Escambia County Florida

Receipt Type Case Outstanding Amount 0.00  
Receipt Number 1425526 Receipt Date 06/22/2012

Case Number 2010 TD 008004

Description PPTS 500 LLC VS

Action TAX DEED REDEMPTION

Judge

Received From SETCO SERVICES LLC

On Behalf Of PPTS 500 LLC

Total Received 22,754.30  
Net Received 22,754.30  
Change 0.00

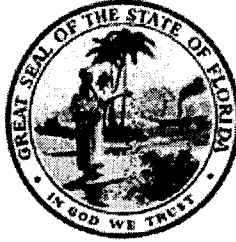
Receipt Payments Amount Reference Description  
Check 22,754.30 007114

Receipt Applications Amount  
Holding 22,730.30  
Service Charge 24.00

Deputy Clerk: mavila Transaction Date 06/22/2012 11:54:37

Comments

**ERNIE LEE MAGAHA**  
CLERK OF THE CIRCUIT COURT  
ARCHIVES AND RECORDS  
CHILDSUPPORT  
CIRCUIT CIVIL  
CIRCUIT CRIMINAL  
COUNTY CIVIL  
COUNTY CRIMINAL  
DOMESTIC RELATIONS  
FAMILY LAW  
JURY ASSEMBLY  
JUVENILE  
MENTAL HEALTH  
MIS  
OPERATIONAL SERVICES  
PROBATE  
TRAFFIC



**BRANCH OFFICES**  
**ARCHIVES AND RECORDS**  
**JUVENILE DIVISION**  
**CENTURY**

CLERK TO THE BOARD OF  
COUNTY COMMISSIONERS  
OFFICIAL RECORDS  
COUNTY TREASURY  
AUDITOR

**COUNTY OF ESCAMBIA**  
**OFFICE OF THE**  
**CLERK OF THE CIRCUIT COURT**

**ERNIE LEE MAGAHA, CLERK OF THE CIRCUIT COURT**  
**Tax Certificate Redeemed From Sale**  
**Account: 103542200 Certificate Number: 008004 of 2010**

**Payor: SETCO FLORIDA PARTNERS 12815 EMERALD COAST PKWY STE 124 DESTIN, FL**  
**32550 Date 06/22/2012**

Clerk's Check #	7114	Clerk's Total	\$431.08
Tax Collector Check #	1	Tax Collector's Total	\$22,299.22
		Postage	\$18.00
		Researcher Copies	\$6.00
		Total Received	\$22,754.30

**ERNIE LEE MAGAHA**  
Clerk of the Circuit Court

Received By: \_\_\_\_\_  
Deputy Clerk

A handwritten signature in black ink, appearing to be "M. Paul", written over a horizontal line.

Escambia County Government Complex • 221 Palafox Place Ste 110 • PENSACOLA, FLORIDA 32502  
(850) 595-3793 • FAX (850) 595-4827 • <http://www.clerk.co.escambia.fl.us>

**ERNIE LEE MAGAHA**  
 CLERK OF THE CIRCUIT COURT  
 ARCHIVES AND RECORDS  
 CHILDSUPPORT  
 CIRCUIT CIVIL  
 CIRCUIT CRIMINAL  
 COUNTY CIVIL  
 COUNTY CRIMINAL  
 DOMESTIC RELATIONS  
 FAMILY LAW  
 JURY ASSEMBLY  
 JUVENILE  
 MENTAL HEALTH  
 MIS  
 OPERATIONAL SERVICES  
 PROBATE  
 TRAFFIC



**BRANCH OFFICES**  
**ARCHIVES AND RECORDS**  
**JUVENILE DIVISION**  
**CENTURY**

CLERK TO THE BOARD OF  
 COUNTY COMMISSIONERS  
 OFFICIAL RECORDS  
 COUNTY TREASURY  
 AUDITOR

**COUNTY OF ESCAMBIA**  
**OFFICE OF THE**  
**CLERK OF THE CIRCUIT COURT**

**Case # 2010 TD 008004**  
**Redeemed Date 06/22/2012**

**Name SETCO FLORIDA PARTNERS 12815 EMERALD COAST PKWY STE 124 DESTIN, FL 32550**

Clerk's Total = TAXDEED	\$431.08
Due Tax Collector = TAXDEED	\$22,299.22
Postage = TD2	\$18.00
ResearcherCopies = TD6	\$6.00

**Apply Docket Codes**

• For Office Use Only

Date	Docket	Desc	Amount Owed	Amount Due	Payee Name
06/01/2010	TAXDEED	TAX DEED CERTIFICATES Receipt: 1409646 Date: 05/07/2012	341.00	0.00	
06/01/2010	TD1	TAX DEED APPLICATION Receipt: 1409646 Date: 05/07/2012	60.00	0.00	
05/09/2012	TD83	TAX COLLECTOR CERTIFICATION	0.00	0.00	
06/19/2012	TD82	O & E REPORT	0.00	0.00	
06/22/2012	TAXDEED	TAXDEED Clerk's Total	431.08	431.08	
06/22/2012	TAXDEED	TAXDEED Due Tax Collector	22,299.22	22,299.22	
06/22/2012	TD2	POSTAGE TAX DEEDS	18.00	18.00	
06/22/2012	TD6	TITLE RESEARCHER COPY CHARGES	6.00	6.00	

**FINANCIAL SUMMARY**

Rcd	Docket Application	Owed	Paid	Dismissed	Due
1	Service Charge	\$84.00	\$60.00	\$0.00	\$24.00
2	Holding	\$23,071.30	\$341.00	\$0.00	\$22,730.30
	<b>TOTAL</b>	<b>\$23,155.30</b>	<b>\$401.00</b>	<b>\$0.00</b>	<b>\$22,754.30</b>



Ernie Lee Magaha,  
Clerk of the Circuit Court of Escambia County Florida

Receipt Type	Case	Outstanding Amount	0.00
Receipt Number	1409646	Receipt Date	05/07/2012
Case Number	2010 TD 008004		
Description	PPTS 500 LLC VS		
Action	TAX DEED APPLICATION		
Judge			
Received From	PPTS 500 LLC		
On Behalf Of	PPTS 500 LLC		

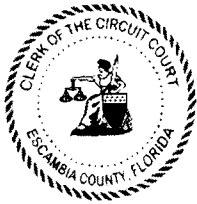
Total Received	401.00
Net Received	401.00
Change	0.00

Receipt Payments	Amount	Reference Description
Cash	401.00	ONCORE TRANS#934370

Receipt Applications	Amount
Holding	341.00
Service Charge	60.00

Deputy Clerk:            mavila            Transaction Date    05/07/2012    16:37:27

Comments




ERNIE LEE MAGAHA  
 Clerk of the Circuit Court  
 Escambia County, FL  
 P.O. Box 333  
 Pensacola, FL 32591  
 850-595-3930



**Print Date:**  
 5/7/2012 4:36:55 PM


Transaction #: **934370**  
 Receipt #: **201227865**  
 Cashier Date: **5/7/2012 4:36:55 PM (MAVILA)**

Customer Information	Transaction Information	Payment Summary
(TXD) TAX DEED DIVISION CLERK OF THE CIRCUIT COURT 221 PALAFOX PLACE Pensacola, FL 32502	Date Received: 05/07/2012 Source Code: Over the Counter Q Code: Return Code: Government Trans Type: Recording Agent Ref Num:	Total Fees \$401.00 Total Payments \$401.00

1 Payments	
 CLERK	\$401.00

0 Recorded Items
------------------

0 Search Items
----------------

1 Miscellaneous Items		
 (MISCFEE) MISCELLANEOUS FEES TAX CERT#08004 OF 2010		
TAXCR	341	\$341.00
TAXCT	1	\$60.00