

FULL LEGAL DESCRIPTION
Parcel ID Number: 03-1697-125

April 28, 2015
Tax Year: 2012
Certificate Number: 1586.0000

BEG AT SE COR OF LT 37 N ALG E LI OF LT 8 12/100 FT TO WLY R/W LI OF PENSACOLA BLVD (STATE RD 95 200 FT R/W) NWLY ALG WLY R/W LI DEFLECTING TO LEFT THROUGH AN ANG OF 28 DEG 49 MIN 30 SEC 105 08/100 FT FOR POB CONT SAME COURSE 241 49/100 FT DEFLECTING TO LEFT THROUGH AN ANG OF 60 DEG 56 MIN 30 SEC 492 81/100 FT TO W LI OF LT 38 S ALG W LI OF LT DEFLECTING AT AN ANG OF 90 DEG 14 MIN 00 SEC 210 91/100 FT E DEFLECTING TO LEFT THROUGH AN ANG OF 89 DEG 46 MIN 00 SEC 609 41/100 FT TO POB S/D OF LT 2 W OF H/W & ALL LTS 3 & 4 SEC 27 & LT 2 SEC 25 PLAT DB 89 P 226 ALSO BEG AT SE COR OF LT 39 N 01 DEG 32 MIN 36 SEC W ALG E LI OF SD LT 300 FT S 88 DEG 35 MIN 28 SEC W 247 32/100 FT TO E R/W LI MELANIE DR S 40 DEG 59 MIN 29 SEC E 389 25/100 FT TO POB S/D PLAT DB 89 P 226 OR 6107 P 1070 SEC 25/27 T1S R 30W LESS OR 1331 P 342 WAFFLE HOUSE INC

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.

towercap (Donna Ernwein)
Applicant's Signature

04/22/2015
Date

Notice to Tax Collector of Application for Tax Deed

TO: Tax Collector of Escambia County

In accordance with Florida Statutes, I,

**BRIDGE F4
PO BOX 645040
CINCINNATI, Ohio, 45264**

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

Certificate No.	Parcel ID Number	Date	Legal Description
1586.0000	03-1697-125	06/01/2013	BEG AT SE COR OF LT 37 N ALG E LI OF LT 8 12/100 FT TO WLY R/W LI OF PENSACOLA BLVD (STATE RD 95 200 FT R/W) NWLY ALG WLY R/W LI DEFLECTING TO LEFT THROUGH AN ANG OF 28 DEG 49 MIN 30 SEC 105 08/100 FT FOR POB CONT SAME COURSE 241 49/100 FT DEFLECTING TO LEFT THROUGH AN ANG OF 60 DEG 56 MIN 30 SEC 49 ... See attachment for full legal description.

2014 TAX ROLL

LHS PENSACOLA #4 INC
6950 PENSACOLA BLVD
PENSACOLA , Florida 32505

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.

towercap (Donna Ernwein)

Applicant's Signature

04/22/2015

Date

FORM 513
(r.12/00)

TAX COLLECTOR'S CERTIFICATION

APPLICATION DATE

4/22/2015

FULL LEGAL DESCRIPTION
Parcel ID Number: 03-1697-125

April 28, 2015

Tax Year: 2012

Certificate Number: 1586.0000

BEG AT SE COR OF LT 37 N ALG E LI OF LT 8 12/100 FT TO WLY R/W LI OF PENSACOLA BLVD (STATE RD 95 200 FT R/W) NWLY ALG WLY R/W LI DEFLECTING TO LEFT THROUGH AN ANG OF 28 DEG 49 MIN 30 SEC 105 08/100 FT FOR POB CONT SAME COURSE 241 49/100 FT DEFLECTING TO LEFT THROUGH AN ANG OF 60 DEG 56 MIN 30 SEC 492 81/100 FT TO W LI OF LT 38 S ALG W LI OF LT DEFLECTING AT AN ANG OF 90 DEG 14 MIN 00 SEC 210 91/100 FT E DEFLECTING TO LEFT THROUGH AN ANG OF 89 DEG 46 MIN 00 SEC 609 41/100 FT TO POB S/D OF LT 2 W OF H/W & ALL LTS 3 & 4 SEC 27 & LT 2 SEC 25 PLAT DB 89 P 226 ALSO BEG AT SE COR OF LT 39 N 01 DEG 32 MIN 36 SEC W ALG E LI OF SD LT 300 FT S 88 DEG 35 MIN 28 SEC W 247 32/100 FT TO E R/W LI MELANIE DR S 40 DEG 59 MIN 29 SEC E 389 25/100 FT TO POB S/D PLAT DB 89 P 226 OR 6107 P 1070 SEC 25/27 T1S R 30W LESS OR 1331 P 342 WAFFLE HOUSE INC

TAX COLLECTOR'S CERTIFICATION

Application
Date / Number
Apr 22, 2015 / 150088

This is to certify that the holder listed below of Tax Sale Certificate Number **2013 / 1586.0000** , issued the **1st day of June, 2013**, and which encumbers the following described property located in the County of Escambia, State of Florida to wit: **Parcel ID Number: 03-1697-125**

Certificate Holder:
BRIDGE F4
PO BOX 645040
CINCINNATI, OHIO 45264

Property Owner:
LHS PENSACOLA #4 INC
6950 PENSACOLA BLVD
PENSACOLA , FLORIDA 32505

Legal Description:

BEG AT SE COR OF LT 37 N ALG E LI OF LT 8 12/100 FT TO WLY R/W LI OF PENSACOLA BLVD (STATE RD 95 200 FT R/W) NWLY ALG WLY R/W LI DEFLECTING TO LEFT TH ...

See attachment for full legal description.

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
2013	1586.0000	06/01/13	\$25,750.67	\$0.00	\$1,287.53	\$27,038.20

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
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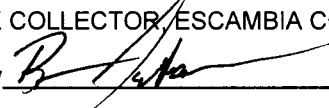
- Total of all Certificates in Applicant's Possession and Cost of the Certificates Redeemed by Applicant or Included (County)
- Total of Delinquent Taxes Paid by Tax Deed Application
- Total of Current Taxes Paid by Tax Deed Applicant (2014)
- Ownership and Encumbrance Report Fee
- Tax Deed Application Fee
- Total Certified by Tax Collector to Clerk of Court
- Clerk of Court Statutory Fee
- Clerk of Court Certified Mail Charge
- Clerk of Court Advertising Charge
- Sheriff's Fee
-
- Total of Lines 6 thru 11
- Interest Computed by Clerk of Court Per Florida Statutes.....(%)
- One-Half of the assessed value of homestead property. If applicable pursuant to section 197.502, F.S.
- Statutory (Opening) Bid; Total of Lines 12 thru 14
- Redemption Fee
- Total Amount to Redeem

\$27,038.20
\$0.00
\$23,127.89
\$200.00
\$125.00
\$50,491.09
\$50,491.09
\$6.25

*Done this 22nd day of April, 2015

TAX COLLECTOR, ESCAMBIA COUNTY, FLORIDA

By



Date of Sale: 7/6/15

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



Chris Jones Escambia County Property Appraiser

Real Estate
Search

Tangible Property
Search

Sale
List

Amendment 1/Portability
Calculations

[Back](#)

★ Navigate Mode ● Account ◀ Reference ▶

[Printer Friendly Version](#)

General Information

Reference: 271S303101006037
Account: 031697125
Owners: LHS PENSACOLA #4 INC
Mail: 6950 PENSACOLA BLVD
 PENSACOLA, FL 32505
Situs: 6919 PENSACOLA BLVD 32505
Use Code: HOTEL/MOTEL
Taxing Authority: COUNTY MSTU
Tax Inquiry: [Open Tax Inquiry Window](#)
 Tax Inquiry link courtesy of Janet Holley
 Escambia County Tax Collector

2014 Certified Roll Assessment

Improvements: \$914,183
Land: \$454,101
Total: \$1,368,284
Non-Homestead Cap: \$1,368,284

[Disclaimer](#)

[Amendment 1/Portability Calculations](#)

Sales Data

Sale Date	Book	Page	Value	Type	Official Records (New Window)
03/2007	6107	1070	\$3,300,000	WD	View Instr
02/1983	1746	154	\$100,000	WD	View Instr
01/1975	962	436	\$44,500	WD	View Instr
01/1972	632	626	\$56,000	WD	View Instr

Official Records Inquiry courtesy of Pam Childers
 Escambia County Clerk of the Circuit Court and
 Comptroller

2014 Certified Roll Exemptions

None

Legal Description

BEG AT SE COR OF LT 37 N ALG E LI OF LT 8
 12/100 FT TO WLY R/W LI OF PENSACOLA BLVD
 (STATE RD 95 200 FT R/W) NWLY ALG WL...

Extra Features

ASPHALT PAVEMENT
 CHAINLINK FENCE
 CONCRETE PAVING
 CONCRETE WALKS
 POOL
 POOL HOUSE

Parcel Information

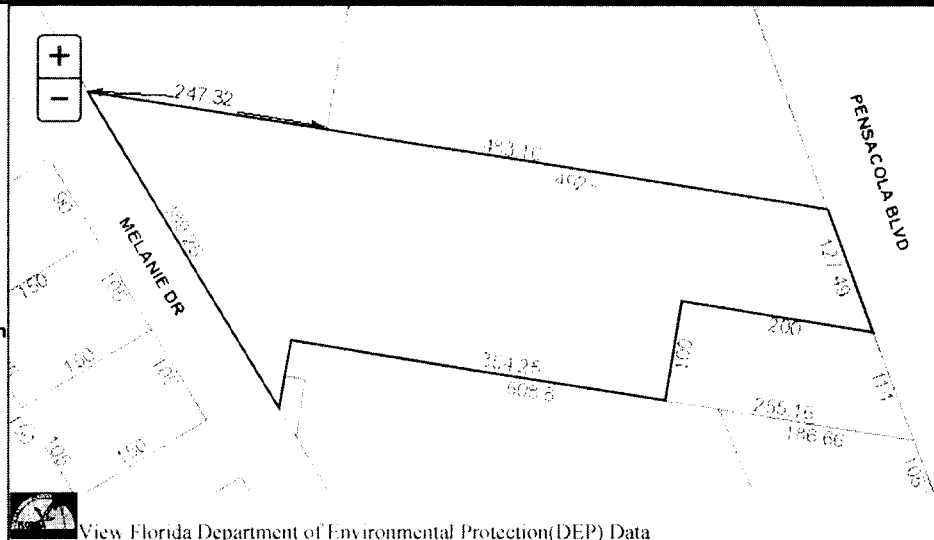
[Launch Interactive Map](#)

Section Map Id:
 27-1S-30-2

Approx. Acreage:
 2.3900

Zoned:
 C-2

Evacuation & Flood Information
[Open Report](#)



[View Florida Department of Environmental Protection \(DEP\) Data](#)

Buildings

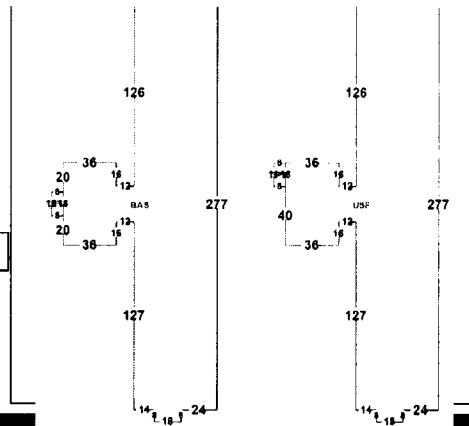
Address: 6919 PENSACOLA BLVD, Year Built: 1983, Effective Year: 1983

Structural Elements
 DECOR/MILLWORK-ABOVE AVERAGE
 DWELLING UNITS-96
 EXTERIOR WALL-STUCCO OV BLOCK

FLOOR COVER-TILE/STAIN CONC/BRICK
 FOUNDATION-SLAB ON GRADE
 HEAT/AIR-NONE
 INTERIOR WALL-DRYWALL-PLASTER
 NO. PLUMBING FIXTURES-288
 NO. STORIES-2
 ROOF COVER-COMPOSITION SHG
 ROOF FRAMING-GABLE
 STORY HEIGHT-10
 STRUCTURAL FRAME-MASONRY PIL/STL

Areas - 36432 Total SF

BASE AREA - 17960
 OPEN PORCH FIN - 256
 OPEN PORCH UNF - 256
 UPPER STORY FIN - 17960

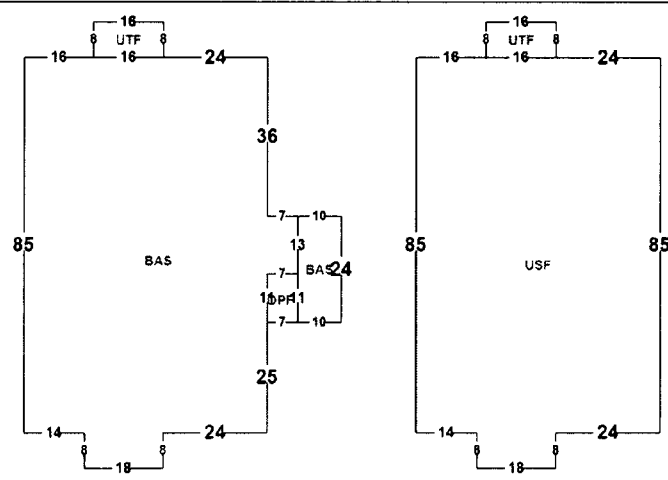


Year Built: 1983, Effective Year: 1983

Structural Elements
 DECOR/MILLWORK-AVERAGE
 DWELLING UNITS-24
 EXTERIOR WALL-STUCCO OV BLOCK
 FLOOR COVER-CARPET
 FOUNDATION-SLAB ON GRADE
 HEAT/AIR-NONE
 INTERIOR WALL-DRYWALL-PLASTER
 NO. PLUMBING FIXTURES-78
 NO. STORIES-2
 ROOF COVER-COMPOSITION SHG
 ROOF FRAMING-GABLE
 STORY HEIGHT-0
 STRUCTURAL FRAME-MASONRY
 PIL/STL

Areas - 10472 Total SF

BASE AREA - 5235
 OPEN PORCH FIN - 77
 UPPER STORY FIN - 4904
 UTILITY FIN - 256

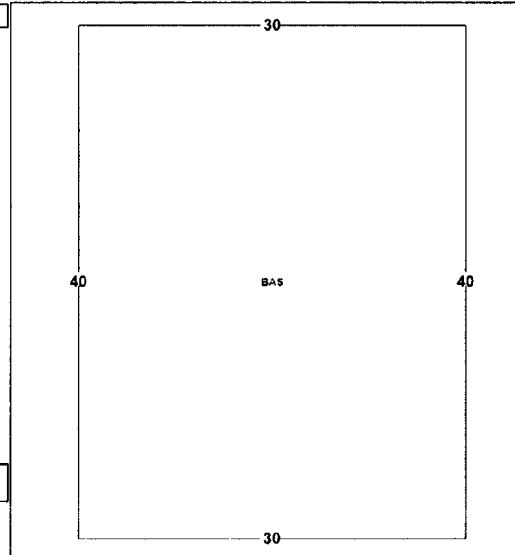


Year Built: 1983, Effective Year: 1983

Structural Elements
 DECOR/MILLWORK-NONE
 DWELLING UNITS-0
 EXTERIOR WALL-STUCCO OV BLOCK
 FLOOR COVER-CONCRETE-FINISH
 FOUNDATION-SLAB ON GRADE
 HEAT/AIR-NONE
 INTERIOR WALL-EXPOSED BLK/BRK
 NO. STORIES-1
 ROOF COVER-COMPOSITION SHG
 ROOF FRAMING-GABLE
 STORY HEIGHT-11
 STRUCTURAL FRAME-MASONRY PIL/STL

Areas - 1200 Total SF

BASE AREA - 1200



Images



7/14/05



7/14/05



6/14/02



5/29/08



2/21/06



2/18/15



2/18/15



10/21/13

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.

Last Updated:04/29/2015 (tc.13584)

IN WITNESS WHEREOF, FEDERAL DEPOSIT INSURANCE CORPORATION IN ITS CAPACITY AS RECEIVER FOR THE NATIONAL REPUBLIC BANK OF CHICAGO has caused this instrument to be executed this 27th day of March, 2015, effective as of the 20th day of February, 2015.

ASSIGNOR:

**FEDERAL DEPOSIT INSURANCE
CORPORATION IN ITS CAPACITY AS
RECEIVER FOR THE NATIONAL
REPUBLIC BANK OF CHICAGO**

By: [Signature]

Name: Bradley Shron

Title: Attorney-in-Fact

ACKNOWLEDGMENT

STATE OF Massachusetts)

COUNTY OF Suffolk)

SS:

On this 27th day of March, 2015, before me personally appeared Bradley Shron, as Attorney-in-Fact for FEDERAL DEPOSIT INSURANCE CORPORATION IN ITS CAPACITY AS RECEIVER FOR THE NATIONAL REPUBLIC BANK OF CHICAGO, known to me or proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument, and he/she thereupon duly acknowledged to me that he/she executed the same to be his/her free act and deed.

WITNESS my hand and official seal.

[Signature]
Notary Public

My commission expires: Aug 22, 2019

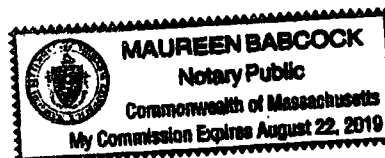


EXHIBIT "A"

Common Address: 6919 Pensacola Boulevard, Pensacola, Florida

PIN: 271S30-3101-006-037

Beginning at the Southeast corner of Lot 39 according to the plat of the National Land Sales Company Subdivision of Sections 25 and 27, Township 1 South, Range 30 West, as recorded in Deed Book 89 at page 226, of the public records of Escambia County, Florida; thence North along the East line of said Lot 39 for 77.20 feet; thence East deflecting right 90 degrees 14 minutes and along the North boundary line of the Days Inn Corp. for 354.44 feet; thence North deflecting left 90 degrees 14 minutes for 100.00 feet; thence East deflecting right for 90 degrees 14 minutes for 200.00 feet to the West right of way line of S.R. 95 (200 foot right of way); thence Northwesterly deflecting left 119 degrees 03 minutes 30 seconds and along said West right of way line for 127.09 feet to the Southeast corner of the Southern District Lutheran Church property as described in Official Records Book 189 at page 684 of the public records of said County; thence West along the South line of said Church property deflecting left 60 degrees 56 minutes 30 seconds for 492.81 feet to the East line of Lot 39; thence North along said East lot line deflecting right 89 degrees 46 minutes for 11.89 feet; thence West deflecting to the left 89 degrees 51 minutes 56 seconds (parallel to Pinestead Road) for 247.32 feet to the East right of way line of Melania Drive (66 foot right of way); thence Southeasterly deflecting left 129 degrees 34 minutes 37 seconds and along said East right of way for 389.25 feet to Point of Beginning.

LESS AND EXCEPT ANY AND ALL PROPERTY PREVIOUSLY RELEASED OF RECORD.

Real Estate Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing, dated March 12, 2007, executed by LHS PENSACOLA #4, INC., a Florida corporation (the "Grantor"), in the original principal sum of Two Million Seven Hundred Fifty Thousand and 00/100 Dollars (\$2,750,000.00) securing a Note made payable to THE NATIONAL REPUBLIC BANK OF CHICAGO, a national bank ("Mortgage"), and which Mortgage was recorded on March 16, 2007, as Instrument Number 2007025461 in Official Record Book 6107, Page 1073 in the Real Estate Records of Escambia County, State of Florida ("Real Estate Records"), as the same may have been assigned, amended, supplemented, restated or modified.

TO HAVE AND TO HOLD THE SAME UNTO SAID PHOENIX NPL, LLC, ITS SUCCESSORS AND ASSIGNS.

THIS ASSIGNMENT IS MADE WITHOUT RECOURSE, AND WITHOUT REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, OR BY OPERATION OF LAW, OF ANY KIND OR NATURE WHATSOEVER, BY THE FDIC IN ITS CAPACITY AS RECEIVER FOR THE NATIONAL REPUBLIC BANK OF CHICAGO, OR IN ITS CORPORATE CAPACITY. THE LOAN IS CONVEYED "AS IS" AND "WITH ALL FAULTS," WITHOUT ANY REPRESENTATION OR WARRANTY WHATSOEVER, INCLUDING AS TO COLLECTABILITY, ENFORCEABILITY, VALUE OF COLLATERAL, ABILITY OF ANY OBLIGOR TO REPAY, CONDITION, FITNESS FOR ANY PARTICULAR PURPOSE, MERCHANTABILITY OR ANY OTHER WARRANTY, EXPRESS, IMPLIED OR BY OPERATION OF LAW, BY ANY PERSON, INCLUDING THE FDIC OR ITS OFFICERS, EMPLOYEES, AGENTS OR CONTRACTORS.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

THIS DOCUMENT PREPARED BY
ANDERSON, MCCOY & ORTA, P.C.
AND UPON RECORDATION, RETURN TO:

Escambia County, Florida

ASSIGNMENT OF REAL ESTATE MORTGAGE

On October 24, 2014, The National Republic Bank of Chicago was closed by its supervising institution, and the Federal Deposit Insurance Corporation (acting in any capacity the "FDIC") was appointed as Receiver.

THE FEDERAL DEPOSIT INSURANCE CORPORATION IN ITS CAPACITY AS RECEIVER FOR THE NATIONAL REPUBLIC BANK OF CHICAGO, at 3501 Fairfax Drive (VSP 3701 – 8064), Arlington, VA 22226-3500 (hereinafter referred to as "Assignor"), for value received, does by these presents, grant, bargain, sell, assign, transfer and set over to **PHOENIX NPL, LLC, a Delaware limited liability company**, its successors and assigns, at 301 Commerce Street, Suite 3300, Fort Worth, Texas 76102, all right, title and interest in and to those documents listed immediately below, which relate to property described on the attached Exhibit A:

EXHIBIT B

Loan Documents

All of the Loan Documents, unless otherwise expressly stated, are dated as of the Closing Date and are from Borrower to Lender.

1. Borrower's Certificate
2. Commercial Loan Agreement
3. Secured Promissory Note
4. Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing
5. Commercial Security Agreement
6. Guaranty of Payment
7. Environmental Indemnity
8. Corporate Resolutions

EXHIBIT A
(Legal Description)

Beginning at the Southeast corner of Lot 39 according to the plat of the National Land Sales Company Subdivision of Sections 25 and 27, Township 1 South, Range 30 West, as recorded in Deed Book 89 at page 226, of the public records of Escambia County, Florida; thence North along the East line of said Lot 39 for 77.20 feet; thence East deflecting right 90 degrees 14 minutes and along the North boundary line of the Days Inn Corp. for 354.44 feet; thence North deflecting left 90 degrees 14 minutes for 100.00 feet; thence East deflecting right for 90 degrees 14 minutes for 200.00 feet to the West right of way line of S.R. 95 (200 foot right of way); thence Northwestarily deflecting left 119 degrees 03 minutes 30 seconds and along said West right of way line for 127.09 feet to the Southeast corner of the Southern District Lutheran Church property as described in Official Records Book 189 at page 684 of the public records of said County; thence West along the South line of said Church property deflecting left 60 degrees 56 minutes 30 seconds for 492.81 feet to the East line of Lot 39; thence North along said East lot line deflecting right 89 degrees 46 minutes for 11.89 feet; thence West deflecting to the left 89 degrees 51 minutes 56 seconds (parallel to Pinestead Road) for 247.32 feet to the East right of way line of Melanie Drive (66 foot right of way); thence Southeasterly deflecting left 129 degrees 34 minutes 57 seconds and along said East right of way for 389.25 feet to Point of Beginning.

Common Address: 6919 Pensacola Boulevard, Pensacola, Florida
PIN: 271S30-3101-006-03

STATE OF FLORIDA)
) SS.
COUNTY OF SANTA ROSA)

This instrument was acknowledged before me this 10th day of December, 2007, by
NARESH K. PATEL, an individual, who:

[/] is personally known to me.
[/] produced a current Florida driver's license as identification.
[/] produced _____ as identification.

My commission expires:

(Seal)



NANCY J. WOODY
MY COMMISSION # DD 628653
EXPIRES: February 17, 2011
Bonded Thru Budget Notary Services

[Signature]
Signatory of Notary

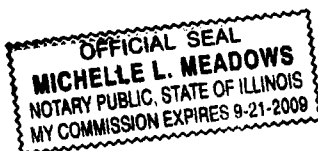
Nancy J Woody
Printed Name of Notary
Commission No. _____

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a notary public, in and for the county and state aforesaid, **DO HEREBY CERTIFY**, that EDWARD FITZGERALD, personally known to me to be the President of **THE NATIONAL REPUBLIC BANK OF CHICAGO**, a national bank, and personally known to me to be the same person whose name is subscribed to within the Document, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his free and voluntary act and deed of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 7th day of December, 2007.

[Signature]
Notary Public



[ACKNOWLEDGEMENT]

STATE OF FLORIDA)
) SS.
COUNTY OF SANTA ROSA

This instrument was acknowledged before me this 10th day of December, 2007, by JAY S. PATEL, the President of LHS PENSACOLA #4, INC., a Florida corporation, on behalf of the corporation, who:

[☒] is personally known to me.
[☒] produced a current Florida driver's license as identification.
[☐] produced _____ as identification.

My commission expires:

(Seal)



NANCY J. WOODY
MY COMMISSION # DD 628653
EXPIRES: February 17, 2011
Bonded Thru Budget Notary Services

[Signature]
Signatory of Notary

Nancy J. Woody
Printed Name of Notary
Commission No. _____

STATE OF FLORIDA)
) SS.
COUNTY OF SANTA ROSA

This instrument was acknowledged before me this _____ day of December, 2007, by JAY S. PATEL, an individual, who:

[☐] is personally known to me.
[☒] produced a current Florida driver's license as identification.
[☐] produced _____ as identification.

My commission expires:

(Seal)



NANCY J. WOODY
MY COMMISSION # DD 628653
EXPIRES: February 17, 2011
Bonded Thru Budget Notary Services

[Signature]
Signatory of Notary

Nancy J. Woody
Printed Name of Notary
Commission No. _____

LENDER:

THE NATIONAL REPUBLIC BANK OF
CHICAGO, a national bank

By: Edward Fitzgerald
Name: Edward Fitzgerald
Its: President

PRINCIPAL:

JAY S. PATEL

NARESH K. PATEL

b. Reservation of Rights. Nothing contained in this Agreement shall prevent or in any way diminish or interfere with any rights or remedies, including, without limitation, the right to contribution, which Lender may have against Borrower or any other party under the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (codified at Title 42 U.S.C. 9601 et seq.), as it may be amended from time to time, any successor statute thereto or any other applicable federal, state or local laws, all such rights being hereby expressly reserved.

c. Rights Cumulative. Lender's rights under this Agreement shall be in addition to all of the rights of Lender under the Note and the other Loan Documents.

d. Methods of Enforcement. This Agreement is subject to enforcement by Lender at law or in equity, including, without limitation, actions for damages or specific performance.

e. Costs of Enforcement. In the event that Lender shall retain the services of an attorney or any other consultants in order to enforce this Agreement, or any portion hereof, Borrower agrees to pay to Lender any and all costs and expenses, including, without limitation, reasonable attorneys' fees, costs and disbursements, incurred by Lender as a result thereof.

f. Further Assurances. Borrower agrees to execute and deliver all such documents and instruments, and do all such other acts and things, as may be reasonably required by Lender in the future to perfect, assure, confirm or effectuate the extension of the Note contemplated by and set forth in this Agreement.

g. Counterpart Signatures. This Agreement and any document or instrument executed pursuant thereto may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

h. Reliance. Lender would not have consented to the extension specified herein without Borrower entering into this Agreement. Accordingly, Borrower intentionally and unconditionally enters into the covenants and agreements as set forth above and understands that, in reliance upon and in consideration of such covenants and agreements, Lender has increase the principal amount of the Note.

IN WITNESS WHEREOF, the parties hereto have executed this First Loan Modification and Ratification Agreement as of the day and year first above written.

BORROWER:

LHS PENSACOLA #A INC., a Florida corporation

By: 

Name: Jay S. Patel

Its: President

[Additional signature to follow]

e. as of the date hereof, no default or Event of Default (such term and all other capitalized terms used but not otherwise defined herein shall have the meanings provided therefore in the Security Agreement) and no event which, with the giving of notice, the passage of time, or both, would constitute a default or Event of Default, has occurred and is continuing under any of the Loan Documents; and

f. the agreement of Lender to amend the Note shall not be deemed an agreement by Lender to accept additional amendments to the Loan, to waive any defaults or to waive any of its rights under the Loan Documents.

7. CONTINUING LIABILITY OF PRINCIPALS. Principals reaffirm, restate, and agree to all guarantees for the benefit of Lender and its successors and assigns, to be bound by, observe and perform, all past (to the extent unsatisfied), present and future liabilities, terms, provisions, covenants and obligations under the Guaranty, and agrees that it will be bound by all of such terms and provisions, promptly pay all such liabilities and promptly observe and perform all such covenants and obligations, with the same force and effect.

8. RELEASE OF LENDER. Borrower hereby releases, relinquishes, discharges and waives any and all claims, demands, actions, causes of actions, suits, debts, costs, dues, sums of money, accounts, covenants, contracts, controversies, agreements, promises, trespasses, damages, judgments, executions, expenses and liabilities whatsoever, known or unknown, at law or in equity, irrespective of whether such arise out of contract, tort, violation of laws or regulations or otherwise, which Borrower (and its respective successors, assigns, legal representatives, heirs, executors or administrators) ever had, now have or hereafter can, may or shall have against Lender, Lender or their officers, directors, employees, representatives, agents, trustees, shareholders, partners, members, contractors, advisors, attorneys, subsidiaries, affiliates, predecessors, successors or assigns by reason of any matter, cause or thing whatsoever from the beginning of the world to and including the date of this Agreement arising out of, relating to, or in connection with, the Loan, the Loan Documents, this Agreement or the transactions contemplated hereunder, whether known or unknown as of the date hereof.

9. PRIORITY OF LIENS NOT AFFECTED. This Agreement does not constitute the extinguishment of the debt evidenced by the Loan Documents, nor will they in any way affect or impair the liens and security interests created by the Loan Documents, which Borrower acknowledges to be valid and existing liens on and security interests in the Property. Borrower agrees that the lien and security interests created by the Security Agreement continue to be in full force and effect, unimpaired by this Agreement and that said liens and security interests shall so continue in their perfection and priority until the debt secured by the Loan Documents is fully discharged.

10. GENERAL PROVISIONS.

a. Definition of Loan Documents. Each of the Loan Documents is hereby modified to the extent necessary so that the term "Loan Documents," as such term may be used therein, shall be deemed to include this Agreement.

and on the same day of each calendar month thereafter (each payment date a "Scheduled Payment Date") up to and including the 10th day of **December, 2012** (the "Maturity Date").

(ii) A payment of the entire balance plus any and all accrued interest and costs on the Maturity Date.

2. REMAINDER OF TERMS. All other terms of the Note are not modified, amended or otherwise changed.

3. SECURITY INSTRUMENT. The amount secured by the Security Instrument dated March 12, 2007, and recorded March 16, 2007, as Document Number 2007025461 in Book 6107 at Page 1073, shall be THREE MILLION TWENTY-FIVE THOUSAND AND 00/100 DOLLARS (\$3,025,000.00).

4. LOAN DOCUMENTS. Each of the Loan Documents is hereby modified to the extent necessary so that the original principal amount of the loan shall be THREE MILLION TWENTY-FIVE THOUSAND AND 00/100 DOLLARS (\$3,025,000.00), and any reference to the amount of TWO MILLION SEVEN HUNDRED FIFTY THOUSAND AND 00/100 DOLLARS (\$2,750,000.00) is hereby deleted.

5. BORROWER'S COVENANTS.

Borrower hereby agrees, for the benefit of Lender and its successors and assigns, to be bound by, observe and perform, all past (to the extent unsatisfied), present and future liabilities, terms, provisions, covenants and obligations under the Loan Documents, and Borrower agrees that it will be bound by all of such terms and provisions, promptly pay all such liabilities and promptly observe and perform all such covenants and obligations, with the same force and effect.

6. AGREEMENTS OF BORROWER. Except as modified herein, Borrower hereby acknowledges and agrees that:

a. all of the terms, provisions, covenants, representations, warranties, conditions and stipulations contained in the Loan Documents, are hereby ratified and confirmed by Borrower in all respects, and shall continue to apply with full force and effect to Borrower from and after the date hereof;

b. all of the representations and warranties made by Borrower at the time of the Loan shall be deemed to be remade by Borrower as of the date hereof with respect to all matters specified therein and with respect to this Agreement fully as if set forth herein, all of which remain true and correct;

c. as of the date hereof, the obligations of Borrower under the Loan, are not subject to any reduction, limitation, impairment or termination for any reason, including, without limitation, any claim of waiver, release, surrender or compromise;

d. as of the date hereof, there are no offsets, defenses or counterclaims to the obligations under the Loan;

THIS FIRST LOAN MODIFICATION AND RATIFICATION AGREEMENT (this "Agreement") is made as of December 10, 2007, by and among **LHS PENSACOLA #4, INC.**, a Florida corporation, having an address at 6501 Pensacola Boulevard, Suite C, Pensacola, Florida 32505 ("Borrower") and **THE NATIONAL REPUBLIC BANK OF CHICAGO** ("Lender"), having an address at 1201 West Harrison Street, Chicago, Illinois 60607, and **JAY S. PATEL** and **NARESH K. PATEL** in their capacity as a guarantor under the Loan Documents (defined below) dated March 12, 2007 (collectively "Principal"), and is restating, reaffirming and modifying that certain Loan (defined below) dated March 12, 2007, by and between Borrower and Lender, and the other Loan Documents, as follows.

WITNESSETH:

WHEREAS, as of March 12, 2007, Lender extended a loan to Borrower in the original aggregate principal amount of TWO MILLION SEVEN HUNDRED FIFTY THOUSAND AND 00/100 DOLLARS (\$2,750,000.00) (the "Loan");

WHEREAS, the Loan is evidenced by a Promissory Note, dated as of March 12, 2007 (the "Closing Date"), made by Borrower in favor of Lender, in the original principal amount of TWO MILLION SEVEN HUNDRED FIFTY THOUSAND AND 00/100 DOLLARS (\$2,750,000.00) (the "Note");

WHEREAS, the Note is secured by, among other things, (i) that certain Mortgage, Security Agreement and Fixture Filing (the "Security Instrument") dated as of the Closing Date given by Borrower to Lender on the property described in Exhibit A and (ii) the documents and instruments listed on Exhibit B attached hereto and made a part hereof (the Note, the Security Instrument, the other documents and instruments listed on Exhibit B, together with any other documents and instruments relating to the Loan, whether now or hereafter existing, as the same from time may to time may be amended, extended, consolidated, renewed or replaced, collectively, the "Loan Documents");

WHEREAS, Borrower desires to increase the principal amount of the Note up to THREE MILLION TWENTY-FIVE THOUSAND AND 00/100 DOLLARS (\$3,025,000.00);

WHEREAS, Lender has required, as a condition of the increase in the principal amount of the Note, that Borrower ratify and confirm its obligations under the Loan Documents; and

NOW, THEREFORE, in consideration of the foregoing premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby covenant and agree as follows:

1. **NOTE.** Lender increases the aggregate principal amount of the Loan to THREE MILLION TWENTY-FIVE THOUSAND AND 00/100 DOLLARS (\$3,025,000.00). The following terms and conditions are hereby modified:

(i) A constant principal and interest payment of Twenty-Seven Thousand Four Hundred Seventy-Five and 16/100 Dollars (\$27,475.16) on the 10th day of **January, 2008**

THIS INSTRUMENT WAS PREPARED BY
AND UPON RECORDATION RETURN TO:

Julie L. Kaminski
Wolin, Kelter & Rosen, Ltd.
55 W. Monroe Street, Suite 3600
Chicago, Illinois 60603
W&R File No.:

(Space Above For Recorder's Use)

LHS PENSACOLA #4, INC., as Borrower,

and

THE NATIONAL REPUBLIC BANK OF CHICAGO, as Lender

**FIRST LOAN MODIFICATION
AND RATIFICATION AGREEMENT**

SECURING DEBT IN THE AMOUNT OF \$3,025,000.00

Dated:	As of December 10, 2007
Property Address:	6919 Pensacola Boulevard Pensacola, Florida
Tax Parcel:	271S30-3101-006-037
County:	Escambia
Loan No.:	6084000

**THIS DOCUMENT MODIFIES DOCUMENT NO. 2007025461
in Book 6107 at Page 1073.**

EXHIBIT A

Description of Land

Common Address: 6919 Pensacola Boulevard, Pensacola, Florida

PIN: 271S30-3101-006-037

Beginning at the Southeast corner of Lot 39 according to the plat of the National Land Sales Company Subdivision of Sections 25 and 27, Township 1 South, Range 30 West, as recorded in Deed Book 89 at page 226, of the public records of Escambia County, Florida; thence North along the East line of said Lot 39 for 77.20 feet; thence East deflecting right 90 degrees 14 minutes and along the North boundary line of the Days Inn Corp. for 354.44 feet; thence North deflecting left 90 degrees 14 minutes for 100.00 feet; thence East deflecting right for 90 degrees 14 minutes for 200.00 feet to the West right of way line of S.R. 95 (200 foot right of way); thence Northwesterly deflecting left 119 degrees 03 minutes 30 seconds and along said West right of way line for 127.09 feet to the Southeast corner of the Southern District Lutheran Church property as described in Official Records Book 189 at page 684 of the public records of said County; thence West along the South line of said Church property deflecting left 60 degrees 56 minutes 30 seconds for 492.81 feet to the East line of Lot 39; thence North along said East lot line deflecting right 89 degrees 46 minutes for 11.89 feet; thence West deflecting to the left 89 degrees 51 minutes 56 seconds (parallel to Pinestead Road) for 247.32 feet to the East right of way line of Melanie Drive (66 foot right of way); thence Southeasterly deflecting left 129 degrees 34 minutes 57 seconds and along said East right of way for 389.25 feet to Point of Beginning.

[ACKNOWLEDGMENT]

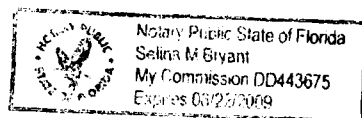
STATE OF Florida)
COUNTY OF Santa Rosa) SS.

This instrument was acknowledged before me this 12th day of March, 2007, by **JAY S. PATEL**, the President of **LHS PENSACOLA #4, INC.**, a Florida corporation, on behalf of the corporation, who:

[✓] is personally known to me.
[✓] produced a current Florida driver's license as identification.
[✓] produced _____ as identification.

My commission expires:

(Seal)

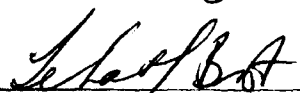


Selina M Bryant
Signatory of Notary

Selina M Bryant
Printed Name of Notary
Commission No. _____

IN WITNESS WHEREOF THIS SECURITY INSTRUMENT has been executed
by Borrower as of the day and year first above written.

WITNESSED By:



Selina M Bryant

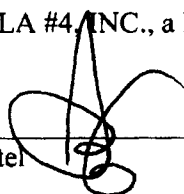
BORROWER:

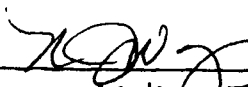
LHS PENSACOLA #4, INC., a Florida corporation

By:

Name: Jay S. Patel

Its: President





Nancy J. Woody

THIS MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING (this "Security Instrument") is made as of March 12, 2007, by **LHS PENSACOLA #4, INC.**, a Florida corporation, having an address at 6501 Pensacola Boulevard, Suite C, Pensacola, Florida 32505 ("Borrower"), to **THE NATIONAL REPUBLIC BANK OF CHICAGO**, a national bank, having an address at 1201 West Harrison Street, Chicago, Illinois 60607 ("Lender").

WITNESSETH:

WHEREAS, Borrower has requested that Lender make a loan to Borrower in the aggregate principal amount of TWO MILLION SEVEN HUNDRED FIFTY THOUSAND AND 00/100 DOLLARS (\$2,750,000.00) (the "Loan");

WHEREAS, Lender and Borrower have entered into a Loan Agreement dated of even date herewith (the "Loan Agreement"). Capitalized terms used by not defined shall have the meaning set forth in the Loan Agreement;

WHEREAS, Lender has agreed to make the Loan to Borrower upon, and subject to, the terms and conditions set forth herein and in the other Loan Documents (as hereinafter defined);

WHEREAS, concurrently herewith, Borrower has delivered to Lender its Promissory Note of even date herewith in the amount of the Loan (as the same may hereafter from time to time be modified, amended, replaced, restated, supplemented, renewed, or extended, and any note(s) issued in exchange therefor or in substitution thereof, collectively, the "Note") in evidence of the Loan, with interest from the date hereof at the rates set forth in the Note, such interest and the principal amount thereof to be payable in accordance with the terms and conditions provided in the Note;

WHEREAS, the Note is due and payable on **March 12, 2012**, if not sooner in accordance with the terms and conditions thereof; and

WHEREAS, Borrower desires to secure the payment of the Debt (as hereinafter defined) and the performance of all of the Obligations (as hereinafter defined).

NOW THEREFORE, in consideration of the making of the Loan and other good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, Borrower hereby agrees, covenants, represents and warrants with and to Lender as follows:

Article 1 - GRANTS OF SECURITY

Section 1.1 PROPERTY MORTGAGED. Borrower does hereby irrevocably mortgage, grant, bargain, sell, pledge, assign, warrant, transfer and convey to Lender, and grant a security interest to Lender in, with power of sale, all of Borrower's right, title and interest in and to the following property, rights, interests and estates now owned or hereafter acquired by Borrower, whether now existing or hereafter created (collectively, the "Property");

(a) Land. The real property described in Exhibit A attached hereto and made a part hereof (the "Land");

THIS INSTRUMENT WAS
PREPARED BY AND UPON
RECORDATION RETURN TO:

Wolin, Kelter & Rosen, Ltd.
55 W. Monroe Street, Suite 3600
Chicago, IL 60603
Attention: Julie L. Kaminski
W&R File No.: 9400/0871

(Space Above For Recorder's Use)

LHS PENSACOLA #4, INC., as Borrower

to

THE NATIONAL REPUBLIC BANK OF CHICAGO, as Lender

**MORTGAGE, ASSIGNMENT OF LEASES AND RENTS,
SECURITY AGREEMENT AND FIXTURE FILING**

SECURING DEBT IN THE AMOUNT OF \$2,750,000.00

Dated:	As of March 12, 2007
Property Address:	6919 Pensacola Boulevard Pensacola, Florida
Tax Parcel:	271S30-3101-006-037
County:	Escambia

EXHIBIT B

Easement contained in instrument recorded March 4, 1942, under Deed Book 172, Page 64, together with Agreement recorded in O.R. Book 1830, Page 806, Public Records of Escambia County, Florida.

Easement contained in instrument recorded October 15, 1984, under O.R. Book 190, Page 20, Public Records of Escambia County, Florida.

Easement contained in instrument recorded May 14, 1973, under O.R. Book 696, Page 840, Public Records of Escambia County, Florida.

Easement contained in instrument recorded November 1, 1983, under O.R. Book 1830, Page 836, Public Records of Escambia County, Florida.

Terms and conditions of unrecorded Management Agreement as referenced in document recorded in O.R. Book 2324, Page 185, Public Records of Escambia County, Florida.

Rights of tenants under recorded leases, if any.

ARB

File Number: G-11553

DoubleTime

Exhibit A

Beginning at the Southeast corner of Lot 39 according to the plat of the National Land Sales Company Subdivision of Sections 25 and 27, Township 1 South, Range 30 West, as recorded in Deed Book 89 at page 226, of the public records of Escambia County, Florida; thence North along the East line of said Lot 39 for 77.20 feet; thence East deflecting right 90 degrees 14 minutes and along the North boundary line of the Days Inn Corp. for 354.44 feet; thence North deflecting left 90 degrees 14 minutes for 100.00 feet; thence East deflecting right for 90 degrees 14 minutes for 200.00 feet to the West right of way line of S.R. 95 (200 foot right of way); thence Northwesterly deflecting left 119 degrees 03 minutes 30 seconds and along said West right of way line for 127.09 feet to the Southeast corner of the Southern District Lutheran Church property as described in Official Records Book 189 at page 684 of the public records of said County; thence West along the South line of said Church property deflecting left 60 degrees 56 minutes 30 seconds for 492.81 feet to the East line of Lot 39; thence North along said East lot line deflecting right 89 degrees 46 minutes for 11.89 feet; thence West deflecting to the left 89 degrees 51 minutes 56 seconds (parallel to Pinestead Road) for 247.32 feet to the East right of way line of Melanie Drive (66 foot right of way); thence Southeasterly deflecting left 129 degrees 34 minutes 57 seconds and along said East right of way for 389.25 feet to Point of Beginning.

Parcel Identification Number: 271S30-3101-006-037

SUBJECT TO THE MATTERS SHOWN ON EXHIBIT B

ARB

Prepared by and return to:
Selma M. Bryant
Gulf Title Company
2723 Gulf Breeze Parkway
Gulf Breeze, FL 32563
850-934-9000
File Number: G-11553
Parcel Identification No. 271830-3101-006-037

[Space Above This Line For Recording Date]

Warranty Deed

(STATUTORY FORM - SECTION 689.02, F.S.)

This Indenture made this 13th day of March, 2007 between Pensacola Bay Limited, a/k/a Pensacola Bay LTD, a Florida limited partnership whose post office address is PO Box 37363, Pensacola, FL 32526 of the County of Escambia, State of Florida, grantor*, and LHB Pensacola #4, Inc., a Florida corporation whose post office address is 6501 Pensacola Blvd, Pensacola, FL 32505 of the County of Escambia, State of Florida, grantee*,

Witnesseth, that said grantor, for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable considerations to said grantor in hand paid by said grantee, the receipt whereof is hereby acknowledged, has granted, bargained, and sold to the said grantee, and grantee's heirs and assigns forever, the following described land, situate, lying and being in Escambia County, Florida, to-wit:


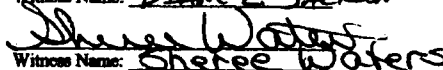
See Attached Exhibit A
See Attached Exhibit B

and said grantor does hereby fully warrant the title to said land, and will defend the same against lawful claims of all persons whomsoever. This property is subject to those terms and encumbrances as shown on the attached Exhibit B.

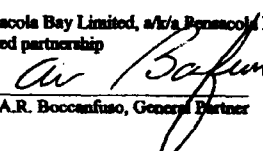
* "Grantor" and "Grantee" are used for singular or plural, as context requires.

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

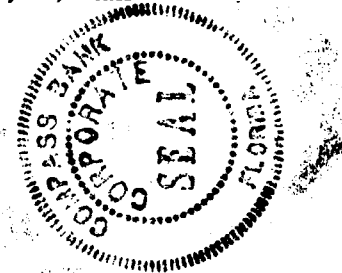
Signed, sealed and delivered in our presence:


Witness Name: DANIEL JACKSON

Witness Name: Sherree Waters

Pensacola Bay Limited, a/k/a Pensacola Bay LTD, a Florida limited partnership

By: 
A.R. Boccanfuso, General Partner

(Corporate Seal)

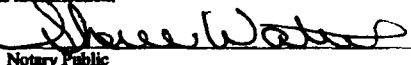


State of Florida
County of

The foregoing instrument was acknowledged before me this 13th day of March, 2007 by A.R. Boccanfuso, General Partner of Pensacola Bay Limited, a/k/a Pensacola Bay LTD, a Florida limited partnership, on behalf of the corporation. He/she ☐ is personally known to me or ☒ has produced a driver's license as identification.

[Notary Seal]




Notary Public

Printed Name: _____

My Commission Expires: _____

SOUTHERN GUARANTY TITLE COMPANY

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

PENSACOLA, FLORIDA 32503

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

Email: rcsgr@aol.com

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

CERTIFICATION: TITLE SEARCH FOR TDA

TAX DEED SALE DATE: 7-6-2015

TAX ACCOUNT NO.: 03-1697-125

CERTIFICATE NO.: 2013-1586

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

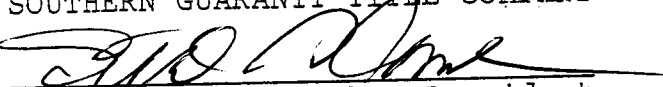
 X Homestead for tax year.

LHS Pensacola #4, Inc.
6950 Pensacola Blvd.
Pensacola, FL 32505
and
6919 Pensacola Blvd.
Pensacola, FL 32505

Phoenix NPL, LLC
301 Commerce St., Ste 3300
Fort Worth, TX 76102

Certified and delivered to Escambia County Tax Collector,
this 30th day of April, 2015.

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.

**OWNERSHIP AND ENCUMBRANCE REPORT
CONTINUATION PAGE**

File No.: 12084

April 30, 2015

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

1. Mortgage executed by LHS Pensacola #4, Inc. to National Republic Bank of Chicago, dated 03/12/2007 and recorded in Official Record Book 6107 on page 1673 of the public records of Escambia County, Florida. given to secure the original principal sum of \$2,750,000.00. Mortgage Modification recorded in O.R. Book 6260, page 1362. Assignment to Phoenix NPL, LLC recorded in O.R. Book 7332, page 465.
2. Taxes for the year 2012 and 2014 delinquent. The assessed value is \$1,368,284.00. Tax ID 03-1697-125.

PLEASE NOTE THE FOLLOWING:

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

**OWNERSHIP AND ENCUMBRANCE REPORT
LEGAL DESCRIPTION**

File No.: 12084

April 30, 2015

271S303101006037 - Full Legal Description

BEG AT SE COR OF LT 37 N ALG E LI OF LT 8 12/100 FT TO WLY R/W LI OF PENSACOLA BLVD (STATE RD 95 200 FT R/W) NWLY ALG WLY R/W LI DEFLECTING TO LEFT THROUGH AN ANG OF 28 DEG 49 MIN 30 SEC 105 08/100 FT FOR POB CONT SAME COURSE 241 49/100 FT DEFLECTING TO LEFT THROUGH AN ANG OF 60 DEG 56 MIN 30 SEC 492 81/100 FT TO W LI OF LT 38 S ALG W LI OF LT DEFLECTING AT AN ANG OF 90 DEG 14 MIN 00 SEC 210 91/100 FT E DEFLECTING TO LEFT THROUGH AN ANG OF 89 DEG 46 MIN 00 SEC 609 41/100 FT TO POB S/D OF LT 2 W OF H/W & ALL LTS 3 & 4 SEC 27 & LT 2 SEC 25 PLAT DB 89 P 226 ALSO BEG AT SE COR OF LT 39 N 01 DEG 32 MIN 36 SEC W ALG E LI OF SD LT 300 FT S 88 DEG 35 MIN 28 SEC W 247 32/100 FT TO E R/W LI MELANIE DR S 40 DEG 59 MIN 29 SEC E 389 25/100 FT TO POB S/D PLAT DB 89 P 226 OR 6107 P 1070 SEC 25/27 TIS R 30W LESS OR 1331 P 342 WAFFLE HOUSE INC

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.: 12084

April 30, 2015

Escambia County Tax Collector

P.O. Box 1312

Pensacola, Florida 32591

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 04-30-1995, through 04-30-2015, and said search reveals the following:

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

LHS Pensacola #4, Inc.

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

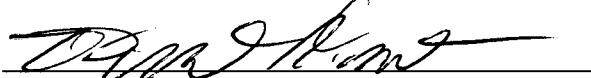
4. Taxes:

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: 

April 30, 2015