



CERTIFICATION OF TAX DEED APPLICATION

Sections 197.502 and 197.542, Florida Statutes

DR-513
Rule 12D-16.002 F.A.C
Effective 07/19
Page 1 of 2

0625.32

Part 1: Tax Deed Application Information

Applicant Name Applicant Address	TLGFY, LLC CAPITAL ONE, N.A., AS COLLATERAL ASSIGNEE OF TLGFY, LLC PO BOX 669139 DALLAS, TX 75266-9139	Application date	Apr 22, 2024
Property description	COLSTON SHEILA LIFE EST & COLSTON SYDNEY HANNER & 2520 WELLER AVE PENSACOLA, FL 32507 2520 WELLER AVE 09-4899-100 BEG AT NW COR OF BLK 73 OF BEYREUTH S/D S ALG W LI OF BLK 73 275 FT FOR POB CONT S ALG SD LI 100 FT (Full legal attached.)	Certificate #	2022 / 4569
		Date certificate issued	06/01/2022

Part 2: Certificates Owned by Applicant and Filed with Tax Deed Application

Column 1 Certificate Number	Column 2 Date of Certificate Sale	Column 3 Face Amount of Certificate	Column 4 Interest	Column 5: Total (Column 3 + Column 4)
# 2022/4569	06/01/2022	1,726.23	86.31	1,812.54
→Part 2: Total*				1,812.54

Part 3: Other Certificates Redeemed by Applicant (Other than County)

Column 1 Certificate Number	Column 2 Date of Other Certificate Sale	Column 3 Face Amount of Other Certificate	Column 4 Tax Collector's Fee	Column 5 Interest	Total (Column 3 + Column 4 + Column 5)
# 2023/4688	06/01/2023	1,908.38	6.25	118.08	2,032.71
Part 3: Total*					2,032.71

Part 4: Tax Collector Certified Amounts (Lines 1-7)

1. Cost of all certificates in applicant's possession and other certificates redeemed by applicant (*Total of Parts 2 + 3 above)	3,845.25
2. Delinquent taxes paid by the applicant	0.00
3. Current taxes paid by the applicant	1,896.81
4. Property information report fee	200.00
5. Tax deed application fee	175.00
6. Interest accrued by tax collector under s.197.542, F.S. (see Tax Collector Instructions, page 2)	0.00
7. Total Paid (Lines 1-6)	6,117.06

I certify the above information is true and the tax certificates, interest, property information report fee, and tax collector's fees have been paid, and that the property information statement is attached.

Sign here: 
Signature, Tax Collector or Designee

Escambia, Florida

Date April 25th, 2024

Send this certification to the Clerk of Court by 10 days after the date signed. See Instructions on Page 2

Part 5: Clerk of Court Certified Amounts (Lines 8-14)	
8. Processing tax deed fee	
9. Certified or registered mail charge	
10. Clerk of Court advertising, notice for newspaper, and electronic auction fees	
11. Recording fee for certificate of notice	
12. Sheriff's fees	
13. Interest (see Clerk of Court Instructions, page 2)	
14. Total Paid (Lines 8-13)	
15. Plus one-half of the assessed value of homestead property, if applicable under s. 197.502(6)(c), F.S.	
16. Statutory opening bid (total of Lines 7, 14, 15, and 16 if applicable)	
Sign here: _____ Date of sale <u>06/04/2025</u> Signature, Clerk of Court or Designee	

INSTRUCTIONS *+625*

Tax Collector (complete Parts 1-4)

Part 2: Certificates Owned by Applicant and Filed with Tax Deed Application

Enter the Face Amount of Certificate in Column 3 and the Interest in Column 4 for each certificate number. Add Columns 3 and 4 and enter the amount in Column 5.

Part 3: Other Certificates Redeemed by Applicant (Other than County)

Total. Add the amounts in Columns 3, 4 and 5

Part 4: Tax Collector Certified Amounts (Lines 1-7)

Line 1, enter the total of Part 2 plus the total of Part 3 above.

Total Paid, Line 7: Add the amounts of Lines 1-6

Line 6, Interest accrued by tax collector. Calculate the 1.5 percent interest accrued from the month after the date of application through the month this form is certified to the clerk. Enter the amount to be certified to the clerk on **Line 6**. The interest calculated by the tax collector stops before the interest calculated by the clerk begins. See Section 197.542, F.S., and Rule 12D-13.060(3), Florida Administrative Code.

The tax collector's interest for redemption at the time of the tax deed application is a cost of redemption, which encompasses various percentages of interest on certificates and omitted or delinquent taxes under Section 197.502, F.S. This interest is calculated before the tax collector calculates the interest in Section 197.542, F.S.

Attach certified statement of names and addresses of persons who must be notified before the sale of the property. Send this form and any required attachments to the Clerk of Court within 10 days after it is signed.

Clerk of Court (complete Part 5)

Line 13: Interest is calculated at the rate of 1.5 percent per month starting from the first day of the month after the month of certification of this form through the last day of the month in which the sale will be held. Multiply the calculated rate by the total of **Line 7**, minus **Line 6**, plus **Lines 8** through **12**. Enter the amount on **Line 13**.

Line 14: Enter the total of Lines 8-13. Complete Lines 15-18, if applicable.

BEG AT NW COR OF BLK 73 OF BEYREUTH S/D S ALG W LI OF BLK 73 275 FT FOR POB CONT S ALG SD LI 100 FT 90 DEG 18 MIN LEFT 150 FT 89 DEG 42 MIN LEFT 100 FT 90 DEG 18 MIN LEFT 150 FT TO POB PORT OF LTS 7 & 8 & 17 & 18 BLK A GULF BEACH MANOR PB 1 P 16 OR 7315 P 1898

APPLICATION FOR TAX DEED

Section 197.502, Florida Statutes

512
R. 12/16

Application Number: 2400732

To: Tax Collector of ESCAMBIA COUNTY, Florida

I,
TLGFY, LLC
CAPITAL ONE, N.A., AS COLLATERAL ASSIGNEE OF TLGFY, LLC
PO BOX 669139
DALLAS, TX 75266-9139,

hold the listed tax certificate and hereby surrender the same to the Tax Collector and make tax deed application thereon:

Account Number	Certificate No.	Date	Legal Description
09-4899-100	2022/4569	06-01-2022	BEG AT NW COR OF BLK 73 OF BEYREUTH S/D S ALG W LI OF BLK 73 275 FT FOR POB CONT S ALG SD LI 100 FT 90 DEG 18 MIN LEFT 150 FT 89 DEG 42 MIN LEFT 100 FT 90 DEG 18 MIN LEFT 150 FT TO POB PORT OF LTS 7 & 8 & 17 & 18 BLK A GULF BEACH MANOR PB 1 P 16 OR 7315 P 1898

I agree to:

- pay any current taxes, if due and
- redeem all outstanding tax certificates plus interest not in my possession, and
- pay all delinquent and omitted taxes, plus interest covering the property.
- pay all Tax Collector's fees, property information report costs, Clerk of the Court costs, charges and fees, and Sheriff's costs, if applicable.

Attached is the tax sale certificate on which this application is based and all other certificates of the same legal description which are in my possession.

Electronic signature on file
TLGFY, LLC
CAPITAL ONE, N.A., AS COLLATERAL ASSIGNEE OF
TLGFY, LLC
PO BOX 669139
DALLAS, TX 75266-9139

04-22-2024
Application Date

Applicant's signature



Chris Jones

Escambia County Property Appraiser

Real Estate Search

Tangible Property Search

Sale List

[Back](#)[Printer Friendly Version](#)

[←](#) Nav. Mode
 ☒ Account
 ☐ Parcel ID
 [→](#)

General Information

Parcel ID: 3325312000080001
Account: 094899100
Owners: COLSTON SYDNEY HANNER
 COLSTON ZACHARY W
Mail: 1990 JOSHUA DR
 CANTONMENT, FL 32533
Situs: 2520 WELLER AVE 32507
Use Code: SINGLE FAMILY RESID
Taxing Authority: COUNTY MSTU
Tax Inquiry: [Open Tax Inquiry Window](#)

Tax Inquiry link courtesy of Scott Lunsford
Escambia County Tax Collector

Assessments

Year	Land	Imprv	Total	Cap Val
2023	\$15,449	\$122,547	\$137,996	\$123,933
2022	\$15,449	\$110,982	\$126,431	\$112,667
2021	\$15,449	\$87,382	\$102,831	\$102,425

[Disclaimer](#)[Tax Estimator](#)[File for Exemption\(s\) Online](#)[Report Storm Damage](#)

Sales Data

Sale Date	Book	Page	Value	Type	Official Records (New Window)
02/07/2024	9101	1213	\$100	OT	
02/25/2015	7315	1898	\$78,500	WD	
02/19/2015	7315	1897	\$89,000	WD	
03/02/2014	7183	133	\$51,600	WD	
06/12/2012	6872	1450	\$52,500	WD	
02/13/2012	6819	1661	\$100	CT	
07/2002	4951	1160	\$80,000	WD	
12/1999	4508	1381	\$100	QC	
07/1995	3809	66	\$100	QC	
07/1995	3799	861	\$44,000	WD	

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

2023 Certified Roll Exemptions

None

Legal Description

BEG AT NW COR OF BLK 73 OF BEYREUTH S/D S ALG W LI OF
BLK 73 275 FT FOR POB CONT S ALG SD LI 100 FT 90 DEG
18...

Extra Features

METAL BUILDING

[Launch Interactive Map](#)

Parcel Information

Section
Map Id:
33-2S-31-5

Approx.
Acreage:
0.3433

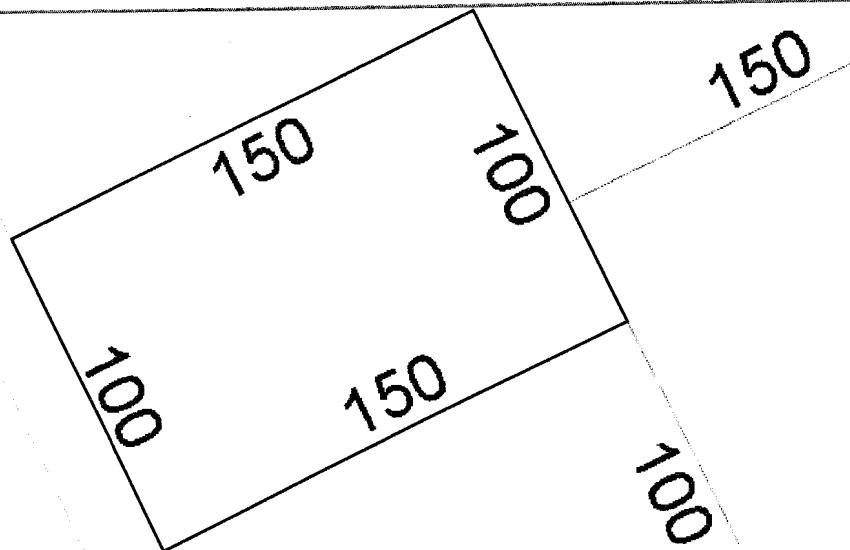
Zoned:

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Evacuation
& Flood
Information
[Open](#)
[Report](#)



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



Buildings

Address: 2520 WELLER AVE, Year Built: 1970, Effective Year: 1970, PA Building ID#: 109759

Structural Elements

DECOR/MILLWORK-AVERAGE
DWELLING UNITS-1
EXTERIOR WALL-BRICK-FACE/VENEER
FLOOR COVER-TILE/STAIN CONC/BRICK
FOUNDATION-SLAB ON GRADE
HEAT/AIR-CENTRAL H/AC
INTERIOR WALL-DRYWALL-PLASTER
NO. PLUMBING FIXTURES-6
NO. STORIES-1
ROOF COVER-COMPOSITION SHG
ROOF FRAMING-HIP
STORY HEIGHT-0
STRUCTURAL FRAME-WOOD FRAME

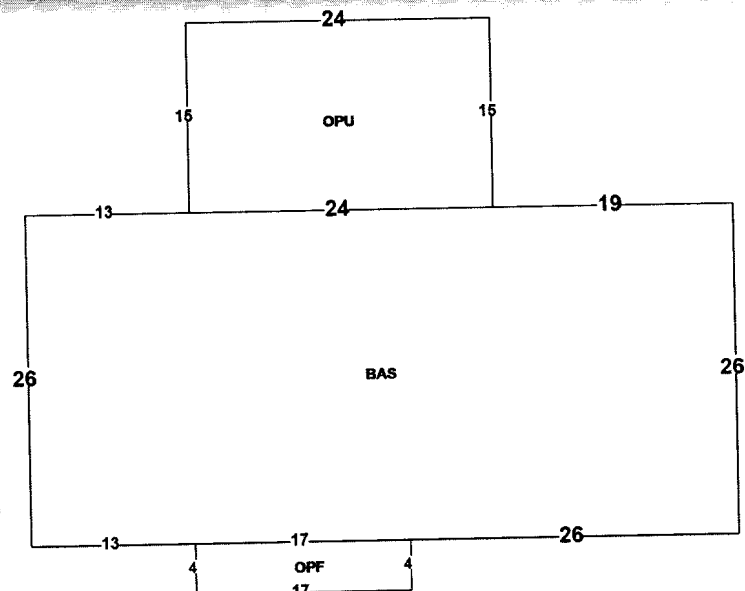


Areas - 1884 Total SF

BASE AREA - 1456

OPEN PORCH FIN - 68

OPEN PORCH UNF - 360



Images



9/4/2019 12:00:00 AM

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.

PAM CHILDERS
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



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

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

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

**PAM CHILDERS, CLERK OF THE CIRCUIT COURT
Tax Certificate Redeemed From Sale
Account: 094899100 Certificate Number: 004569 of 2022**

**Payor: WHIBBS STONE BARNETT TURNER PA 801 W ROMANA ST PENSACOLA FL 32502
Date 10/8/2024**

Clerk's Check # 1
Tax Collector Check # 1

Clerk's Total \$551.76
Tax Collector's Total \$7,407.89
Postage \$100.00
Researcher Copies \$0.00
Recording \$10.00
Prep Fee \$7.00
Total Received \$8,076.65

PAM CHILDERS
Clerk of the Circuit Court

Received By: _____
Deputy Clerk

**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>**



PROPERTY INFORMATION REPORT
3050 Concho Drive, Pensacola, Florida 32507 | Phone: 850-466-3077

THE ATTACHED REPORT IS ISSUED TO:

SCOTT LUNSFORD, ESCAMBIA COUNTY TAX COLLECTOR

TAX ACCOUNT #: 09-4899-100 CERTIFICATE #: 2022-4569

THIS REPORT IS NOT TITLE INSURANCE. THE LIABILITY FOR ERRORS OR OMISSIONS IN THIS REPORT IS LIMITED TO THE PERSON(S) EXPRESSLY IDENTIFIED BY NAME IN THE PROPERTY INFORMATION REPORT AS THE RECIPIENT(S) OF THE PROPERTY INFORMATION REPORT.

The attached Report prepared in accordance with the instructions given by the user named above includes a listing of the owner(s) of record of the land described herein together with current and delinquent ad valorem tax information and a listing and copies of all open or unsatisfied leases, mortgages, judgments and encumbrances recorded in the Official Record Books of Escambia County, Florida that appear to encumber the title to said land as listed on page 2 herein. It is the responsibility of the party named above to verify receipt of each document listed. If a copy of any document listed is not received, the office issuing this Report must be contacted immediately.

This Report is subject to: Current year taxes; taxes and assessments due now or in subsequent years; oil, gas, and mineral or any subsurface rights of any kind or nature; easements, restrictions and covenants of record; encroachments, overlaps, boundary line disputes, and any other matters that would be disclosed by an accurate survey and inspection of the premises.

This Report does not insure or guarantee the validity or sufficiency of any document attached, nor is it to be considered a title insurance policy, an opinion of title, a guarantee of title, or as any other form of guarantee or warranty of title.

Use of the term "Report" herein refers to the Property Information Report and the documents attached hereto.

Period Searched: February 11, 2005 to and including February 11, 2025 Abstractor: Mike Campbell

BY

Michael A. Campbell,
As President
Dated: February 18, 2025

PROPERTY INFORMATION REPORT
CONTINUATION PAGE

February 18, 2025

Tax Account #: **09-4899-100**

1. The Grantee(s) of the last deed(s) of record is/are: **JUSTIN CAUSEY, a single man**

By Virtue of Warranty Deed recorded 10/15/2024 in OR 9217/1279

2. The land covered by this Report is: **See Attached Exhibit "A"**

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

- a. **Mortgage in favor of University Bank recorded 10/15/2024- OR 9217/1282.**
- b. **Mortgage in favor of Florida Housing Finance Corporation recorded 10/15/2024- OR 9217/1295.**
- c. **Notice of Commencement in favor of Villedas Roofing recorded 9/9/2024 – OR 9201/44**

4. Taxes:

Taxes for the year(s) NONE are delinquent.

Tax Account #: 09-4899-100

Assessed Value: \$136,326.00

Exemptions: NONE

5. We find the following HOA names in our search (if a condominium, the condo docs book and page are included for your review): **NONE**

Payment of any special liens/assessments imposed by City, County, and/or State.

Note: Escambia County and/or local municipalities may impose special liens/assessments. These liens/assessments are not discovered in a title search or shown above. These special assessments typically create a lien on real property. The entity that governs subject property must be contacted to verify payment status.

PERDIDO TITLE & ABSTRACT, INC.
PROPERTY INFORMATION REPORT
3050 Concho Drive, Pensacola, Florida 32507 | Phone 850-466-3077

Scott Lunsford
Escambia County Tax Collector
P.O. Box 1312
Pensacola, FL 32591

CERTIFICATION: TITLE SEARCH FOR TDA

TAX DEED SALE DATE: JUNE 4, 2025

TAX ACCOUNT #: 09-4899-100

CERTIFICATE #: 2022-4569

In compliance with Section 197.522, 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	
<input type="checkbox"/>	<input checked="" type="checkbox"/>	Notify City of Pensacola, P.O. Box 12910, 32521
<input type="checkbox"/>	<input checked="" type="checkbox"/>	Notify Escambia County, 190 Governmental Center, 32502
<input type="checkbox"/>	<input checked="" type="checkbox"/>	Homestead for <u>2024</u> tax year.

SHEILA COLSTON LIFE EST
SYDNEY COLSTON HANNER
AND ZACHARY COLSTON
JUSTIN CAUSEY
2520 WELLER AVE.
PENSACOLA, FL 32507

JUSTIN CAUSEY
1111 PERDIDO MANOR DR
PENSACOLA, FL 32506

UNIVERSITY BANK
2015 WASHTENAW AVE
ANN ARBOR, MI 48104

FLORIDA HOUSING FINANCE CORP.
227 NORTH BRONOUGH ST. STE 5000
TALLAHASSEE, FL 32301-1329

VILLEDAS ROOFING
8503 SAN JUAN CALZADA
PENSACOLA, FL 32507

Certified and delivered to Escambia County Tax Collector, this 18th day of February 2025.
PERDIDO TITLE & ABSTRACT, INC.



BY: Michael A. Campbell, As It's President

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

PROPERTY INFORMATION REPORT

February 18, 2025

Tax Account #:09-4899-100

LEGAL DESCRIPTION EXHIBIT "A"

**BEG AT NW COR OF BLK 73 OF BEYREUTH S/D S ALG W LI OF BLK 73 275 FT FOR POB CONT
S ALG SD LI 100 FT 90 DEG 18 MIN LEFT 150 FT 89 DEG 42 MIN LEFT 100 FT 90 DEG 18 MIN
LEFT 150 FT TO POB PORT OF LTS 7 & 8 & 17 & 18 BLK A GULF BEACH MANOR PB 1 P 16 OR
7315 P 1898**

SECTION 33, TOWNSHIP 2 S, RANGE 31 W

TAX ACCOUNT NUMBER 09-4899-100(0625-32)

**ABTRACTOR'S NOTE: WE CAN NOT CERTIFY LEGAL AS WRITTEN ON TAX ROLL
WITHOUT A CURRENT SURVEY.**

Recorded in Public Records 10/15/2024 9:18 AM OR Book 9217 Page 1279,
Instrument #2024078432, Pam Childers Clerk of the Circuit Court Escambia
County, FL Recording \$27.00 Deed Stamps \$1,400.00

Prepared by and return to:

Richard H. Turner, III
Whibbs Stone Barnett Turner, P.A.
801 West Romana Street
Unit C
Pensacola, FL 32502
(850) 434-5395
File No 24-294501

Parcel Identification No 094899100

[Space Above This Line For Recording Data]

WARRANTY DEED

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

This indenture made the 12th day of September, 2024 between **Sydney Hanner Colston, an unmarried woman, and Zachary W. Colston, an unmarried man**, whose post office address is **1990 Joshua Drive, Cantonment, FL 32533**, of the County of Escambia, State of Florida, Grantors, to **Justin Causey, a single man**, whose post office address is **1111 Perdido Manor Drive, Pensacola, FL 32506**, of the County of Escambia, State of Florida, Grantee:

Witnesseth, that said Grantors, for and in consideration of the sum of TEN DOLLARS (U.S.\$10.00) and other good and valuable considerations to said Grantors 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, Florida, to-wit:

Commencing at the Northwest corner of Block 73, of Beyreuth Subdivision Also known as Bayreuth Subdivision, recorded in Deed Book 74 at Page 100, of The public records of Escambia County, Florida; thence run South along the West line of said Block 73 for 275 feet to the point of beginning; thence Continue South along said line for 100 feet; thence 90 Degrees 18 Minutes left For 150 feet; Thence 89 Degrees 42 Minutes left for 100 feet; thence 90 Degrees 18 Minutes left for 150 feet to the Point of Beginning. Also being a portion of Lots 7, 8, 17 and 18, Block A, Gulf Beach Manor Subdivision, according to plat Recorded in Plat Book 1 at Pages 16 and 16A of the public records of Escambia County, Florida.

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

Subject to taxes for 2024 and subsequent years, not yet due and payable; covenants, restrictions, easements, reservations and limitations of record, if any.

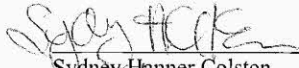

TO HAVE AND TO HOLD the same in fee simple forever.


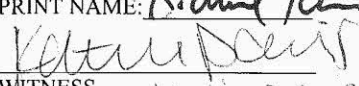
And Grantors hereby covenant with the Grantee that the Grantors are lawfully seized of said land in fee simple, that Grantors have good right and lawful authority to sell and convey said land and that the Grantors hereby fully warrant the title to said land and will defend the same against the lawful claims of all persons whomsoever.

BK: 9217 PG: 1280

In Witness Whereof, Grantors have hereunto set Grantors' hand and seal the day and year first above written.

Signed, sealed and delivered in our presence:


Sydney Hanner Colston

Zachary W. Colston


WITNESS
PRINT NAME: Richard Hill Turner III

WITNESS
PRINT NAME: Kaitlin Davis

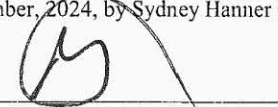
801 W. Romana St., Ste. C
Pensacola, FL 32502

WITNESS 1 ADDRESS
801 W. Romana St., Ste. C
Pensacola, FL 32502

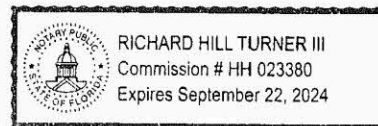
WITNESS 2 ADDRESS

STATE OF FLORIDA
COUNTY OF ESCAMBIA

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization this 12th day of September, 2024, by Sydney Hanner Colston and Zachary W Colston.


Signature of Notary Public
Print, Type/Stamp Name of Notary

Personally Known: _____ OR Produced Identification: ☒
Type of Identification _____
Produced: DL



BK: 9217 PG: 1281 Last Page

Residential Sales Abutting Roadway Maintenance Disclosure

ATTENTION: Pursuant to Escambia County Code of Ordinances Chapter 1-29.2, Article V, sellers of residential lots are required to disclose to buyers whether abutting roadways will be maintained by Escambia County, and if not, what person or entity will be responsible for maintenance. The disclosure must additionally provide that Escambia county does not accept roads for maintenance that have not been built or improved to meet county standards. Escambia County Code of Ordinances Chapter 1-29-2, Article V requires this disclosure be attached along with other attachments to the deed or other method of conveyance required to be made part of the public records of Escambia County, Florida.

NOTE: Acceptance for filing of County Employees of this disclosure shall in no way be construed as an acknowledgment by the County of the veracity of any disclosure statement.


NAME OF ROADWAY: _____

LEGAL ADDRESS OF PROPERTY: 2520 Weller Avenue, Pensacola, FL 32507

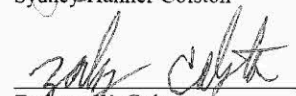
The County (X) has accepted () has not accepted the abutting roadway for maintenance.

This form completed by:
Whibbs Stone Barnett Turner, P.A.
801 West Romana Street
Unit C
Pensacola, FL 32502


As to Sellers:



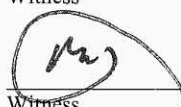
Sydney Hanner Colston



Zachary W. Colston



Witness




Witness

As to Buyer:



Justin Causey



Witness

THIS FORM APPROVED BY THE
ESCAMBIA COUNTY BOARD
OF COUNTY COMMISSIONERS
Effective 4/15/95

Abutting Roadway Disclosure – Escambia County

File No.: 24-294501

Page 1 of 1

Recorded in Public Records 10/15/2024 9:18 AM OR Book 9217 Page 1282,
Instrument #2024078433, Pam Childers Clerk of the Circuit Court Escambia
County, FL Recording \$112.00

When recorded, return to:
University Bank
29777 Telegraph Road, Suite 3500
Southfield, MI 48034
866-530-4052

This document was prepared by:
Karen Dandelakis
University Bank
3439 North 12th Avenue, Unit C
Pensacola, FL 32503
850-912-8002

Title Order No.: 24-294501

LOAN #: UB2482407207

[Space Above This Line For Recording Data]

MORTGAGE

FHA Case No.
091-8096744-703

MIN 1007150-0000033342-1
MERS PHONE #: 1-888-679-6377

DEFINITIONS

Words used in multiple sections of this document are defined below and other words are defined under the caption TRANSFER OF RIGHTS IN THE PROPERTY and in Sections 3, 4, 10, 11, 15, 18, 23, and 24. Certain rules regarding the usage of words used in this document are also provided in Section 16.

Parties

(A) "Borrower" is **JUSTIN CAUSEY, SINGLE MAN**

currently residing at **1111 Perdido Manor Drive, Pensacola, FL 32506-8441.**

Borrower is the mortgagor under this Security Instrument.

(B) "Lender" is **University Bank.**

Lender is **a State Chartered Bank,**
under the laws of **Michigan.**
MI 48104.

organized and existing
Lender's address is **2015 Washtenaw Ave, Ann Arbor,**

The term "Lender" includes any successors and assigns of Lender.

(C) "MERS" is Mortgage Electronic Registration Systems, Inc. MERS is a separate corporation that is acting solely as a nominee for Lender and Lender's successors and assigns. **MERS is the mortgagee under this Security Instrument.** MERS is organized and existing under the laws of Delaware, and has an address and telephone number of P.O. Box 2026, Flint, MI 48501-2026, tel. (888) 679-MERS.

THIS MORTGAGE AND THE NOTE SECURED BY THIS MORTGAGE ARISE OUT OF OR ARE GIVEN TO SECURE THE REPAYMENT OF A LOAN ISSUED IN CONNECTION WITH THE FINANCING OF HOUSING AND ARE EXEMPT FROM DOCUMENTARY STAMP TAX AND INTANGIBLE TAX PURSUANT TO SECTION 420.513(1), FLORIDA STATUTES.

FLORIDA — Single Family — Fannie Mae/Freddie Mac UNIFORM INSTRUMENT (MERS) Form 3010 07/2021 (rev. 7/23)
Modified for FHA 1/2023 (HUD Handbook 4000.1)
ICE Mortgage Technology, Inc.

Page 1 of 12

FLEFHA23DE 1223
FLEDEED (CLS)
09/12/2024 06:31 AM PST



BK: 9217 PG: 1283

LOAN #: UB2482407207

Documents

(D) "Note" means the promissory note dated **September 12, 2024**, and signed by each Borrower who is legally obligated for the debt under that promissory note, that is in either (i) paper form, using Borrower's written pen and ink signature, or (ii) electronic form, using Borrower's adopted Electronic Signature in accordance with E-SIGN. The Note evidences the legal obligation of each Borrower who signed the Note to pay Lender **ONE HUNDRED NINETY FIVE THOUSAND TWO HUNDRED FIFTY EIGHT AND NO/100**

***** Dollars (U.S. \$195,258.00) plus interest. Each Borrower who signed the Note has promised to pay this debt in regular monthly payments and to pay the debt in full not later than **October 1, 2054**.

(E) "Riders" means all Riders to this Security Instrument that are signed by Borrower. All such Riders are incorporated into and deemed to be a part of this Security Instrument. The following Riders are to be signed by Borrower [check box as applicable]:

☐ Adjustable Rate Rider ☐ Condominium Rider ☐ Planned Unit Development Rider

☒ Other(s) [specify]

Tax Exempt Rider

(F) "Security Instrument" means this document, which is dated **September 12, 2024**, together with all Riders to this document.

Additional Definitions

(G) "Applicable Law" means all controlling applicable federal, state, and local statutes, regulations, ordinances, and administrative rules and orders (that have the effect of law) as well as all applicable final, non-appealable judicial opinions.

(H) "Community Association Dues, Fees, and Assessments" means all dues, fees, assessments, and other charges that are imposed on Borrower or the Property by a condominium association, homeowners association, or similar organization.

(I) "Default" means: (i) the failure to pay any Periodic Payment or any other amount secured by this Security Instrument on the date it is due; (ii) a breach of any representation, warranty, covenant, obligation, or agreement in this Security Instrument; (iii) any materially false, misleading, or inaccurate information or statement to Lender provided by Borrower or any persons or entities acting at Borrower's direction or with Borrower's knowledge or consent, or failure to provide Lender with material information in connection with the Loan, as described in Section 8; or (iv) any action or proceeding described in Section 11(e).

(J) "Electronic Fund Transfer" means any transfer of funds, other than a transaction originated by check, draft, or similar paper instrument, which is initiated through an electronic terminal, telephonic instrument, computer, or magnetic tape so as to order, instruct, or authorize a financial institution to debit or credit an account. Such term includes, but is not limited to, point-of-sale transfers, automated teller machine transactions, transfers initiated by telephone or other electronic device capable of communicating with such financial institution, wire transfers, and automated clearinghouse transfers.

(K) "Electronic Signature" means an "Electronic Signature" as defined in E-SIGN.

(L) "E-SIGN" means the Electronic Signatures in Global and National Commerce Act (15 U.S.C. § 7001 *et seq.*), as it may be amended from time to time, or any applicable additional or successor legislation that governs the same subject matter.

(M) "Escrow Items" means: (a) taxes and assessments and other items which can attain priority over this Security Instrument as a lien or encumbrance on the Property; (b) leasehold payments or ground rents on the Property, if any; (c) premiums for any and all insurance required by Lender under Section 5; and (d) Mortgage Insurance premiums to be paid by Lender to the Secretary or the monthly charge by the Secretary instead of the monthly Mortgage Insurance premiums.

(N) "Loan" means the debt obligation evidenced by the Note, plus interest, costs, expenses, and late charges due under the Note, and all sums due under this Security Instrument, plus interest.

(O) "Loan Servicer" means the entity that has the contractual right to receive Borrower's Periodic Payments and any other payments made by Borrower, and administers the Loan on behalf of Lender. Loan Servicer does not include a sub-servicer, which is an entity that may service the Loan on behalf of the Loan Servicer.

(P) "Miscellaneous Proceeds" means any compensation, settlement, award of damages, or proceeds paid by any third party (other than insurance proceeds paid under the coverages described in Section 5) for: (i) damage to, or destruction of, the Property; (ii) condemnation or other taking of all or any part of the Property; (iii) conveyance in lieu of condemnation; or (iv) misrepresentations of, or omissions as to, the value and/or condition of the Property.

(Q) "Mortgage Insurance" means insurance protecting Lender against the nonpayment of, or Default on, the Loan.

(R) "Partial Payment" means any payment by Borrower, other than a voluntary prepayment permitted under the Note, which is less than a full outstanding Periodic Payment.

(S) "Periodic Payment" means the regularly scheduled amount due for (i) principal and interest under the Note, plus (ii) any amounts under Section 3.

(T) "Property" means the property described below under the heading "TRANSFER OF RIGHTS IN THE PROPERTY."

(U) "Rents" means all amounts received by or due Borrower in connection with the lease, use, and/or occupancy of the Property by a party other than Borrower.

(V) "RESPA" means the Real Estate Settlement Procedures Act (12 U.S.C. § 2601 *et seq.*) and its implementing regulation, Regulation X (12 C.F.R. Part 1024), as they may be amended from time to time, or any additional or successor federal legislation or regulation that governs the same subject matter. When used in this Security Instrument, "RESPA" refers to all requirements and restrictions that would apply to a "federally related mortgage loan" even if the Loan does not qualify as a "federally related mortgage loan" under RESPA.



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(W) "Secretary" means the Secretary of the United States Department of Housing and Urban Development or his designee.
 (X) "Successor in Interest of Borrower" means any party that has taken title to the Property, whether or not that party has assumed Borrower's obligations under the Note and/or this Security Instrument.

TRANSFER OF RIGHTS IN THE PROPERTY

This Security Instrument secures to Lender (i) the repayment of the Loan, and all renewals, extensions, and modifications of the Note, and (ii) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower mortgages, grants, and conveys to MERS (solely as nominee for Lender and Lender's successors and assigns) and to the successors and assigns of MERS, with power of sale, the following described property located in the **County** of **Escambia**:

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF AS "EXHIBIT A".

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which currently has the address of **2520 Weiler Ave, Pensacola** [Street] [City]

Florida **32507-2525** ("Property Address");

[Zip Code]

TOGETHER WITH all the improvements now or subsequently erected on the property, including replacements and additions to the improvements on such property, all property rights, including, without limitation, all easements, appurtenances, royalties, mineral rights, oil or gas rights or profits, water rights, and fixtures now or subsequently a part of the property. All of the foregoing is referred to in this Security Instrument as the "Property." Borrower understands and agrees that MERS holds only legal title to the interests granted by Borrower in this Security Instrument, but, if necessary to comply with law or custom, MERS (as nominee for Lender and Lender's successors and assigns) has the right: to exercise any or all of those interests, including, but not limited to, the right to foreclose and sell the Property; and to take any action required of Lender including, but not limited to, releasing and canceling this Security Instrument.

BORROWER REPRESENTS, WARRANTS, COVENANTS, AND AGREES that: (i) Borrower lawfully owns and possesses the Property conveyed in this Security Instrument in fee simple or lawfully has the right to use and occupy the Property under a leasehold estate; (ii) Borrower has the right to mortgage, grant, and convey the Property or Borrower's leasehold interest in the Property; and (iii) the Property is unencumbered, and not subject to any other ownership interest in the Property, except for encumbrances and ownership interests of record. Borrower warrants generally the title to the Property and covenants and agrees to defend the title to the Property against all claims and demands, subject to any encumbrances and ownership interests of record as of Loan closing.

THIS SECURITY INSTRUMENT combines uniform covenants for national use with limited variations and non-uniform covenants that reflect specific Florida state requirements to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal, Interest, Escrow Items, and Late Charges. Borrower will pay each Periodic Payment when due. Borrower will also pay any late charges due under the Note, and any other amounts due under this Security Instrument. Payments due under the Note and this Security Instrument must be made in U.S. currency. If any check or other instrument received by Lender as payment under the Note or this Security Instrument is returned to Lender unpaid, Lender may require that any or all subsequent payments due under the Note and this Security Instrument be made in one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check, or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a U.S. federal agency, instrumentality, or entity; or (d) Electronic Fund Transfer.

Payments are deemed received by Lender when received at the location designated in the Note or at such other location as may be designated by Lender in accordance with the notice provisions in Section 15. Lender may accept or return any Partial Payments in its sole discretion pursuant to Section 2.

Any offset or claim that Borrower may have now or in the future against Lender will not relieve Borrower from making the full amount of all payments due under the Note and this Security Instrument or performing the covenants and agreements secured by this Security Instrument.



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2. Acceptance and Application of Payments or Proceeds.

(a) Acceptance and Application of Partial Payments. Lender may accept and either apply or hold in suspense Partial Payments in its sole discretion in accordance with this Section 2. Lender is not obligated to accept any Partial Payments or to apply any Partial Payments at the time such payments are accepted, and also is not obligated to pay interest on such unapplied funds. Lender may hold such unapplied funds until Borrower makes payment sufficient to cover a full Periodic Payment, at which time the amount of the full Periodic Payment will be applied to the Loan. If Borrower does not make such a payment within a reasonable period of time, Lender will either apply such funds in accordance with this Section 2 or return them to Borrower. If not applied earlier, Partial Payments will be credited against the total amount due under the Loan in calculating the amount due in connection with any foreclosure proceeding, payoff request, loan modification, or reinstatement. Lender may accept any payment insufficient to bring the Loan current without waiver of any rights under this Security Instrument or prejudice to its rights to refuse such payments in the future.

(b) Order of Application of Partial Payments and Periodic Payments. Except as otherwise described in this Section 2, all payments accepted and applied by Lender shall be applied in the following order of priority: First, to the Mortgage Insurance premiums to be paid by Lender to the Secretary or the monthly charge by the Secretary instead of the monthly mortgage insurance premiums; Second, to any taxes, special assessments, leasehold payments or ground rents, and fire, flood and other hazard insurance premiums, as required; Third, to interest due under the Note; Fourth, to amortization of the principal of the Note; and, Fifth, to late charges due under the Note.

If Lender receives a payment from Borrower in the amount of one or more Periodic Payments and the amount of any late charge due for a delinquent Periodic Payment, the payment may be applied to the delinquent payment and the late charge.

When applying payments, Lender will apply such payments in accordance with Applicable Law.

(c) Voluntary Prepayments. Voluntary prepayments will be applied as described in the Note.

(d) No Change to Payment Schedule. Any application of payments, insurance proceeds, or Miscellaneous Proceeds to principal due under the Note will not extend or postpone the due date, or change the amount, of the Periodic Payments.

3. Funds for Escrow Items.

(a) Escrow Requirement; Escrow Items. Borrower must pay to Lender on the day Periodic Payments are due under the Note, until the Note is paid in full, a sum of money to provide for payment of amounts due for all Escrow Items (the "Funds"). The amount of the Funds required to be paid each month may change during the term of the Loan. Borrower must promptly furnish to Lender all notices or invoices of amounts to be paid under this Section 3.

(b) Payment of Funds; Waiver. Borrower must pay Lender the Funds for Escrow Items unless Lender waives this obligation in writing. Lender may waive this obligation for any Escrow Item at any time. In the event of such waiver, Borrower must pay directly, when and where payable, the amounts due for any Escrow Items subject to the waiver. If Lender has waived the requirement to pay Lender the Funds for any or all Escrow Items, Lender may require Borrower to provide proof of direct payment of those items within such time period as Lender may require. Borrower's obligation to make such timely payments and to provide proof of payment is deemed to be a covenant and agreement of Borrower under this Security Instrument. If Borrower is obligated to pay Escrow Items directly pursuant to a waiver, and Borrower fails to pay timely the amount due for an Escrow Item, Lender may exercise its rights under Section 9 to pay such amount and Borrower will be obligated to repay to Lender any such amount in accordance with Section 9.

Lender may withdraw the waiver as to any or all Escrow Items at any time by giving a notice in accordance with Section 15; upon such withdrawal, Borrower must pay to Lender all Funds for such Escrow Items, and in such amounts, that are then required under this Section 3.

(c) Amount of Funds; Application of Funds. Lender may, at any time, collect and hold Funds in an amount up to, but not in excess of, the maximum amount a lender can require under RESPA. Lender will estimate the amount of Funds due in accordance with Applicable Law.

The Funds will be held in an institution whose deposits are insured by a U.S. federal agency, instrumentality, or entity (including Lender, if Lender is an institution whose deposits are so insured) or in any Federal Home Loan Bank. Lender will apply the Funds to pay the Escrow Items no later than the time specified under RESPA. Lender may not charge Borrower for: (i) holding and applying the Funds; (ii) annually analyzing the escrow account; or (iii) verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and Applicable Law permits Lender to make such a charge. Unless Lender and Borrower agree in writing or Applicable Law requires interest to be paid on the Funds, Lender will not be required to pay Borrower any interest or earnings on the Funds. Lender will give to Borrower, without charge, an annual accounting of the Funds as required by RESPA.

(d) Surplus; Shortage and Deficiency of Funds. In accordance with RESPA, if there is a surplus of Funds held in escrow, Lender will account to Borrower for such surplus. If Borrower's Periodic Payment is delinquent by more than 30 days, Lender may retain the surplus in the escrow account for the payment of the Escrow Items. If there is a shortage or deficiency of Funds held in escrow, Lender will notify Borrower and Borrower will pay to Lender the amount necessary to make up the shortage or deficiency in accordance with RESPA.

Upon payment in full of all sums secured by this Security Instrument, Lender will promptly refund to Borrower any Funds held by Lender.

4. Charges; Liens. Borrower must pay (a) all taxes, assessments, charges, fines, and impositions attributable to the Property which have priority or may attain priority over this Security Instrument, (b) leasehold payments or ground rents on the Property, if any, and (c) Community Association Dues, Fees, and Assessments, if any. If any of these items are Escrow Items, Borrower will pay them in the manner provided in Section 3.

Borrower must promptly discharge any lien that has priority or may attain priority over this Security Instrument unless Borrower: (aa) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender,



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but only so long as Borrower is performing under such agreement; (bb) contests the lien in good faith by, or defends against enforcement of the lien in, legal proceedings which Lender determines, in its sole discretion, operate to prevent the enforcement of the lien while those proceedings are pending, but only until such proceedings are concluded; or (cc) secures from the holder of the lien an agreement satisfactory to Lender that subordinates the lien to this Security Instrument (collectively, the "Required Actions"). If Lender determines that any part of the Property is subject to a lien that has priority or may attain priority over this Security Instrument and Borrower has not taken any of the Required Actions in regard to such lien, Lender may give Borrower a notice identifying the lien. Within 10 days after the date on which that notice is given, Borrower must satisfy the lien or take one or more of the Required Actions.

5. Property Insurance.

(a) **Insurance Requirement; Coverages.** Borrower must keep the improvements now existing or subsequently erected on the Property insured against loss by fire, hazards included within the term "extended coverage," and any other hazards including, but not limited to, earthquakes, winds, and floods, for which Lender requires insurance. Borrower must maintain the types of insurance Lender requires in the amounts (including deductible levels) and for the periods that Lender requires. What Lender requires pursuant to the preceding sentences can change during the term of the Loan, and may exceed any minimum coverage required by Applicable Law. Borrower may choose the insurance carrier providing the insurance, subject to Lender's right to disapprove Borrower's choice, which right will not be exercised unreasonably.

(b) **Failure to Maintain Insurance.** If Lender has a reasonable basis to believe that Borrower has failed to maintain any of the required insurance coverages described above, Lender may obtain insurance coverage, at Lender's option and at Borrower's expense. Unless required by Applicable Law, Lender is under no obligation to advance premiums for, or to seek to reinstate, any prior lapsed coverage obtained by Borrower. Lender is under no obligation to purchase any particular type or amount of coverage and may select the provider of such insurance in its sole discretion. Before purchasing such coverage, Lender will notify Borrower if required to do so under Applicable Law. Any such coverage will insure Lender, but might not protect Borrower, Borrower's equity in the Property, or the contents of the Property, against any risk, hazard, or liability and might provide greater or lesser coverage than was previously in effect, but not exceeding the coverage required under Section 5(a). Borrower acknowledges that the cost of the insurance coverage so obtained may significantly exceed the cost of insurance that Borrower could have obtained. Any amounts disbursed by Lender for costs associated with reinstating Borrower's insurance policy or with placing new insurance under this Section 5 will become additional debt of Borrower secured by this Security Instrument. These amounts will bear interest at the Note rate from the date of disbursement and will be payable, with such interest, upon notice from Lender to Borrower requesting payment.

(c) **Insurance Policies.** All insurance policies required by Lender and renewals of such policies: (i) will be subject to Lender's right to disapprove such policies; (ii) must include a standard mortgage clause; and (iii) must name Lender as mortgagee and/or as an additional loss payee. Lender will have the right to hold the policies and renewal certificates. If Lender requires, Borrower will promptly give to Lender proof of paid premiums and renewal notices. If Borrower obtains any form of insurance coverage, not otherwise required by Lender, for damage to, or destruction of, the Property, such policy must include a standard mortgage clause and must name Lender as mortgagee and/or as an additional loss payee.

(d) **Proof of Loss; Application of Proceeds.** In the event of loss, Borrower must give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower. Any insurance proceeds, whether or not the underlying insurance was required by Lender, will be applied to restoration or repair of the Property, if Lender deems the restoration or repair to be economically feasible and determines that Lender's security will not be lessened by such restoration or repair.

If the Property is to be repaired or restored, Lender will disburse from the insurance proceeds any initial amounts that are necessary to begin the repair or restoration, subject to any restrictions applicable to Lender. During the subsequent repair and restoration period, Lender will have the right to hold such insurance proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction (which may include satisfying Lender's minimum eligibility requirements for persons repairing the Property, including, but not limited to, licensing, bond, and insurance requirements) provided that such inspection must be undertaken promptly. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed, depending on the size of the repair or restoration, the terms of the repair agreement, and whether Borrower is in Default on the Loan. Lender may make such disbursements directly to Borrower, to the person repairing or restoring the Property, or payable jointly to both. Lender will not be required to pay Borrower any interest or earnings on such insurance proceeds unless Lender and Borrower agree in writing or Applicable Law requires otherwise. Fees for public adjusters, or other third parties, retained by Borrower will not be paid out of the insurance proceeds and will be the sole obligation of Borrower.

If Lender deems the restoration or repair not to be economically feasible or Lender's security would be lessened by such restoration or repair, the insurance proceeds will be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower. Such insurance proceeds will be applied in the order that Partial Payments are applied in Section 2(b).

(e) **Insurance Settlements; Assignment of Proceeds.** If Borrower abandons the Property, Lender may file, negotiate, and settle any available insurance claim and related matters. If Borrower does not respond within 30 days to a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may negotiate and settle the claim. The 30-day period will begin when the notice is given. In either event, or if Lender acquires the Property under Section 26 or otherwise, Borrower is unconditionally assigning to Lender (i) Borrower's rights to any insurance proceeds in an amount not to exceed the amounts unpaid under the Note and this Security Instrument, and (ii) any other of Borrower's rights (other than the right to any refund of unearned premiums paid by Borrower) under all insurance policies covering the Property, to the extent that such rights are applicable to the coverage of the Property. If Lender files, negotiates, or settles a claim, Borrower agrees that any insurance proceeds may be made payable directly to Lender without the need to include Borrower



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as an additional loss payee. Lender may use the insurance proceeds either to repair or restore the Property (as provided in Section 5(d)) or to pay amounts unpaid under the Note or this Security Instrument, whether or not then due.

6. Occupancy. Borrower must occupy, establish, and use the Property as Borrower's principal residence within 60 days after the execution of this Security Instrument and must continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless: (1) Lender otherwise agrees in writing, which consent will not be unreasonably withheld; (2) Lender determines that this requirement shall cause undue hardship for the Borrower; or (3) extenuating circumstances exist which are beyond Borrower's control.

7. Preservation, Maintenance, and Protection of the Property; Inspections. Borrower will not destroy, damage, or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower must maintain the Property in order to prevent the Property from deteriorating or decreasing in value due to its condition. Unless Lender determines pursuant to Section 5 that repair or restoration is not economically feasible, Borrower will promptly repair the Property if damaged to avoid further deterioration or damage.

If insurance or condemnation proceeds are paid to Lender in connection with damage to the Property, Borrower will be responsible for repairing or restoring the Property only if Lender has released proceeds for such purposes. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed, depending on the size of the repair or restoration, the terms of the repair agreement, and whether Borrower is in Default on the Loan. Lender may make such disbursements directly to Borrower, to the person repairing or restoring the Property, or payable jointly to both. If the insurance or condemnation proceeds are not sufficient to repair or restore the Property, Borrower remains obligated to complete such repair or restoration.

If condemnation proceeds are paid in connection with the taking of the property, Lender shall apply such proceeds to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts, and then to payment of principal. Any application of the proceeds to the principal shall not extend or postpone the due date of the monthly payments or change the amount of such payments.

Lender may make reasonable entries upon and inspections of the Property. If Lender has reasonable cause, Lender may inspect the interior of the improvements on the Property. Lender will give Borrower notice at the time of or prior to such an interior inspection specifying such reasonable cause.

8. Borrower's Loan Application. Borrower will be in Default if, during the Loan application process, Borrower or any persons or entities acting at Borrower's direction or with Borrower's knowledge or consent gave materially false, misleading, or inaccurate information or statements to Lender (or failed to provide Lender with material information) in connection with the Loan, including, but not limited to, overstating Borrower's income or assets, understating or failing to provide documentation of Borrower's debt obligations and liabilities, and misrepresenting Borrower's occupancy or intended occupancy of the Property as Borrower's principal residence.

9. Protection of Lender's Interest in the Property and Rights Under this Security Instrument.

(a) Protection of Lender's Interest. If: (i) Borrower fails to perform the covenants and agreements contained in this Security Instrument; (ii) there is a legal proceeding or government order that might significantly affect Lender's interest in the Property and/or rights under this Security Instrument (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture, for enforcement of a lien that has priority or may attain priority over this Security Instrument, or to enforce laws or regulations); or (iii) Lender reasonably believes that Borrower has abandoned the Property, then Lender may do and pay for whatever is reasonable or appropriate to protect Lender's interest in the Property and/or rights under this Security Instrument, including protecting and/or assessing the value of the Property, and securing and/or repairing the Property. Lender's actions may include, but are not limited to: (I) paying any sums secured by a lien that has priority or may attain priority over this Security Instrument; (II) appearing in court; and (III) paying: (A) reasonable attorneys' fees and costs; (B) property inspection and valuation fees; and (C) other fees incurred for the purpose of protecting Lender's interest in the Property and/or rights under this Security Instrument, including its secured position in a bankruptcy proceeding. Securing the Property includes, but is not limited to, exterior and interior inspections of the Property, entering the Property to make repairs, changing locks, replacing or boarding up doors and windows, draining water from pipes, eliminating building or other code violations or dangerous conditions, and having utilities turned on or off. Although Lender may take action under this Section 9, Lender is not required to do so and is not under any duty or obligation to do so. Lender will not be liable for not taking any or all actions authorized under this Section 9.

(b) Avoiding Foreclosure; Mitigating Losses. If Borrower is in Default, Lender may work with Borrower to avoid foreclosure and/or mitigate Lender's potential losses, but is not obligated to do so unless required by Applicable Law. Lender may take reasonable actions to evaluate Borrower for available alternatives to foreclosure, including, but not limited to, obtaining credit reports, title reports, title insurance, property valuations, subordination agreements, and third-party approvals. Borrower authorizes and consents to these actions. Any costs associated with such loss mitigation activities may be paid by Lender and recovered from Borrower as described below in Section 9(c), unless prohibited by Applicable Law.

(c) Additional Amounts Secured. Any amounts disbursed by Lender under this Section 9 will become additional debt of Borrower secured by this Security Instrument. These amounts may bear interest at the Note rate from the date of disbursement and will be payable, with such interest, upon notice from Lender to Borrower requesting payment.

(d) Leasehold Terms. If this Security Instrument is on a leasehold, Borrower will comply with all the provisions of the lease. Borrower will not surrender the leasehold estate and interests conveyed or terminate or cancel the ground lease. Borrower will not, without the express written consent of Lender, alter or amend the ground lease. If Borrower acquires fee title to the Property, the leasehold and the fee title will not merge unless Lender agrees to the merger in writing.

10. Assignment of Rents.

(a) Assignment of Rents. If the Property is leased to, used by, or occupied by a third party ("Tenant"), Borrower is unconditionally assigning and transferring to Lender any Rents, regardless of to whom the Rents are payable. Borrower



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authorizes Lender to collect the Rents, and agrees that each Tenant will pay the Rents to Lender. However, Borrower will receive the Rents until (i) Lender has given Borrower notice of Default pursuant to Section 26, and (ii) Lender has given notice to the Tenant that the Rents are to be paid to Lender. This Section 10 constitutes an absolute assignment and not an assignment for additional security only.

(b) Notice of Default. If Lender gives notice of Default to Borrower: (i) all Rents received by Borrower must be held by Borrower as trustee for the benefit of Lender only, to be applied to the sums secured by the Security Instrument; (ii) Lender will be entitled to collect and receive all of the Rents; (iii) Borrower agrees to instruct each Tenant that Tenant is to pay all Rents due and unpaid to Lender upon Lender's written demand to the Tenant; (iv) Borrower will ensure that each Tenant pays all Rents due to Lender and will take whatever action is necessary to collect such Rents if not paid to Lender; (v) unless Applicable Law provides otherwise, all Rents collected by Lender will be applied first to the costs of taking control of and managing the Property and collecting the Rents, including, but not limited to, reasonable attorneys' fees and costs, receiver's fees, premiums on receiver's bonds, repair and maintenance costs, insurance premiums, taxes, assessments, and other charges on the Property, and then to any other sums secured by this Security Instrument; (vi) Lender, or any judicially appointed receiver, will be liable to account for only those Rents actually received; and (vii) Lender will be entitled to have a receiver appointed to take possession of and manage the Property and collect the Rents and profits derived from the Property without any showing as to the inadequacy of the Property as security.

(c) Funds Paid by Lender. If the Rents are not sufficient to cover the costs of taking control of and managing the Property and of collecting the Rents, any funds paid by Lender for such purposes will become indebtedness of Borrower to Lender secured by this Security Instrument pursuant to Section 9.

(d) Limitation on Collection of Rents. Borrower may not collect any of the Rents more than one month in advance of the time when the Rents become due, except for security or similar deposits.

(e) No Other Assignment of Rents. Borrower represents, warrants, covenants, and agrees that Borrower has not signed any prior assignment of the Rents, will not make any further assignment of the Rents, and has not performed, and will not perform, any act that could prevent Lender from exercising its rights under this Security Instrument.

(f) Control and Maintenance of the Property. Unless required by Applicable Law, Lender, or a receiver appointed under Applicable Law, is not obligated to enter upon, take control of, or maintain the Property before or after giving notice of Default to Borrower. However, Lender, or a receiver appointed under Applicable Law, may do so at any time when Borrower is in Default, subject to Applicable Law.

(g) Additional Provisions. Any application of the Rents will not cure or waive any Default or invalidate any other right or remedy of Lender. This Section 10 does not relieve Borrower of Borrower's obligations under Section 6.

This Section 10 will terminate when all the sums secured by this Security Instrument are paid in full.

11. Assignment and Application of Miscellaneous Proceeds; Forfeiture.

(a) Assignment of Miscellaneous Proceeds. Borrower is unconditionally assigning the right to receive all Miscellaneous Proceeds to Lender and agrees that such amounts will be paid to Lender.

(b) Application of Miscellaneous Proceeds upon Damage to Property. If the Property is damaged, any Miscellaneous Proceeds will be applied to restoration or repair of the Property, if Lender deems the restoration or repair to be economically feasible and Lender's security will not be lessened by such restoration or repair. During such repair and restoration period, Lender will have the right to hold such Miscellaneous Proceeds until Lender has had an opportunity to inspect the Property to ensure the work has been completed to Lender's satisfaction (which may include satisfying Lender's minimum eligibility requirements for persons repairing the Property, including, but not limited to, licensing, bond, and insurance requirements) provided that such inspection must be undertaken promptly. Lender may pay for the repairs and restoration in a single disbursement or in a series of progress payments as the work is completed, depending on the size of the repair or restoration, the terms of the repair agreement, and whether Borrower is in Default on the Loan. Lender may make such disbursements directly to Borrower, to the person repairing or restoring the Property, or payable jointly to both. Unless Lender and Borrower agree in writing or Applicable Law requires interest to be paid on such Miscellaneous Proceeds, Lender will not be required to pay Borrower any interest or earnings on such Miscellaneous Proceeds. If Lender deems the restoration or repair not to be economically feasible or Lender's security would be lessened by such restoration or repair, the Miscellaneous Proceeds will be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower. Such Miscellaneous Proceeds will be applied in the order that Partial Payments are applied in Section 2(b).

(c) Application of Miscellaneous Proceeds upon Condemnation, Destruction, or Loss in Value of the Property. In the event of a total taking, destruction, or loss in value of the Property, all of the Miscellaneous Proceeds will be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower.

In the event of a partial taking, destruction, or loss in value of the Property (each, a "Partial Devaluation") where the fair market value of the Property immediately before the Partial Devaluation is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the Partial Devaluation, a percentage of the Miscellaneous Proceeds will be applied to the sums secured by this Security Instrument unless Borrower and Lender otherwise agree in writing. The amount of the Miscellaneous Proceeds that will be so applied is determined by multiplying the total amount of the Miscellaneous Proceeds by a percentage calculated by taking (i) the total amount of the sums secured immediately before the Partial Devaluation, and dividing it by (ii) the fair market value of the Property immediately before the Partial Devaluation. Any balance of the Miscellaneous Proceeds will be paid to Borrower.

In the event of a Partial Devaluation where the fair market value of the Property immediately before the Partial Devaluation is less than the amount of the sums secured immediately before the Partial Devaluation, all of the Miscellaneous Proceeds will be applied to the sums secured by this Security Instrument, whether or not the sums are then due, unless Borrower and Lender otherwise agree in writing.



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(d) Settlement of Claims. Lender is authorized to collect and apply the Miscellaneous Proceeds either to the sums secured by this Security Instrument, whether or not then due, or to restoration or repair of the Property, if Borrower (i) abandons the Property, or (ii) fails to respond to Lender within 30 days after the date Lender notifies Borrower that the Opposing Party (as defined in the next sentence) offers to settle a claim for damages. "Opposing Party" means the third party that owes Borrower the Miscellaneous Proceeds or the party against whom Borrower has a right of action in regard to the Miscellaneous Proceeds.

(e) Proceeding Affecting Lender's Interest in the Property. Borrower will be in Default if any action or proceeding begins, whether civil or criminal, that, in Lender's judgment, could result in forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Security Instrument. Borrower can cure such a Default and, if acceleration has occurred, reinstate as provided in Section 19, by causing the action or proceeding to be dismissed with a ruling that, in Lender's judgment, precludes forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Security Instrument. Borrower is unconditionally assigning to Lender the proceeds of any award or claim for damages that are attributable to the impairment of Lender's interest in the Property, which proceeds will be paid to Lender. All Miscellaneous Proceeds that are not applied to restoration or repair of the Property will be applied in the order that Partial Payments are applied in Section 2(b).

12. Borrower Not Released; Forbearance by Lender Not a Waiver. Borrower or any Successor in Interest of Borrower will not be released from liability under this Security Instrument if Lender extends the time for payment or modifies the amortization of the sums secured by this Security Instrument. Lender will not be required to commence proceedings against any Successor in Interest of Borrower, or to refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument, by reason of any demand made by the original Borrower or any Successors in Interest of Borrower. Any forbearance by Lender in exercising any right or remedy including, without limitation, Lender's acceptance of payments from third persons, entities, or Successors in Interest of Borrower or in amounts less than the amount then due, will not be a waiver of, or preclude the exercise of, any right or remedy by Lender.

13. Joint and Several Liability; Signatories; Successors and Assigns Bound. Borrower's obligations and liability under this Security Instrument will be joint and several. However, any Borrower who signs this Security Instrument but does not sign the Note: (a) signs this Security Instrument to mortgage, grant, and convey such Borrower's interest in the Property under the terms of this Security Instrument; (b) signs this Security Instrument to waive any applicable inchoate rights such as dower and curtesy and any available homestead exemptions; (c) signs this Security Instrument to assign any Miscellaneous Proceeds, Rents, or other earnings from the Property to Lender; (d) is not personally obligated to pay the sums due under the Note or this Security Instrument; and (e) agrees that Lender and any other Borrower can agree to extend, modify, forbear, or make any accommodations with regard to the terms of the Note or this Security Instrument without such Borrower's consent and without affecting such Borrower's obligations under this Security Instrument.

Subject to the provisions of Section 18, any Successor in Interest of Borrower who assumes Borrower's obligations under this Security Instrument in writing, and is approved by Lender, will obtain all of Borrower's rights, obligations, and benefits under this Security Instrument. Borrower will not be released from Borrower's obligations and liability under this Security Instrument unless Lender agrees to such release in writing.

14. Loan Charges.

(a) Tax and Flood Determination Fees. Lender may require Borrower to pay either (A) a one-time charge for flood zone determination, certification, and tracking services, or (B) a one-time charge for flood zone determination and certification services and subsequent charges each time remappings or similar changes occur that reasonably might affect such determination or certification. Borrower will also be responsible for the payment of any fees imposed by the Federal Emergency Management Agency, or any successor agency, at any time during the Loan term, in connection with any flood zone determinations.

(b) Default Charges. If permitted under Applicable Law, Lender may charge Borrower fees for services performed in connection with Borrower's Default to protect Lender's interest in the Property and rights under this Security Instrument, including: (i) reasonable attorneys' fees and costs; (ii) property inspection, valuation, mediation, and loss mitigation fees; and (iii) other related fees.

(c) Permissibility of Fees. Lender may collect fees and charges authorized by the Secretary. Lender may not charge fees that are expressly prohibited by this Security Instrument or by Applicable Law.

(d) Savings Clause. If Applicable Law sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the Loan exceed the permitted limits, then (i) any such loan charge will be reduced by the amount necessary to reduce the charge to the permitted limit, and (ii) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment. To the extent permitted by Applicable Law, Borrower's acceptance of any such refund made by direct payment to Borrower will constitute a waiver of any right of action Borrower might have arising out of such overcharge.

15. Notices; Borrower's Physical Address. All notices given by Borrower or Lender in connection with this Security Instrument must be in writing.

(a) Notices to Borrower. Unless Applicable Law requires a different method, any written notice to Borrower in connection with this Security Instrument will be deemed to have been given to Borrower when (i) mailed by first class mail, or (ii) actually delivered to Borrower's Notice Address (as defined in Section 15(c) below) if sent by means other than first class mail or Electronic Communication (as defined in Section 15(b) below). Notice to any one Borrower will constitute notice to all Borrowers unless Applicable Law expressly requires otherwise. If any notice to Borrower required by this



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Security Instrument is also required under Applicable Law, the Applicable Law requirement will satisfy the corresponding requirement under this Security Instrument.

(b) Electronic Notice to Borrower. Unless another delivery method is required by Applicable Law, Lender may provide notice to Borrower by e-mail or other electronic communication ("Electronic Communication") if: (i) agreed to by Lender and Borrower in writing; (ii) Borrower has provided Lender with Borrower's e-mail or other electronic address ("Electronic Address"); (iii) Lender provides Borrower with the option to receive notices by first class mail or by other non-Electronic Communication instead of by Electronic Communication; and (iv) Lender otherwise complies with Applicable Law. Any notice to Borrower sent by Electronic Communication in connection with this Security Instrument will be deemed to have been given to Borrower when sent unless Lender becomes aware that such notice is not delivered. If Lender becomes aware that any notice sent by Electronic Communication is not delivered, Lender will resend such communication to Borrower by first class mail or by other non-Electronic Communication. Borrower may withdraw the agreement to receive Electronic Communications from Lender at any time by providing written notice to Lender of Borrower's withdrawal of such agreement.

(c) Borrower's Notice Address. The address to which Lender will send Borrower notice ("Notice Address") will be the Property Address unless Borrower has designated a different address by written notice to Lender. If Lender and Borrower have agreed that notice may be given by Electronic Communication, then Borrower may designate an Electronic Address as Notice Address. Borrower will promptly notify Lender of Borrower's change of Notice Address, including any changes to Borrower's Electronic Address if designated as Notice Address. If Lender specifies a procedure for reporting Borrower's change of Notice Address, then Borrower will report a change of Notice Address only through that specified procedure.

(d) Notices to Lender. Any notice to Lender will be given by delivering it or by mailing it by first class mail to Lender's address stated in this Security Instrument unless Lender has designated another address (including an Electronic Address) by notice to Borrower. Any notice in connection with this Security Instrument will be deemed to have been given to Lender only when actually received by Lender at Lender's designated address (which may include an Electronic Address). If any notice to Lender required by this Security Instrument is also required under Applicable Law, the Applicable Law requirement will satisfy the corresponding requirement under this Security Instrument.

(e) Borrower's Physical Address. In addition to the designated Notice Address, Borrower will provide Lender with the address where Borrower physically resides, if different from the Property Address, and notify Lender whenever this address changes.

16. Governing Law; Severability; Rules of Construction. This Security Instrument is governed by federal law and the law of the State of Florida. All rights and obligations contained in this Security Instrument are subject to any requirements and limitations of Applicable Law. If any provision of this Security Instrument or the Note conflicts with Applicable Law (i) such conflict will not affect other provisions of this Security Instrument or the Note that can be given effect without the conflicting provision, and (ii) such conflicting provision, to the extent possible, will be considered modified to comply with Applicable Law. Applicable Law might explicitly or implicitly allow the parties to agree by contract or it might be silent, but such silence should not be construed as a prohibition against agreement by contract. Any action required under this Security Instrument to be made in accordance with Applicable Law is to be made in accordance with the Applicable Law in effect at the time the action is undertaken.

As used in this Security Instrument: (a) words in the singular will mean and include the plural and vice versa; (b) the word "may" gives sole discretion without any obligation to take any action; (c) any reference to "Section" in this document refers to Sections contained in this Security Instrument unless otherwise noted; and (d) the headings and captions are inserted for convenience of reference and do not define, limit, or describe the scope or intent of this Security Instrument or any particular Section, paragraph, or provision.

17. Borrower's Copy. One Borrower will be given one copy of the Note and of this Security Instrument.

18. Transfer of the Property or a Beneficial Interest in Borrower. For purposes of this Section 18 only, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract, or escrow agreement, the intent of which is the transfer of title by Borrower to a purchaser at a future date.

If all or any part of the Property or any Interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument. However, Lender will not exercise this option if such exercise is prohibited by Applicable Law.

If Lender exercises this option, Lender will give Borrower notice of acceleration. The notice will provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to, or upon, the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower and will be entitled to collect all expenses incurred in pursuing such remedies, including, but not limited to: (a) reasonable attorneys' fees and costs; (b) property inspection and valuation fees; and (c) other fees incurred to protect Lender's Interest in the Property and/or rights under this Security Instrument.

19. Borrower's Right to Reinstate the Loan after Acceleration. If Borrower meets certain conditions, Borrower shall have the right to reinstatement of a mortgage. However, Lender is not required to reinstate if: (i) Lender has accepted reinstatement after the commencement of foreclosure proceedings within two years immediately preceding the commencement of a current foreclosure proceedings; (ii) reinstatement will preclude foreclosure on different grounds in the future, or (iii) reinstatement will adversely affect the priority of the lien created by this Security Instrument. This right to reinstate will not apply in the case of acceleration under Section 18.

To reinstate the Loan, Borrower must satisfy all of the following conditions: (aa) pay Lender all sums that then would be due under this Security Instrument and the Note as if no acceleration had occurred; (bb) cure any Default of any



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other covenants or agreements under this Security Instrument or the Note; (cc) pay all expenses incurred in enforcing this Security Instrument or the Note, including, but not limited to: (i) reasonable attorneys' fees and costs; (ii) property inspection and valuation fees; and (iii) other fees incurred to protect Lender's interest in the Property and/or rights under this Security Instrument or the Note; and (dd) take such action as Lender may reasonably require to assure that Lender's interest in the Property and/or rights under this Security Instrument or the Note, and Borrower's obligation to pay the sums secured by this Security Instrument or the Note, will continue unchanged.

Lender may require that Borrower pay such reinstatement sums and expenses in one or more of the following forms, as selected by Lender: (aaa) cash; (bbb) money order; (ccc) certified check, bank check, treasurer's check, or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a U.S. federal agency, instrumentality, or entity; or (ddd) Electronic Fund Transfer. Upon Borrower's reinstatement of the Loan, this Security Instrument and obligations secured by this Security Instrument will remain fully effective as if no acceleration had occurred.

20. Sale of Note. The Note or a partial interest in the Note, together with this Security Instrument, may be sold or otherwise transferred one or more times. Upon such a sale or other transfer, all of Lender's rights and obligations under this Security Instrument will convey to Lender's successors and assigns.

21. Loan Servicer. Lender may take any action permitted under this Security Instrument through the Loan Servicer or another authorized representative, such as a sub-servicer. Borrower understands that the Loan Servicer or other authorized representative of Lender has the right and authority to take any such action.

The Loan Servicer may change one or more times during the term of the Note. The Loan Servicer may or may not be the holder of the Note. The Loan Servicer has the right and authority to: (a) collect Periodic Payments and any other amounts due under the Note and this Security Instrument; (b) perform any other mortgage loan servicing obligations; and (c) exercise any rights under the Note, this Security Instrument, and Applicable Law on behalf of Lender. If there is a change of the Loan Servicer, Borrower will be given written notice of the change which will state the name and address of the new Loan Servicer, the address to which payments should be made, and any other information RESPA requires in connection with a notice of transfer of servicing.

22. Notice of Grievance. Until Borrower or Lender has notified the other party (in accordance with Section 15) of an alleged breach and afforded the other party a reasonable period after the giving of such notice to take corrective action, neither Borrower nor Lender may commence, join, or be joined to any judicial action (either as an individual litigant or a member of a class) that (a) arises from the other party's actions pursuant to this Security Instrument or the Note, or (b) alleges that the other party has breached any provision of this Security Instrument or the Note. If Applicable Law provides a time period that must elapse before certain action can be taken, that time period will be deemed to be reasonable for purposes of this Section 22. The notice of Default given to Borrower pursuant to Section 26(a) and the notice of acceleration given to Borrower pursuant to Section 18 will be deemed to satisfy the notice and opportunity to take corrective action provisions of this Section 22.

23. Hazardous Substances.

(a) Definitions. As used in this Section 23: (i) "Environmental Law" means any Applicable Laws where the Property is located that relate to health, safety, or environmental protection; (ii) "Hazardous Substances" include (A) those substances defined as toxic or hazardous substances, pollutants, or wastes by Environmental Law, and (B) the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, corrosive materials or agents, and radioactive materials; (iii) "Environmental Cleanup" includes any response action, remedial action, or removal action, as defined in Environmental Law; and (iv) an "Environmental Condition" means a condition that can cause, contribute to, or otherwise trigger an Environmental Cleanup.

(b) Restrictions on Use of Hazardous Substances. Borrower will not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances, or threaten to release any Hazardous Substances, on or in the Property. Borrower will not do, nor allow anyone else to do, anything affecting the Property that: (i) violates Environmental Law; (ii) creates an Environmental Condition; or (iii) due to the presence, use, or release of a Hazardous Substance, creates a condition that adversely affects or could adversely affect the value of the Property. The preceding two sentences will not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property (including, but not limited to, hazardous substances in consumer products).

(c) Notices; Remedial Actions. Borrower will promptly give Lender written notice of: (i) any investigation, claim, demand, lawsuit, or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge; (ii) any Environmental Condition, including but not limited to, any spilling, leaking, discharge, release, or threat of release of any Hazardous Substance; and (iii) any condition caused by the presence, use, or release of a Hazardous Substance that adversely affects the value of the Property. If Borrower learns, or is notified by any governmental or regulatory authority or any private party, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower will promptly take all necessary remedial actions in accordance with Environmental Law. Nothing in this Security Instrument will create any obligation on Lender for an Environmental Cleanup.

24. Electronic Note Signed with Borrower's Electronic Signature. If the Note evidencing the debt for this Loan is electronic, Borrower acknowledges and represents to Lender that Borrower: (a) expressly consented and intended to sign the electronic Note using an Electronic Signature adopted by Borrower ("Borrower's Electronic Signature") instead of signing a paper Note with Borrower's written pen and ink signature; (b) did not withdraw Borrower's express consent to sign the electronic Note using Borrower's Electronic Signature; (c) understood that by signing the electronic Note using Borrower's Electronic Signature, Borrower promised to pay the debt evidenced by the electronic Note in accordance with



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its terms; and (d) signed the electronic Note with Borrower's Electronic Signature with the intent and understanding that by doing so, Borrower promised to pay the debt evidenced by the electronic Note in accordance with its terms.

25. Borrower Not Third-Party Beneficiary to Contract of Insurance. Mortgage Insurance reimburses Lender (or any entity that purchases the Note) for certain losses it may incur if Borrower does not repay the Loan as agreed. Borrower acknowledges and agrees that the Borrower is not a third party beneficiary to the contract of insurance between the Secretary and Lender, nor is Borrower entitled to enforce any agreement between Lender and the Secretary, unless explicitly authorized to do so by Applicable Law.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

26. Acceleration; Remedies.

(a) **Notice of Default.** Lender will give a notice of Default to Borrower prior to acceleration following Borrower's Default, except that such notice of Default will not be sent when Lender exercises its right under Section 18 unless Applicable Law provides otherwise. The notice will specify, in addition to any other information required by Applicable Law: (i) the Default; (ii) the action required to cure the Default; (iii) a date, not less than 30 days (or as otherwise specified by Applicable Law) from the date the notice is given to Borrower, by which the Default must be cured; (iv) that failure to cure the Default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property; (v) Borrower's right to reinstate after acceleration; and (vi) Borrower's right to deny in the foreclosure proceeding the existence of a Default or to assert any other defense of Borrower to acceleration and foreclosure.

(b) **Acceleration; Foreclosure; Expenses.** If the Default is not cured on or before the date specified in the notice, Lender may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender will be entitled to collect all expenses incurred in pursuing the remedies provided in this Section 26, including, but not limited to: (i) reasonable attorneys' fees and costs; (ii) property inspection and valuation fees; and (iii) other fees incurred to protect Lender's interest in the Property and/or rights under this Security Instrument.

27. Release. Upon payment of all sums secured by this Security Instrument, Lender will release this Security Instrument. Borrower will pay any recordation costs associated with such release. Lender may charge Borrower a fee for releasing this Security Instrument, but only if the fee is paid to a third party for services rendered and the charging of the fee is permitted under Applicable Law.

28. Attorneys' Fees. As used in this Security Instrument and the Note, attorneys' fees will include those awarded by an appellate court and any attorneys' fees incurred in a bankruptcy proceeding.

29. Jury Trial Waiver. The Borrower waives any right to a trial by jury in any action, proceeding, claim, or counterclaim, whether in contract or tort, at law or in equity, arising out of or in any way related to this Security Instrument or the Note.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any Rider signed by Borrower and recorded with it.


JUSTIN CAUSEY
1111 Perdido Manor Drive
Pensacola, FL 32506-8441

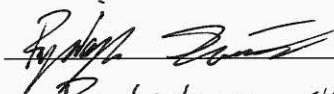
9/12/24 (Seal)
DATE



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Signed, sealed and delivered in the presence of:



Ryleigh Smith
Printed Name
801 W. Romana St., Ste. C
Pensacola, FL 32502

Witness Post Office (Mailing) Address 1

Witness Post Office (Mailing) Address 2




Hillary Kozbiel
Printed Name
801 W. Romana St., Ste. C
Pensacola, FL 32502

Witness Post Office (Mailing) Address 1

Witness Post Office (Mailing) Address 2

State of Florida
County of Escambia

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 12TH day of SEPTEMBER, 2024 by JUSTIN CAUSEY, ☐ who is/are personally known to me or ☒ who has/have produced FL DL as identification.

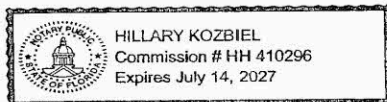


Signature

Printed Name

Title or Rank

Serial Number, if any



Lender: University Bank
NMLS ID: 715685
Loan Originator: Debora Jean Joslyn
NMLS ID: 204587



EXHIBIT "A"
Legal Description

PROPERTY DESCRIPTION:

Commencing at the Northwest corner of Block 73, of Beyreuth Subdivision Also known as Bayreuth Subdivision, recorded in Deed Book 74 at Page 100, of The public records of Escambia County, Florida; thence run South along the West line of said Block 73 for 275 feet to the point of beginning; thence Continue South along said line for 100 feet; thence 90 Degrees 18 Minutes left For 150 feet; Thence 89 Degrees 42 Minutes left for 100 feet; thence 90 Degrees 18 Minutes left for 150 feet to the Point of Beginning. Also being a portion of Lots 7, 8, 17 and 18, Block A, Gulf Beach Manor Subdivision, according to plat Recorded in Plat Book 1 at Pages 16 and 16A of the public records of Escambia County, Florida.

094899100

Recorded in Public Records 10/15/2024 9:18 AM OR Book 9217 Page 1295,
Instrument #2024078434, Pam Childers Clerk of the Circuit Court Escambia
County, FL Recording \$69.50

This instrument was prepared by:

University Bank

When Recorded Return to:
Florida Housing Finance Corp
227 N Bronough St, Ste 5000
Tallahassee, FL 32301

Loan #: 3329502-A

**Florida Housing Finance Corporation
Florida Assist Program
SUBORDINATE MORTGAGE**

THIS SUBORDINATE MORTGAGE (this "Mortgage") is made this 12th day of September, 2024, by Justin Causey, (herein, the "Borrower" or "Mortgagor"), holding title as, Single Man whose address is 2520 Weller Ave Pensacola, FL 32507-2525. This Mortgage is given to **Florida Housing Finance Corporation**, a public corporation, whose address is 227 North Bronough Street, Suite 5000, Tallahassee, Florida 32301-1329 (herein, the "Lender" or "Mortgagee").

The Borrower is indebted to the Lender in the principal amount of Ten Thousand Dollars and Zero Cents (U.S. \$10,000.00) This debt is evidenced by the Borrower's Promissory Note (the "Note") dated the same date as this Mortgage.

The Note provides that repayment of the indebtedness evidenced thereby shall be deferred for the term of the First Mortgage loan (as that term is defined below) or until October 1st, 2054, the date the last payment is due on the First Mortgage loan (that date is the "Maturity Date" of the Note). The Note is due and payable in full on the Maturity Date. The Note also provides that if at any time before the Maturity Date, the Borrower (a) sells, transfers or disposes of the Property or Home, either voluntarily or involuntarily, (b) fails or ceases to occupy the Home as the Borrower's primary residence, (c) dies, or, if married, the Borrower's surviving spouse dies, or (d) refinances or satisfies the First Mortgage loan, then, upon the occurrence of any such event, the Note shall become immediately due and payable in full without notice or demand.

The "First Mortgage" loan referred to in this Mortgage and in the Note means the loan being made to the Borrower on or about the same date as this Mortgage by University Bank (the "First Mortgage Lender") for the purchase of the Property, which mortgage loan shall be secured by a first mortgage lien on the Property (the "First Mortgage") in favor of the First Mortgage Lender.

The Borrower applied to the First Mortgage Lender for both the First Mortgage loan and the subordinate loan evidenced by the Note and secured by this Mortgage.

This Mortgage is subordinate to the First Mortgage.

TO SECURE to Mortgagee the repayment of the indebtedness evidenced by the Note, the payment of all other sums advanced in accordance herewith to protect the security of this Mortgage; and the performance of the covenants and agreements of the Mortgagor herein contained, the Mortgagor does hereby mortgage, grant and convey to Mortgagee the following described Property located in the County of Escambia, State of Florida (insert legal description):

SEE ATTACHED EXHIBIT "A" LEGAL DESCRIPTION:

PLEASE SEE THE TITLE POLICY

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances and rents, all of which shall be deemed to be and remain a part of the property covered by this Mortgage, and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are hereinafter referred to as the "Property" or "Home."

THIS MORTGAGE AND THE NOTE SECURED BY THIS MORTGAGE ARISE OUT OF OR ARE GIVEN TO SECURE THE REPAYMENT OF A LOAN ISSUED IN CONNECTION WITH THE FINANCING OF HOUSING AND ARE EXEMPT FROM DOCUMENTARY STAMP TAX AND INTANGIBLE TAX PURSUANT TO SECTION 420.513(1), FLORIDA STATUTES.
FL Assist - Second Mortgage V.2.0 1-28-24

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MORTGAGOR COVENANTS represents and warrants to Mortgagee and its successors and assigns that Mortgagor is indefeasibly seized of the estate hereby conveyed in fee simple; has full right to mortgage, grant and convey the Property; and that the Property is unencumbered, except for other encumbrances of record. Mortgagor warrants title to the Property and will defend same against the lawful claims and demands of all persons whomsoever.

PROVIDED ALWAYS that if Mortgagor shall pay to Mortgagee, all sums due or to become due under the Note or this Mortgage and shall perform, comply with, and abide by each and every stipulation, agreement, condition, and covenant of the Note and of this Mortgage, and shall pay all taxes that may accrue on the Property and all costs and expenses that Mortgagee may be put to in collecting the Note and in foreclosure of this Mortgage or otherwise, including costs and reasonable attorney's fee, then this Mortgage and the estate hereby created shall cease and be null and void.

MORTGAGOR FURTHER COVENANTS and agrees with Mortgagee as follows:

1. **Payment.** Mortgagor shall promptly pay when due the principal amount evidenced by the Note and all other sums of money payable by virtue of the Note or this Mortgage.
2. **Funds for Taxes and Insurance.** Subject to applicable law or a written waiver by Mortgagee, Mortgagor shall pay to Mortgagee with the monthly payments of principal and interest under the Note, a sum (herein "Funds") equal to one-twelfth of the yearly taxes and assessments (including condominium and planned unit development assessment, if any) plus one-twelfth of yearly premium installments for hazard insurance, plus one-twelfth of yearly premium installments for mortgage insurance, if any, all as reasonably estimated initially and from time to time by Mortgagee on the basis of assessments and bills and reasonable estimates thereof. Mortgagor shall not be obligated to make such payments of Funds to Mortgagee to the extent that Mortgagor makes such payments to the holder of a prior mortgage or deed of trust if such holder is an institutional lender.

If Mortgagor pays Funds to Mortgagee, the Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a Federal or state agency. Mortgagee shall apply these funds to pay said taxes, assessments, insurance premiums and ground rents. Mortgagee may not charge for so holding and applying the Funds, analyzing said account or verifying and compiling said assessments and bills, unless Mortgagee pays Mortgagor interest on the Funds and applicable law permits Mortgagee to make such a charge. Mortgagor and Mortgagee may agree in writing at the time of execution of this Mortgage that interest or earnings on the Funds shall be paid to Mortgagor, and unless such agreement is made or applicable law requires such interest to be paid, Mortgagee shall not be required to pay Mortgagor any interest or earnings on the Funds, Mortgagee shall give to Mortgagor, without charge, an annual accounting of the Funds showing credits and debits to the Funds and purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Mortgage.

If the amount of the Funds held by Mortgagee, together with the future monthly installments of Funds payable prior to the due dates of taxes, assessments, insurance premiums and ground rent, shall exceed the amount required to pay said taxes, assessments, insurance premiums and ground rents as they fall due, such excess shall be, at Mortgagor's option, either promptly repaid to Mortgagor or credited to Mortgagor on monthly installments of Funds.

If the amount of the Funds held by Mortgagee are not sufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due, Mortgagor shall pay to Mortgagee any amount necessary to make up the deficiency in one or more payments, as Mortgagee may require.

Upon payment in full of all sums secured by this Mortgage, Mortgagee shall promptly refund to Mortgagor any Funds held by Mortgagee, if under paragraph 17 hereof the Property is sold or the Property is otherwise acquired by Mortgagee, Mortgagee shall apply, no later than immediately prior to the sale of Property or its acquisition by Mortgagee, any Funds held by Mortgagee as a credit against the sums secured by this Mortgage.

3. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Mortgagee under the Note and paragraphs 1 and 2 hereof shall be applied by Mortgagee first in payment of amounts payable to Mortgagee by Mortgagor under paragraph 2 hereof; then to the interest due under the Note; then to principal of the Note; then to any other monies due under the Note or this Mortgage in that order.

4. **Prior Mortgages and Deeds of Trust; Charges; Liens.** Mortgagor shall perform all of Mortgagor's obligations under the First Mortgage and any other mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage, including Mortgagor's covenants to make payments when due. Mortgagor shall pay or cause to be paid all taxes, assessments and other charges, fines and impositions attributable to the Property which have attained or may attain a priority over this Mortgage, and leasehold payments or ground rents, if any

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5. **Hazard Insurance.** Mortgagor shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage", and such other hazards as Mortgagee may require and in such amounts and for such periods as Mortgagee may require. The insurance carrier providing the insurance shall be chosen by the Mortgagor subject to approval by Mortgagee; provided, that such approval shall not be unreasonably withheld. All insurance policies and renewals thereof shall be in a form acceptable to Mortgagee and shall include a standard mortgage clause in favor of, and in a form acceptable to Mortgagee. Mortgagee shall have the right to hold the policies and renewals thereof, subject to the terms of any other mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage. In the event of loss, the Mortgagor shall give prompt notice to the insurance carrier and to the Mortgagee. Mortgagee may make proof of loss if not made promptly by the Mortgagor. If the Property is abandoned by the Mortgagor, or if the Mortgagor fails to respond to Mortgagee within thirty (30) days from the date notice is mailed by Mortgagee to the Mortgagor that the insurance carrier offers to settle a claim for insurance benefits, Mortgagee is authorized to collect and apply the insurance proceeds at Mortgagee's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

6. **Preservation and Maintenance of Property; Leaseholds; Condominiums, Planned Unit Developments.** Mortgagor shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if this Mortgage is on a leasehold. If this Mortgage is on a unit in a condominium or a planned unit development, Mortgagor shall perform all of Mortgagor's obligations under the declaration or covenants creating or governing such condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development and constituent any other documents.

7. **Protection of Mortgagee's Security.** If Mortgagor fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Mortgagee's interest in the Property, then Mortgagee, at Mortgagee's option, may make such appearances, disburse such sums, including reasonable attorneys' fees, and take such action as is necessary to protect Mortgagee's interest in the Property. If Mortgagor is required to maintain mortgage insurance as a condition of this Mortgage or any other mortgage or deed of trust, Mortgagor shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with the Mortgagor's written agreement or applicable law. Any amounts disbursed by Mortgagee pursuant to this paragraph, with interest thereon, at the rate of twelve percent (12%) per annum, shall become additional indebtedness of the Mortgagor secured by this Mortgage. Unless Mortgagor and Mortgagee agree otherwise, such amounts shall be payable upon demand. Nothing contained in this Paragraph 5 shall require Mortgagee to incur any expense or take any action hereunder.

8. **Inspection.** Mortgagee may make or cause to be made reasonable entries upon and inspections of the Property upon notice to Mortgagor specifying reasonable cause therefore related to the Lender's interest in the Property.

9. **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation to the extent of the unpaid balance of all sums due or to become due under the Note or this Mortgage, are hereby assigned and shall be paid to Mortgagee, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage.

10. **Mortgagor Not Released; Forbearance by Mortgagee Not a Waiver.** No extension of the time for payment or modification of the terms or conditions of the Note or this Mortgage granted to Mortgagor shall operate or release Mortgagor, in any manner, from liability under the Note or this Mortgage. Mortgagee shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Mortgagor and Mortgagor's successors in interest. Any forbearance by Mortgagee in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy.

11. **Successors and Assigns Bound; Joint and Several Liability; Co-Signers.** The covenants and agreements and references to Mortgagor and Mortgagee herein contained shall bind, and the rights hereunder shall inure to, their respective heirs, successors and assigns, subject to the provisions of Paragraph 16 hereof. All covenants and agreements of Mortgagor shall be joint and several. Any Mortgagor who co-signs this Mortgage, but does not execute the Note is co-signing this Mortgage only to mortgage, grant and convey that Mortgagor's interest in the property to Mortgagee under the terms of this Mortgage; is not personally liable on the Note or under this Mortgage; agrees that Mortgagee and any other Mortgagor hereunder may agree to extend, modify, forbear, or make any other accommodations with regard to the terms of this Mortgage or the Note without that Mortgagor's consent and without releasing that Mortgagor or modifying this Mortgage as to that Mortgagor's interest in the Property. This Mortgage and the Note secured thereby are non-assumable, except as may be provided in Paragraph 16 hereof.

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12. **Notice.** Except for any notice required under applicable law to be given in another manner: (a) any notice to the Mortgagor provided for in this Mortgage shall be given by delivering it or by mailing such notice by certified mail at the Property Address or at such other address as Mortgagor may designate by notice to the Mortgagee as provided herein, and (b) any notice to Mortgagee shall be given by certified mail, to the address stated herein with a copy to such other address as Mortgagee may designate by notice to the Mortgagor as provided herein.

13. **Governing Law; Severability; Costs.** The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The foregoing sentence shall not limit the applicability of Federal law to this Mortgage. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision, and to this end the provisions of this Mortgage and the Note are declared to be severable. As used herein, "costs," "expenses," and "attorneys' fees" include all sums to the extent not prohibited by applicable law or limited herein.

14. **Mortgagor's Copy.** Mortgagor shall be furnished a conformed copy of the Note and of this Mortgage at the time of execution or after recordation thereof.

15. **Rehabilitation Loan Agreement.** Mortgagor shall fulfill all of Mortgagor's obligations under any home rehabilitation, improvement, repair, or other loan agreement which is entered into with Mortgagee. At Mortgagee's option, Mortgagor shall execute and deliver to Mortgagee, in a form acceptable to Mortgagee, an assignment of any rights, claims or defenses which Mortgagor may have against parties who supply labor, materials or services in connection with improvements made to the Property.

16. **Transfer of the Property.** If all or any part of the Property or any interest in it is sold, transferred, gifted or otherwise conveyed, whether by voluntary act, involuntarily, by operation of law or otherwise, or if the Mortgagor is divested of title by judicial sale, levy or other proceeding, or if foreclosure action is instituted against the Property, or if a prior mortgage is refinanced or satisfied, or if the Property is leased or rented, all sums secured by this Mortgage shall immediately become due and payable. Provided, however, a transfer to person who is an heir or devisee of Mortgagor, upon the death of Mortgagor, shall be permissible provided that the Note and this Mortgage are not then in default and that said person: (a) occupies the Property as their principal place of residence; (b) qualifies under the income eligibility requirements set forth in Rule 67-45, Florida Administrative Code; and (c) executes such documents (including without limitation an agreement assuming the obligations under the Note and this Mortgage) and pays such fees and charges as Mortgagee may reasonably require. Mortgagee shall give Mortgagor notice of acceleration. The notice shall provide a period of not less than thirty (30) days from the date the notice is given in accordance with Paragraph 12 hereof within which Mortgagor must pay all sums secured by this Mortgage. If said sums are not paid in full prior to the expiration of this period, Mortgagee may invoke any remedies permitted by this Mortgage without further notice or demand.

17. **Acceleration; Remedies.** Upon the Mortgagor's breach of any covenant or agreement of the Mortgagor in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, or in the event that the Mortgagor shall have made a material misrepresentation or material omission in Mortgagor's application for the loan evidenced by the Note, Mortgagee, may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceeding. Prior to acceleration of this Mortgage, Mortgagee shall give notice to Mortgagor as provided in Paragraph 10 hereof specifying (1) the breach (if the breach is curable); (2) the action required to cure such breach; (3) a date, not less than ten (10) days from the date the notice is mailed to Mortgagor, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage, foreclosure by judicial proceeding, and sale of the Property. The notice shall further inform Mortgagor of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the nonexistence of a default or any other defense of Mortgagor acceleration and foreclosure. Mortgagee shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorneys' fees, court costs, and costs of documentary evidence, abstracts and title reports.

Catastrophic Exception: "In the event the Lender and the servicer, at their sole and absolute discretion, after a loss mitigation analysis, find that a catastrophic event, including but not limited to the Borrower's death or extended illness, or the extended illness of a close family member who depends primarily on the Borrower for support has occurred which substantially and permanently impairs their ability to repay this Note and requires them to sell the Property for an amount less than the Note, that portion of the Note which cannot be satisfied from the proceeds of such sale shall be released."

18. **Mortgagor's Right to Reinstate.** Notwithstanding the acceleration of the sums secured by this Mortgage due to the Mortgagor's breach, the Mortgagor shall have the right to have any proceedings begun by Mortgagee to enforce this Mortgage discontinued at any time prior to entry of a judgment enforcing this Mortgage if: (a) Mortgagor pays

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Mortgagee all sums which would be then due under this Mortgage and the Note had no acceleration occurred; (b) Mortgagor cures all breaches of any other covenants or agreements of Mortgagor contained in this Mortgage; (c) Mortgagor pays all reasonable expenses incurred by Mortgagee in enforcing the covenants and agreements of Mortgagor contained in this Mortgage, and in enforcing Mortgagee's remedies as provided in Paragraph 17 hereof, including, but not limited to, reasonable attorneys' fees and court costs; and (d) the Mortgagor takes such action as Mortgagee may reasonably require to assure that the lien of this Mortgage, Mortgagee's interest in the Property and the Mortgagor's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Mortgagor, this Mortgage and the obligations secured shall hereby remain in full force and effect as if no acceleration had occurred.

19. Assignment of Revenues; Appointment of Receiver. As additional security hereunder, Mortgagor hereby assigns to Mortgagee the revenues of the Property, provided that Mortgagor shall, prior to acceleration under Paragraph 17 hereof or abandonment of the Property, have the right to collect and retain such revenues as they become due and payable. Upon acceleration under Paragraph 17 hereof or abandonment of the Property, Mortgagee shall be entitled to have a receiver appointed by a court to enter upon, take possession of and manage the Property and to collect the revenues of the Property including those past due. All revenues collected by the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and the reasonable attorneys' fees, and then to the sums secured by this Mortgage. The receiver shall be liable to account only for those revenues actually received.

20. Release. Upon payment of all sums secured by this Mortgage, Mortgagee shall prepare a written satisfaction of this Mortgage. The Mortgagee shall not bear the cost of recording the Satisfaction of Mortgage; it shall be the responsibility of the Mortgagor.

21. Subordination. Lender and Borrower acknowledge and agree that this Mortgage is subject and subordinate in all respects to the liens, terms, covenants and conditions of the First Mortgage and to all advances heretofore made or which may hereafter be made pursuant to the First Mortgage including all sums advanced for the purpose of (a) protecting or further securing the lien of the First Mortgage, curing defaults by the Borrower under the First Mortgage, or for any other purpose expressly permitted by the First Mortgage or (b) constructing, renovating, repairing, furnishing, fixturing or equipping the Property. The terms and provisions of the First Mortgage are paramount and controlling, and they supersede any other terms and provisions hereof in conflict therewith. In the event of a foreclosure, deed in lieu of foreclosure or assignment to the Secretary of Housing and Urban Development of the First Mortgage, any provisions herein or any provisions in any other collateral agreement restricting the use of the Property to low or moderate income households or otherwise restricting the Borrower's ability to sell the Property shall have no further force or effect on subsequent owners or purchasers of the Property. Any person, including his successors or assigns (other than the Borrower or a related entity of the Borrower), receiving title to the Property through a foreclosure or deed in lieu of foreclosure of the First Mortgage shall receive title to the Property free and clear from such restrictions.

Further, if the Senior Lien Holder acquires title to the Property pursuant to a deed in lieu of foreclosure, the lien of this Security Instrument shall terminate at the discretion of the Lender upon the Senior Lien Holder's acquisition of title, such termination will not be unreasonably withheld provided that (i) the Lender has been given written notice of a default under the First Mortgage, (ii) the Lender shall not have cured the default under the First Mortgage within the 30-day period provided in such notice sent to the Lender, and (iii) there is not sufficient equity in the Property to satisfy the senior lien (assuming reasonable costs) and the lien of this loan.

22. Attorneys' Fees. As used in this Mortgage and in the Note, "attorneys' fees" shall include attorneys' fees, if any, incurred in connection with the collection or enforcement of this Mortgage or of the Note, whether or not suit is brought and whether incurred at trial, on appeal, in bankruptcy proceedings or otherwise.

23. Special Florida Assist Program Covenants, Warrants, Representations. Mortgagor covenants, represents and warrants to Mortgagee that: (a) the Mortgagor, along with his/her/their family, will occupy the Property as their principal residence; (b) the Property is a single-family residence and is an eligible homeownership activity under Rule 67-45, Florida Administrative Code; and (c) Mortgagor's total family income at the time of its application for the Loan was no greater than eighty percent (80%) of the area median income, so that Mortgagor is a Low-Income person or household within the meaning of Rule 67-45, Florida Administrative Code.

REQUEST FOR NOTICE OF DEFAULT AND FORECLOSURE UNDER SUPERIOR MORTGAGES OR DEEDS OF TRUST.

Mortgagee requests the holder of any mortgage, deed of trust or other encumbrance with a lien which has priority over this Mortgage to give Notice, at Mortgagee's address set forth on page one of this Mortgage of any default under the superior encumbrance and of any sale or other foreclosure action.

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IN WITNESS WHEREOF, Borrower has executed this Mortgage on the date first above written.

NOTICE TO BORROWER

DO NOT SIGN THIS MORTGAGE IF IT CONTAINS BLANK SPACES.
ALL SPACES SHOULD BE COMPLETED BEFORE YOU SIGN.

THE FINAL PRINCIPAL PAYMENT OR THE PRINCIPAL BALANCE DUE UPON MATURITY IS \$10,000.00
TOGETHER WITH ACCRUED INTEREST, IF ANY, AND ALL ADVANCEMENTS MADE BY THE MORTGAGEE
UNDER THE TERMS OF THIS MORTGAGE

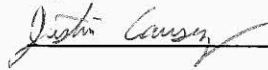
(if NPS is not added to loan, please insert name and sign below borrower)

Applicant Name

Justin Causey

Applicant Type

Borrower

Signature**Date**

9/12/2024

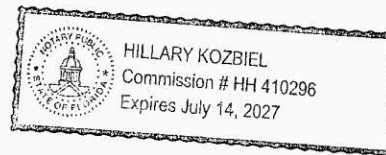
State of FloridaCounty of Escambia

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online
notarization, this Sept 12, 2024 by Justin Causey, who is ☐
personally known to me or produced FL DL as identification.

Notary Signature

My commission expires
on: _____

Seal



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EXHIBIT "A"
Legal Description

PROPERTY DESCRIPTION:

Commencing at the Northwest corner of Block 73, of Beyreuth Subdivision Also known as Bayreuth Subdivision, recorded in Deed Book 74 at Page 100, of The public records of Escambia County, Florida; thence run South along the West line of said Block 73 for 275 feet to the point of beginning; thence Continue South along said line for 100 feet; thence 90 Degrees 18 Minutes left For 150 feet; Thence 89 Degrees 42 Minutes left for 100 feet; thence 90 Degrees 18 Minutes left for 150 feet to the Point of Beginning. Also being a portion of Lots 7, 8, 17 and 18, Block A, Gulf Beach Manor Subdivision, according to plat Recorded in Plat Book 1 at Pages 16 and 16A of the public records of Escambia County, Florida.

094899100

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TAX EXEMPT FINANCING RIDER TO SECURITY INSTRUMENT

THIS TAX-EXEMPT FINANCING RIDER is made this 12th day of September, 2024, and is incorporated into and shall be deemed to amend and supplement the Mortgage or Security Deed ("Security Instrument") of the same date given by the undersigned ("Mortgagor") to secure Mortgagor's Note ("Note") to University Bank ("Lender") of the same date and covering the property described in the Security Instrument and located at : 2520 Weller Ave Pensacola, FL 32507-2525 (Property Address)

In addition to the covenants and agreements made in the Security Instrument, Mortgagor and Lender further covenant and agree as follows:

Lender, or such of its successors or assigns as may by separate instrument assume responsibility for assuring compliance by the Mortgagor with the provisions of this Tax-Exempt Financing Rider, may require immediate payment in full of all sums secured by this Security Instrument if the loan is not paid in full and:

- a. all or part of the property is sold or otherwise transferred by Mortgagor to a purchaser or other transferee:
 - i. who cannot reasonably be expected to occupy the property as a principal residence within a reasonable time after the sale or transfer, all as provided in Sections 143 (c) and (i) (2) of the Internal Revenue Code; or
 - ii. who has had a present ownership interest in a principal residence during any part of the three-year period ending on the date of the sale or transfer, all as provided in Sections 143 (d) and (i) (2) of the Internal Revenue Code (except that "100 percent" shall be substituted for "95 percent or more" where the latter appears in Section 143(d) (1); or
 - iii. at an acquisition cost which is greater than 90 percent of the average area purchase price (greater than 110 percent for targeted area residences), all as provided in Section 143(e) and (i) (2) of the Internal Revenue Code; or
 - iv. who has a gross family income in excess of the applicable percentage of applicable median family income, as provided in Section 143 (f) and (i) (2) of the Internal Revenue Code; or
- b. Mortgagor fails to occupy the property described in the mortgage without the prior written consent of the Mortgagee or its successors or assigns described at the beginning of this addendum ;or
- c. Mortgagor omits or misrepresents a fact which is material with respect to the provisions of Section 143 of the Internal Revenue Code of 1986 in an application for this mortgage.

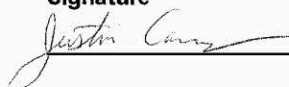
References are to the Internal Revenue Code as amended and in effect on the date of issuance of the Bonds, the proceeds of which will be used to finance the purchase of the Security Instrument and are deemed to include the implementing regulations.

Applicant Name

Justin Causey

Applicant Type

Borrower

Signature

Date09/12/ 2024

PREPARED BY:

Name: Dave Magee
Address: 8450 San Juan Calada
Pensacola

STATE OF FLORIDA
COUNTY OF ESCAMBIA

NOTICE OF COMMENCEMENT

Permit Number _____

Parcel ID Number

372 S 3120000 80001

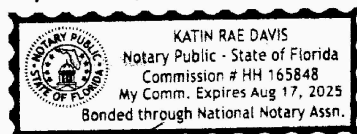
THE UNDERSIGNED hereby gives notice that improvement will be made to certain real property, and in accordance with Chapter 713, Florida Statutes, the following information is provided in this Notice of Commencement.

1. DESCRIPTION OF PROPERTY: (Legal description of the property, and street address if available. Attach a separate if necessary.)
2520 Weller Ave, Pensacola FL 32507
2. GENERAL DESCRIPTION OF IMPROVEMENT:
Re-Roof
3. OWNER INFORMATION:
Name and address: Sydney Colston 1990 Joshua Dr. Cantonment FL 32533
Interest in property: Owner/Owner's agent
Name and address of fee simple titleholder (if other than Owner): _____
4. CONTRACTOR: (name, address, and phone number): V. Medas Roofing 850 977 5904
8503 San Juan Calada Pensacola FL 32507
5. SURETY (If applicable):
Name, address, and phone number: _____
Amount of bond \$ _____
6. LENDER: (name, address, and phone number) _____
7. Persons within the State of Florida designated by Owner upon whom notices, or other documents may be served as provided by § 713.13(1)(a)7, Florida Statutes: (name, address, and phone number) _____
8. In addition to him/herself, owner designates _____ of _____ receive a copy of the Lienor's Notice as provided in § 713.13(1)(b), Florida Statutes.
9. Expiration date of notice of commencement (the expiration date is 1 year from the date of recording unless a different date is specified) 9-1-2025

WARNING TO OWNER: ANY PAYMENTS MADE BY THE OWNER AFTER THE EXPIRATION OF THE NOTICE OF COMMENCEMENT ARE CONSIDERED IMPROPER PAYMENTS UNDER CHAPTER 713, PART 1, SECTION 713.13 FLORIDA STATUTES, AND CAN RESULT IN YOUR PAYING TWICE FOR IMPROVEMENTS TO YOUR PROPERTY. A NOTICE OF COMMENCEMENT MUST BE RECORDED AND POSTED ON THE SITE OF THE IMPROVEMENT BEFORE THE FIRST INSPECTION. IF YOU INTEND TO OBTAIN FINANCING, CONSULT WITH YOUR LENDER OR AN ATTORNEY BEFORE COMMENCING WORK OR RECORDING YOUR NOTICE OF COMMENCEMENT.

STATE OF Florida
COUNTY OF Escambia

The foregoing instrument was acknowledged before me this 9 day of September 2024
by Sydney Colston



Personally Known _____
Produced Identification _____
Type of Identification Produced _____

Sydney Colston
SIGNATURE OF OWNER

Katin Davis
SIGNATURE OF NOTARY PUBLIC
Katin Davis
TYPED NAME OF NOTARY PUBLIC