

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

0126-13.

| | | | | | | | <u> </u> | |
|---|--|-------------|--------------|-------------------------------|-------------------------|------------------------------------|--|--|
| Part 1: Tax Deed | Application Infor | mation | | | | | | |
| Applicant Name Applicant Address | JPL INVESTMENTS CORP AND OCEAN BANK 8724 SW 72 ST #382 MIAMI, FL 33173 | | | Application date | | Apr 25, 2025 | | |
| Property description | UNIVERSAL PAINTING BY THOMAS SMITH LLC 2625 KARLAND RD PENSACOLA, FL 32514 | | | | Certificate # | | 2023 / 286 | |
| | 2625 KARLAND RD 01-3878-500 LTS 1 2 & 3 BLK 21 FERRY PASS HTS PB 1 P 64 OR 7796 P 1023 OR 7804 P 502 SEC 4/15/16 T1S R30W | | | | Date certificate issued | | 06/01/2023 | |
| Part 2: Certificat | es Owned by App | licant an | d Filed w | th Tax Deed | Applic | ation - | | |
| Column 1 Certificate Numbe | Column er Date of Certific | | | olumn 3 unt of Certificate | | Column 4 Interest | Column 5: Total (Column 3 + Column 4) | |
| # 2023/286 | 06/01/20 | 023 | | 1,080.82 | | 54.04 | 1,134.86 | |
| | | | • | | | →Part 2: Total* | 1,134.86 | |
| Part 3: Other Cei | rtificates Redeeme | ed by Ap | plicant (C | ther than Co | unty) | | | |
| Column 1 Certificate Number | Column 2 Date of Other Certificate Sale | Column 3 | | Column 4 Tax Collector's | Fee | Column 5 Interest | Total (Column 3 + Column 4 + Column 5) | |
| # 2024/328 | 06/01/2024 | | 1,128.13 | | 6.25 | 74.97 | 1,209.35 | |
| | | · · · · · | | | | Part 3: Total* | 1,209.35 | |
| Part 4: Tax Colle | ector Certified Am | ounts (L | ines 1-7) | | 引起 | | STATE OF THE STATE | |
| Cost of all cert | ificates in applicant's | possessio | n and othe | | | by applicant Parts 2 + 3 above) | 2,344.21 | |
| 2. Delinquent tax | es paid by the applica | ant | | | | | 0.00 | |
| 3. Current taxes paid by the applicant 1,051.71 | | | | | 1,051.71 | | | |
| 4. Property information report fee 200.0 | | | | | | | | |
| 5. Tax deed appli | cation fee | | | | | | 175.00 | |
| 6. Interest accrue | ed by tax collector und | der s.197.5 | 542, F.S. (s | ee Tax Collecto | r Instru | ctions, page 2) | 0.00 | |
| 7. | | | | | Tota | I Paid (Lines 1-6) | 3,770.92 | |
| - | nformation is true and that the property inf | | | | y inform | ation report fee, ar | d tax collector's fees | |
| 7 | | | | | | Escambia, Florid | a | |
| Sign here: | ature, Tax Collector or Desi | | | | Da | ite <u>April 29th, 2</u> | 2025 | |

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

| Par | art 5: Clerk of Court Certified Amounts (Lines 8-14) | |
|--------|---|----------|
| 8. | | |
| 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. | 2. Sheriffs fees | · |
| 13. | | |
| 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. | 6. Statutory opening bid (total of Lines 7, 14, 15, and 16 if applicable) | : |
| | | |
| Sign I | n here: Date of sale 01/07/2026 Signature, Clerk of Court or Designee | |
| 1 | organical, cross of court of court of court of | <u> </u> |

INSTRUCTIONS

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.

APPLICATION FOR TAX DEED

512 R. 12/16

Section 197.502, Florida Statutes

Application Number: 2500500

| To: Tax Collector of <u>ESCAN</u> | IBIA COUNTY | _, Florida | |
|--|-------------------------|--------------------|---|
| I, JPL INVESTMENTS CORP AND C 8724 SW 72 ST #382 MIAMI, FL 33173, | OCEAN BANK | | |
| 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 |
| 01-3878-500 | 2023/286 | 06-01-2023 | LTS 1 2 & 3 BLK 21 FERRY PASS HTS PB 1 P 64 OR 7796 P 1023 OR 7804 P 502 SEC 4/15/16 T1S R30W |
| pay any current taxes, redeem all outstanding | tax certificates plus i | <u> </u> | |
| pay all delinquent and pay all Tax Collector's f Sheriff's costs, if application | ees, property informa | - | e property. Clerk of the Court costs, charges and fees, and |
| Attached is the tax sale certificat which are in my possession. | e on which this applic | ation is based and | all other certificates of the same legal description |
| Electronic signature on file JPL INVESTMENTS CORP AN 8724 SW 72 ST #382 MIAMI, FL 33173 | ID OCEAN BANK | | <u>04-25-2025</u> Application Date |
| Applicant's | signature | | Application Date |

Parcel Information

Gary "Bubba" Peters Escambia County Property Appraiser

Real Estate Search

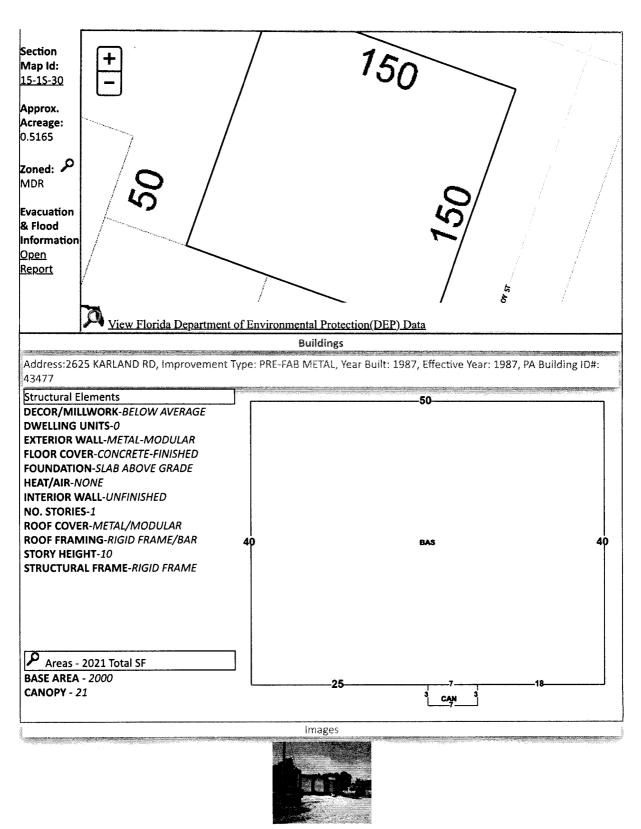
Tangible Property Search

Sale List

Launch Interactive Map

Back

| | , | | unt OP | arcel | | | I | | | <u> </u> | endly Version |
|--|----------|---------|-----------------|------------|-----------------|----------------|---|--|----------------|----------------------|--------------------|
| General Information | | | | | | | Assessn | | | | |
| Parcel ID: | 041530 | 0101 | 001021 | - | | | Year | Land | Imprv | Total | <u>Cap Val</u> |
| Account: | 013878 | | | | | | 2024 | \$31,200 | \$38,058 | \$69,258 | \$69,25 |
| Owners: | UNIVE | RSAL | PAINTING | G BY T | HOMAS | SMITH | 2023 | \$27,560 | \$38,098 | \$65,658 \$61,790 | \$65,65 \$61,79 |
| Mail: | 2625 K | ARLA | ND RD | | | | 2022 | \$27,560 | \$34,230 | 301,730 | 301,73 |
| | PENSA | COLA | , FL 3251 | L 4 | | | | | Disclaime | r | |
| Situs: | | | ND RD 3 | | _ | | ļ | | | | |
| Use Code: | WAREH | HOUS | E, DISTR | BUT 4 | Þ | | | | Tax Estimat | tor | |
| Taxing Authority: | COUNT | ry Ms | STU | | | | | C | hange of Ad | dress | |
| Tax Inquiry: | | | <u>quiry Wi</u> | | | | | <u>Re</u> | port Storm D | amage | |
| Tax Inquiry Escambia C | | | | Lunsf | ord | | | | come & Expe | • | |
| Sales Data | Type Li | ز st: ا |) | | | | | rtified Roll Ex | emptions | | |
| Sale Date | Book F | Page | Value | Туре | Multi Parcel | Records | None | | | | |
| 10/16/2017 | 7 7804 | 502 | \$100 | WD | N | · Cò | | | | | |
| 10/16/2017 | 7 7796 1 | L023 | \$35,000 | WD | N | C _o | 1 | | | | |
| 06/24/2008 | 8 6349 1 | L118 | \$100 | QC | Υ | D, | | | | | |
| 12/10/2007 | 7 6349 1 | 1124 | \$100 | QC | Υ | C _o | Legal D | escription | | A Calling to | |
| 12/06/200 | 7 6349 1 | 1122 | \$100 | QC | Υ | Co | II . | | RRY PASS HTS P | | 796 P 1023 |
| 12/03/200 | 7 6349 1 | 1130 | \$100 | QC | Υ | Ē, | OR 780 | 4 P 502 SEC 4/ | 15/16 T1S R30 | W | |
| 12/03/200 | 7 6349 3 | 1128 | \$100 | QC | Υ | Ľ, | | | | | |
| 12/03/200 | 7 6349 : | 1126 | \$100 | QC | Υ | Ē, | | | | | |
| 11/30/200 | 7 6349 : | 1120 | \$100 | QC | Υ | Ē, | | | | | |
| 11/14/200 | 7 6250 | 515 | \$100 | CJ | Υ | Ē, | | | | | |
| 02/2006 | 5848 | 1504 | \$100 | QC | N | Ē, | | | | | |
| 01/1974 | 823 | 881 | \$4,000 | WD | N | Ē, | Extra F | and the second s | | | |
| 01/1974 | 809 | | \$100 | | N | C) | WOOD | FENCE | Manuscripture | - 17 Williams | |
| 01/1912 | 1170 | 752 | \$100 | WD | N | Ē, | | | | | |
| Official Rec Escambia C Comptrolle | County C | | | | | rs | 0.0000000000000000000000000000000000000 | | | | |



6/6/2023 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 ESCAMBIA COUNTY FLORIDA INST# 2025037159 5/20/2025 1:22 PM OFF REC BK: 9320 PG: 691 Doc Type: TDN

NOTICE OF APPLICATION FOR TAX DEED

NOTICE IS HEREBY GIVEN, That JPL INVESTMENTS CORP AND OCEAN BANK holder of Tax Certificate No. 00286, issued the 1st day of June, A.D., 2023 has filed same in my office and has made application for a tax deed to be issued thereon. Said certificate embraces the following described property in the County of Escambia, State of Florida, to wit:

LTS 1 2 & 3 BLK 21 FERRY PASS HTS PB 1 P 64 OR 7796 P 1023 OR 7804 P 502 SEC 4/15/16 T1S R30W

SECTION 04, TOWNSHIP 1 S, RANGE 30 W

TAX ACCOUNT NUMBER 013878500 (0126-13)

The assessment of the said property under the said certificate issued was in the name of

UNIVERSAL PAINTING BY THOMAS SMITH LLC

Unless said certificate shall be redeemed according to law, the property described therein will be sold to the highest bidder at public auction at 9:00 A.M. on the first Wednesday in the month of January, which is the 7th day of January 2026.

Dated this 20th day of May 2025.

In accordance with the AMERICANS WITH DISABILITIES ACT, if you are a person with a disability who needs special accommodation in order to participate in this proceeding you are entitled to the provision of certain assistance. Please contact Emily Hogg not later than seven days prior to the proceeding at Escambia County Government Complex, 221 Palafox Place Ste 110, Pensacola FL 32502. Telephone: 850-595-3793.

COUNT

PAM CHILDERS CLERK OF THE CIRCUIT COURT ESCAMBIA COUNTY, FLORIDA

By: Emily Hogg Deputy Clerk

PERDIDO TITLE SOLUTIONS

Precise · Professional · Proven

PROPERTY INFORMATION REPORT

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

| THE ATTACHED I | THE ATTACHED REPORT IS ISSUED TO: | | | | |
|---|---|---|---------------------------------------|-------------------------|--|
| SCOTT LUNSFOR | SCOTT LUNSFORD, ESCAMBIA COUNTY TAX COLLECTOR | | | | |
| TAX ACCOUNT # | 01-3878-500 | CERTIFICATE #: | 2023-2 | 286 | |
| REPORT IS LIMIT | NOT TITLE INSURANCE. THI ED TO THE PERSON(S) EXPI EPORT AS THE RECIPIENT(S | RESSLY IDENTIFIED E | BY NAME IN TH | E PROPERTY | |
| listing of the owner(tax information and | t prepared in accordance with the (s) of record of the land describe a listing and copies of all open oded in the Official Record Book page 2 herein. | d herein together with cu or unsatisfied leases, mor | rrent and delinqu tgages, judgment | ent ad valorem s and | |
| and mineral or any s | 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. | | | | |
| 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 any other form of guarantee or warranty of title. | | | | | |
| Use of the term "Re | port" herein refers to the Proper | ty Information Report an | d the documents a | attached hereto. | |
| Period Searched: | October 16, 2025 to and includ | ling October 16, 2025 | _ Abstractor: | Andrew Hunt | |
| ВУ | | | | | |
| Malph | % | | | | |

Michael A. Campbell, As President

Dated: October 19, 2025

PROPERTY INFORMATION REPORT

CONTINUATION PAGE

October 19, 2025

Tax Account #: 01-3878-500

1. The Grantee(s) of the last deed(s) of record is/are: UNIVERSAL PAINTING BY THOMAS SMITH LLC

By Virtue of Warranty Deed recorded 10/19/2017 in OR 7796/1023 together with Corrective Warranty Deed recorded 11/2/2017 in OR 7804/502

- 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 Regions Bank recorded 10/19/2017 OR 7796/1026
- 4. Taxes:

Taxes for the year(s) 2022-2024 are delinquent.

Tax Account #: 01-3878-500 Assessed Value: \$69,258.00

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 Property Information Report 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 SOLUTIONS

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: | PROPERTY INFORMA | ATION REPORT FOR TDA |
|-----------------------|--------------------------|----------------------|
| CERTIFICATION | THOI BILL I HILL OILLING | THOI WELL ON LONGIE |

| CERT | ΓΙΓΙCΑΤΙ | ON: PROPERTY INFORMATION | ON REPORT FOR TDA |
|---------------------|-------------------|---|--|
| TAX DEED SALE DATE: | | LE DATE: | JAN 7, 2026 |
| TAX | ACCOUN | T #: | 01-3878-500 |
| CERT | ΓΙΓΙCΑΤΙ | Ε# : | 2023-286 |
| those | persons, f | irms, and/or agencies having lega | tutes, the following is a list of names and addresses of al interest in or claim against the above-described ate is being submitted as proper notification of tax deed |
| YES | \boxtimes N | otify City of Pensacola, P.O. Box otify Escambia County, 190 Gov omestead for <u>2025</u> tax year. | |
| THO 2625 | MAS SMI KARLAN | | THOMAS R SMITH REGISTERED AGENT OF UNIVERSAL PAINTING BY THOMAS SMITH LLC 9150 ARAND DR PENSACOLA, FL 32514 |
| REGI | IONS BAN | JK | |

201 MILAN PKWY BIRMINGHAM, AL 35211

Malphel

Certified and delivered to Escambia County Tax Collector, this 20th day of October 2025.

PERDIDO TITLE SOLUTIONS, A DIVISION OF PERDIDO TITLE & ABSTRACT, INC.

BY: Michael A. Campbell, As Its 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

October 19, 2025 Tax Account #:01-3878-500

LEGAL DESCRIPTION EXHIBIT "A"

LTS 1 2 & 3 BLK 21 FERRY PASS HTS PB 1 P 64 OR 7796 P 1023 OR 7804 P 502 SEC 4/15/16 T1S R30W

SECTION 04, TOWNSHIP 1 S, RANGE 30 W

TAX ACCOUNT NUMBER 01-3878-500(0126-13)

Recorded in Public Records 10/19/2017 11:59 AM OR Book 7796 Page 1023, Instrument #2017082154, Pam Childers Clerk of the Circuit Court Escambia County, FL Recording \$27.00 Deed Stamps \$245.00

Prepared By and Return to: Adam C. Cobb., Esq. Emmanuel, Sheppard & Condon 30 S. Spring Street Pensacola, Florida 32502 File No: # 11435-140826 Parcel ID #: 041S30-0101-001-021

STATE OF FLORIDA

COUNTY OF ESCAMBIA

WARRANTY DEED

This WARRANTY DEED, dated effective October 16, 2017, by SDS FLORIDA WEST, LLC, a Florida limited liability company, whose address is 12156 Havburg Drive, Pensacola, FL 32506 (hereinafter called the "Grantor"), to UNIVERSAL PAINTING BY THOMAS SMITH L.L.C., a Florida limited liability company, whose address is 9150 Arand Drive, Pensacola, FL 32514 (hereinafter called the "Grantee"). Wherever used herein the terms "Grantor" and "Grantee" include all parties to this instrument and the heirs, legal representatives and assigns of individuals, and the successors and assigns of corporations.

WITNESSETH: That Grantor, for and in consideration of the sum of \$10.00 and other valuable consideration, receipt whereof is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto Grantee, all that certain land situate in Escambia County, Florida, to-wit:

See Exhibit "A" attached hereto and made a part hereof.

Said land is not the homestead of Grantor under the laws and constitution of the State of Florida in that neither Grantor nor any member of the household of Grantor resides thereon.

SUBJECT TO covenants, conditions, restrictions, reservations, limitations, easements and agreements of record, if any; taxes and assessments for the year 2017 and subsequent years; and to all applicable zoning ordinances and/or restrictions and prohibitions imposed by governmental authorities, if any.

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

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

AND Grantor hereby covenants with said Grantee that except as above noted, Grantor is lawfully seized of said land in fee simple; that Grantor has good right and lawful authority to sell and convey said land; that Grantor hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever.

IN WITNESS WHEREOF, Grantor has signed and sealed these presents the date set forth above.

SIGNED IN THE PRESENCE OF THE FOLLOWING WITNESSES:

SDS FLORIDA WEST, LLC a Florida limited liability company

Alice Downs, Managing Member

STATE OF FLORIDA COUNTY OF ESCAMBIA

THE FOREGOING INSTRUMENT was sworn and acknowledged before me on the day of October, 2017, by Alice Downs, as Managing Member of SDS Florida West, LLC, a Florida limited liability company, on behalf of the company, who is () personally known to me or who has () produced _______ as identification.

(Affix Notary Seal)

BARBARA P. CARR Notary Public, State of Florida My Comm. Expires Feb. 3, 2018 Commission No. FF 72949 NOTARY PUBLIC

Print name: <u>Farbara</u>
My commission expires:

 $https://dory.escambiaclerk.com/LandmarkWeb1.4.6.134/Search/DocumentAndInfoByBookPage? Key=Assessor \&booktype=OR \&booknumber=7796 \&p\dots \\ 2012 and 2$

BK: 7796 PG: 1025 Last Page

EXHIBIT "A"

Legal Description

Lots 1, 2 and 3, Block 21, Ferry Pass Heights, a subdivision of a portion of Sections 4,15 and 16, Township 1 South, Range 30 West, according to the plat thereof, as recorded in Plat Book 1, Page 64, of the Public Records of Escambia County, Florida. Less and except that portion of land conveyed to the State of Florida recorded in Official Records Book 311, Page 921, of the Public Records of Escambia County, Florida.

Recorded in Public Records 11/2/2017 2:47 PM OR Book 7804 Page 502, Instrument #2017086527, Pam Childers Clerk of the Circuit Court Escambia County, FL Recording \$27.00

Prepared By and Return to: Adam Ç. Cobb., Esq. Emmanuel, Sheppard & Condon 30 S. Spring Street Pensacola, Florida 32502 File No: # 11435-140826 Parcel ID #: 041S30-0101-001-021 Pam Childers
CLERK OF THE CIRCUIT COURT
ESCAMBIA COUNTY FLORIDA
INST# 2017082154 10/19/2017 11:59 AM
OFF REC BK: 7796 PG: 1023 Doc Type: WD
Recording \$27.00 Deed Stamps \$245.00

STATE OF FLORIDA

COUNTY OF ESCAMBIA

THIS WARRANTY DEED IS BEING RE-RECORDED TO CORRECT THE LEGAL DESCRIPTION ON THAT CERTAIN WARRANTY DEED RECORDED IN OR BOOK 7796 AT PAGE 1023 OF THE PUBLIC RECORDS OF ESCAMBIA COUNTY, FLORIDA.

WARRANTY DEED

This WARRANTY DEED, dated effective October 16, 2017, by SDS FLORIDA WEST, LLC, a Florida limited liability company, whose address is 12156 Havburg Drive, Pensacola, FL 32506 (hereinafter called the "Grantor"), to UNIVERSAL PAINTING BY THOMAS SMITH L.L.C., a Florida limited liability company, whose address is 9150 Arand Drive, Pensacola, FL 32514 (hereinafter called the "Grantee"). Wherever used herein the terms "Grantor" and "Grantee" include all parties to this instrument and the heirs, legal representatives and assigns of individuals, and the successors and assigns of corporations.

WITNESSETH: That Grantor, for and in consideration of the sum of \$10.00 and other valuable consideration, receipt whereof is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto Grantee, all that certain land situate in Escambia County, Florida, to-wit:

See Exhibit "A" attached hereto and made a part hereof.

Said land is not the homestead of Grantor under the laws and constitution of the State of Florida in that neither Grantor nor any member of the household of Grantor resides thereon.

SUBJECT TO covenants, conditions, restrictions, reservations, limitations, easements and agreements of record, if any; taxes and assessments for the year 2017 and subsequent years; and to all applicable zoning ordinances and/or restrictions and prohibitions imposed by governmental authorities, if any.

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

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

AND Grantor hereby covenants with said Grantee that except as above noted, Grantor is lawfully seized of said land in fee simple; that Grantor has good right and lawful authority to sell and convey said land; that Grantor hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever.

BK: 7804 PG: 503

IN WITNESS WHEREOF, Grantor has signed and sealed these presents the date set forth above.

SIGNED IN THE PRESENCE OF THE FOLLOWING WITNESSES:

SDS FLORIDA WEST, LLC a Florida limited liability company

By: Alice Downs, Managing Member

Barbara Carr
Print Name: Barbara Carr

STATE OF FLORIDA COUNTY OF ESCAMBIA

THE FOREGOING INSTRUMENT was sworn and acknowledged before me on the day of October, 2017, by Alice Downs, as Managing Member of SDS Florida West, LLC, a Florida limited liability company, on behalf of the company, who is () personally known to me or who has () produced _______ as identification.

(Affix Notary Seal)

BARBARA P. CARR Notary Public, State of Florida My Comm. Expires Feb. 3, 2018 Commission No. FF 72949 NOTARY PUBLIC

Print name: <u>Parbara</u> P. Cari

My commission expires:_

BK: 7804 PG: 504 Last Page

EXHIBIT "A"

Legal Description

Lots 1, 2 and 3, Block 21, Ferry Pass Heights, a subdivision of a portion of Sections 4,15 and 16, Township 1 South, Range 30 West, according to the plat thereof, as recorded in Plat Book 1, Page 64, of the Public Records of Escambia County, Florida.

Recorded in Public Records 10/19/2017 11:59 AM OR Book 7796 Page 1026, Instrument #2017082155, Pam Childers Clerk of the Circuit Court Escambia County, FL Recording \$61.00 MTG Stamps \$102.55 Int. Tax \$58.43

> RECORDATION REQUESTED BY: REGIONS BANK 201 MILAN PARKWAY BIRMINGHAM, AL 35211

WHEN RECORDED MAIL TO:

Regions Bank Collateral Management PO Box 12926 Birmingham, AL 35202

This Mortgage prepared by:

Name: STACY QUINN

Company: REGIONS BANK Address: 201 MILAN PARKWAY, BIRMINGHAM, AL 35211



MORTGAGE

THIS MORTGAGE dated October 16, 2017, is made and executed between UNIVERSAL PAINTING BY THOMAS SMITH L.L.C, whose address is 9150 ARAND DR, PENSACOLA, FL 32514 (referred to below as "Grantor") and REGIONS BANK, whose address is 201 MILAN PARKWAY, BIRMINGHAM, AL 35211 (referred to below as "Lender").

GRANT OF MORTGAGE. For valuable consideration, Grantor mortgages to Lender all of Grantor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights, watercourses and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, (the "Real Property") located in ESCAMBIA County, State of Florida:

SEE EXHIBIT A

The Real Property or its address is commonly known as 2600 BLK KARLAND RD, PENSACOLA, FL 32514.

Grantor presently assigns to Lender all of Grantor's right, title, and interest in and to all present and future leases of the Property and all Rents from the Property. In addition, Grantor grants to Lender a Uniform Commercial Code security interest in the Personal Property and

THIS MORTGAGE, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (A) PAYMENT OF THE INDEBTEDNESS AND (B) PERFORMANCE OF ANY AND ALL OBLIGATIONS UNDER THE NOTE IN THE ORIGINAL PRINCIPAL AMOUNT OF \$29,217.00, THE RELATED DOCUMENTS, AND THIS MORTGAGE. THIS MORTGAGE IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Mortgage, Grantor shall pay to Lender all amounts secured by this Mortgage as they become due and shall strictly perform all of Grantor's obligations under this Mortgage.

POSSESSION AND MAINTENANCE OF THE PROPERTY. Grantor agrees that Grantor's possession and use of the Property shall be governed by the following provisions:

Possession and Use. Until Grantor's interest in any or all of the Property is foreclosed, Grantor may (1) remain in possession and control of the Property; (2) use, operate or manage the Property; and (3) collect the Rents from the Property.

Duty to Maintain. Grantor shall maintain the Property in tenantable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Compliance With Environmental Laws. Grantor represents and warrants to Lender that: (1) During the period of Grantor's ownership of the Property, there has been no use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance by any person on, under, about or from the Property; (2) Grantor has no knowledge of, or reason to believe that there has been, except as previously disclosed to and acknowledged by Lender in writing, (a) any breach or violation of any Environmental Laws, (b) any use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance on, under, about or from the Property by any prior owners or occupants of the Property, or (c) any actual or threatened litigation or claims of any kind by any person relating to such matters; and (3) Except as previously disclosed to and acknowledged by Lender in writing, (a) neither Grantor nor any tenant, contractor, agent or other authorized user of the Property; shall use, generate, manufacture, store, treat, dispose of or release any Hazardous Substance on, under, about or from the Property; and (b) any such activity shall be conducted in compliance with all applicable federal, state, and local laws, regulations and ordinances, including without limitation all Environmental Laws. Grantor authorizes Lender and its agents to enter upon the Property on make such inspections and tests, at Grantor's expense, as Lender may deem appropriate to determine compliance of the Property with this section of the Mortgage. Any inspections or tests made by Lender shall be for Lender's purposes only and shall not be construed to create any responsibility or liability on the part of Lender to Grantor or to any other person. The representations and warranties contained herein are based on Grantor's due diligence in investigating the Property for Hazardous Substances. Grantor hereby (1) releases and waives any future claims against Lender for indemnify of contribution in the e Compliance With Environmental Laws. Grantor represents and warrants to Lender that: (1) During the period of Grantor's ownership

Nuisance, Waste. Grantor shall not cause, conduct or permit any nuisance nor commit, permit, or suffer any stripping of or waste on or to the Property or any portion of the Property. Without limiting the generality of the foregoing, Grantor will not remove, or grant to any other party the right to remove, any timber, minerals (including oil and gas), coal, clay, scoria, soil, gravel or rock products

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without Lender's prior written consent.

Removal of Improvements. Grantor shall not demolish or remove any Improvements from the Real Property without Lender's prior written consent. As a condition to the removal of any Improvements, Lender may require Grantor to make arrangements satisfactory to Lender to replace such Improvements with Improvements of at least equal value.

Lender's Right to Enter. Lender and Lender's agents and representatives may enter upon the Real Property at all reasonable times to attend to Lender's interests and to inspect the Real Property for purposes of Grantor's compliance with the terms and conditions of this Mortgage.

Subsequent Liens. Grantor shall not allow any subsequent liens or mortgages on all or any portion of the Property without the prior written consent of Lender.

Compliance with Governmental Requirements. Grantor shall promptly comply with all laws, ordinances, and regulations, now or hereafter in effect, of all governmental authorities applicable to the use or occupancy of the Property, including without limitation, the Americans With Disabilities Act. Grantor may contest in good faith any such law, ordinance, or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Grantor has notified Lender in writing prior to doing so and so long as, in Lender's sole opinion, Lender's interests in the Property are not jeopardized. Lender may require Grantor to post adequate security or a surety bond, reasonably satisfactory to Lender, to protect Lender's interest.

Duty to Protect. Grantor agrees neither to abandon or leave unattended the Property. Grantor shall do all other acts, in addition to those acts set forth above in this section, which from the character and use of the Property are reasonably necessary to protect and preserve the Property.

DUE ON SALE - CONSENT BY LENDER. Lender may, at Lender's option, declare immediately due and payable all sums secured by this Mortgage upon the sale or transfer, without Lender's prior written consent, of all or any part of the Real Property, or any interest in the Real Property, a "sale or transfer" means the conveyance of Real Property or any right, title or interest in the Real Property; whether legal, beneficial or equitable; whether voluntary or involuntary; whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three (3) years, lease-option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Real Property, or by any other method of conveyance of an interest in the Real Property. If any Grantor is a corporation, partnership or limited liability company, transfer also includes any change in ownership of more than twenty-five percent (25%) of the voting stock, partnership interests or limited liability company interests, as the case may be, of such Grantor. However, this option shall not be exercised by Lender if such exercise is prohibited by federal law or by Florida law.

TAXES AND LIENS. The following provisions relating to the taxes and liens on the Property are part of this Mortgage:

Payment. Grantor shall pay when due (and in all events prior to delinquency) all taxes, payroll taxes, special taxes, assessments, water charges and sewer service charges levied against or on account of the Property, and shall pay when due all claims for work done on or for services rendered or material furnished to the Property. Grantor shall maintain the Property free of any liens having priority over or equal to the interest of Lender under this Mortgage, except for those liens specifically agreed to in writing by Lender, and except for the lien of taxes and assessments not due as further specified in the Right to Contest paragraph.

Right to Contest. Grantor may withhold payment of any tax, assessment, or claim in connection with a good faith dispute over the obligation to pay, so long as Lender's interest in the Property is not jeopardized. If a lien arises or is filed as a result of nonpayment, Grantor shall within fifteen (15) days after the lien arises or, if a lien is filed, within fifteen (15) days after Grantor has notice of the filing, secure the discharge of the lien, or if requested by Lender, deposit with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender in an amount sufficient to discharge the lien plus any costs and reasonable attorneys' fees, or other charges that could accrue as a result of a foreclosure or sale under the lien. In any contest, Grantor shall defend itself and Lender and shall satisfy any adverse judgment before enforcement against the Property. Grantor shall name Lender as an additional obligee under any surety bond furnished in the contest proceedings.

Evidence of Payment. Grantor shall upon demand furnish to Lender satisfactory evidence of payment of the taxes or assessments and shall authorize the appropriate governmental official to deliver to Lender at any time a written statement of the taxes and assessments against the Property

Notice of Construction. Grantor shall notify Lender at least fifteen (15) days before any work is commenced, any services are furnished, or any materials are supplied to the Property, if any mechanic's lien, materialmen's lien, or other lien could be asserted on account of the work, services, or materials. Grantor will upon request of Lender furnish to Lender advance assurances satisfactory to Lender that Grantor can and will pay the cost of such improvements.

PROPERTY DAMAGE INSURANCE. The following provisions relating to insuring the Property are a part of this Mortgage:

Maintenance of Insurance. Grantor shall procure and maintain policies of fire insurance with standard extended coverage endorsements on a replacement basis for the full insurable value covering all Improvements on the Real Property in an amount sufficient to avoid application of any coinsurance clause, and with a standard mortgagee clause in favor of Lender. Grantor shall also procure and maintain comprehensive general liability insurance in such coverage amounts as Lender may request with Lender being named as additional insureds in such liability insurance policies. Additionally, Grantor shall maintain such other insurance, including but not limited to hazard, business interruption and boiler insurance as Lender may require. Policies shall be written by such insurance companies and in such form as may be reasonably acceptable to Lender. Grantor shall deliver to Lender certificates of coverage from each insurer containing a stipulation that coverage will not be cancelled or diminished without a minimum of thirty (30) days' prior written notice to Lender and not containing any disclaimer of the insurer's liability for failure to give such notice. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Grantor or any other person. Should the Real Property be located in an area designated by the Administrator of the Federal Emergency Management Agency as a special flood hazard area, Grantor agrees to obtain and maintain Federal Flood Insurance, if available, within 45 days after notice is given by Lender that the Property is located in a special flood hazard area, for the full unpaid principal balance of the loan and any prior liens on the property securing the loan, up to the maximum policy limits set under the National Flood Insurance Program, or as otherwise required by Lender, and to maintain such insurance for the term of the loan.

Application of Proceeds. Grantor shall promptly notify Lender of any loss or damage to the Property. Lender may make proof of loss if Grantor fails to do so within fifteen (15) days of the casualty. Whether or not Lender's security is impaired, Lender may, at Lender's election, receive and retain the proceeds of any insurance and apply the proceeds to the reduction of the Indebtedness, payment of any lien affecting the Property, or the restoration and repair of the Property. If Lender elects to apply the proceeds to restoration and repair, Grantor shall repair or replace the damaged or destroyed Improvements in a manner satisfactory to Lender. Lender shall, upon satisfactory proof of such expenditure, pay or reimburse Grantor from the proceeds for the reasonable cost of repair or restoration if Grantor is not in default under this Mortgage. Any proceeds which have not been disbursed within 180 days after their receipt and which Lender has not committed to the repair or restoration of the Property shall be used first to pay any amount owing to Lender under this Mortgage, then to pay accrued interest, and the remainder, if any, shall be applied to the principal balance of the Indebtedness. If Lender holds any proceeds after payment in full of the Indebtedness, such proceeds shall be paid to Grantor as Grantor's interests may appear. Grantor's interests may appear.

Grantor's Report on Insurance. Upon request of Lender, however not more than once a year, Grantor shall furnish to Lender a report on each existing policy of insurance showing: (1) the name of the insurer; (2) the risks insured; (3) the amount of the policy; (4) the property insured, the then current replacement value of such property, and the manner of determining that value; and (5) the expiration date of the policy. Grantor shall, upon request of Lender, have an independent appraiser satisfactory to Lender determine the cash value replacement cost of the Property.

LENDER'S EXPENDITURES. If any action or proceeding is commenced that would materially affect Lender's interest in the Property or if Grantor fails to comply with any provision of this Mortgage or any Related Documents, including but not limited to Grantor's failure to

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discharge or pay when due any amounts Grantor is required to discharge or pay under this Mortgage or any Related Documents, Lender on Grantor's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on the Property and paying all costs for insuring, maintaining and preserving the Property. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note, or the maximum rate permitted by law, whichever is less, from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses will become a part of the Indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity. The Mortgage also will secure payment of these amounts. Such right shall be in addition to all other rights and remedies to which Lender may be entitled upon Default.

WARRANTY; DEFENSE OF TITLE. The following provisions relating to ownership of the Property are a part of this Mortgage:

Title. Grantor warrants that: (a) Grantor holds good and marketable title of record to the Property in fee simple, free and clear of all liens and encumbrances other than those set forth in the Real Property description or in any title insurance policy, title report, or final title opinion issued in favor of, and accepted by, Lender in connection with this Mortgage, and (b) Grantor has the full right, power, and authority to execute and deliver this Mortgage to Lender.

Defense of Title. Subject to the exception in the paragraph above, Grantor warrants and will forever defend the title to the Property against the lawful claims of all persons. In the event any action or proceeding is commenced that questions Grantor's title or the interest of Lender under this Mortgage, Grantor shall defend the action at Grantor's expense. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of Lender's own choice, and Grantor will deliver, or cause to be delivered, to Lender such instruments as Lender may request from time to time to permit such participation.

Compliance With Laws. Grantor warrants that the Property and Grantor's use of the Property complies with all existing applicable laws, ordinances, and regulations of governmental authorities.

Survival of Representations and Warranties. All representations, warranties, and agreements made by Grantor in this Mortgage shall survive the execution and delivery of this Mortgage, shall be continuing in nature, and shall remain in full force and effect until such time as Grantor's Indebtedness shall be paid in full.

CONDEMNATION. The following provisions relating to condemnation proceedings are a part of this Mortgage:

Proceedings. If any proceeding in condemnation is filed, Grantor shall promptly notify Lender in writing, and Grantor shall promptly take such steps as may be necessary to defend the action and obtain the award. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of its own choice, and Grantor will deliver or cause to be delivered to Lender such instruments and documentation as may be requested by Lender from time to time to permit such participation.

Application of Net Proceeds. If all or any part of the Property is condemned by eminent domain proceedings or by any proceeding or purchase in lieu of condemnation, Lender may at its election require that all or any portion of the net proceeds of the award be applied to the Indebtedness or the repair or restoration of the Property. The net proceeds of the award shall mean the award after payment of all reasonable costs, expenses, and attorneys' fees incurred by Lender in connection with the condemnation.

IMPOSITION OF TAXES, FEES AND CHARGES BY GOVERNMENTAL AUTHORITIES. The following provisions relating to governmental taxes, fees and charges are a part of this Mortgage:

Current Taxes, Fees and Charges. Upon request by Lender, Grantor shall execute such documents in addition to this Mortgage and take whatever other action is requested by Lender to perfect and continue Lender's lien on the Real Property. Grantor shall reimburse Lender for all taxes, as described below, together with all expenses incurred in recording, perfecting or continuing this Mortgage, including without limitation all intangible personal property taxes, documentary stamp taxes, fees, and other charges for recording or registering this Mortgage.

Taxes. The following shall constitute taxes to which this section applies: (1) a specific tax, including without limitation an intangible personal property tax, upon this type of Mortgage or upon all or any part of the Indebtedness secured by this Mortgage; (2) a specific tax on Grantor which Grantor is authorized or required to deduct from payments on the Indebtedness secured by this type of Mortgage; (3) a tax on this type of Mortgage chargeable against the Lender or the holder of the Note; and (4) a specific tax on all or any portion of the Indebtedness or on payments of principal and interest made by Grantor.

Subsequent Taxes. If any tax to which this section applies is enacted subsequent to the date of this Mortgage, this event shall have the same effect as an Event of Default, and Lender may exercise any or all of its available remedies for an Event of Default as provided below unless Grantor either (1) pays the tax before it becomes delinquent, or (2) contests the tax as provided above in the Taxes and Liens section and deposits with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender.

SECURITY AGREEMENT; FINANCING STATEMENTS. The following provisions relating to this Mortgage as a security agreement are a part

Security Agreement. This instrument shall constitute a Security Agreement to the extent any of the Property constitutes fixtures, and Lender shall have all of the rights of a secured party under the Uniform Commercial Code as amended from time to time.

Security Interest. Upon request by Lender, Grantor shall take whatever action is requested by Lender to perfect and continue Lender's security interest in the Rents and Personal Property. In addition to recording this Mortgage in the real property records, Lender may, at any time and without further authorization from Grantor, file executed counterparts, copies or reproductions of this Mortgage as a financing statement. Grantor shall reimburse Lender for all expenses incurred in perfecting or continuing this security interest. Upon default, Grantor shall not remove, sever or detach the Personal Property from the Property. Upon default, Grantor shall assemble any Personal Property not affixed to the Property in a manner and at a place reasonably convenient to Grantor and Lender and make it available to Lender within three (3) days after receipt of written demand from Lender to the extent permitted by applicable law.

Addresses. The mailing addresses of Grantor (debtor) and Lender (secured party) from which information concerning the security interest granted by this Mortgage may be obtained (each as required by the Uniform Commercial Code) are as stated on the first page of this Mortgage.

FURTHER ASSURANCES; ATTORNEY-IN-FACT. The following provisions relating to further assurances and attorney-in-fact are a part of this Mortgage:

Further Assurances. At any time, and from time to time, upon request of Lender, Grantor will make, execute and deliver, or will cause to be made, executed or delivered, to Lender or to Lender's designee, and when requested by Lender, cause to be filed, recorded, refiled, or rerecorded, as the case may be, at such times and in such offices and places as Lender may deem appropriate, any and all such mortgages, deeds of trust, security deeds, security agreements, financing statements, continuation statements, instruments of further assurance, certificates, and other documents as may, in the sole opinion of Lender, be necessary or desirable in order to effectuate, complete, perfect, continue, or preserve (1) Grantor's obligations under the Note, this Mortgage, and the Related Documents, and (2) the liens and security interests created by this Mortgage as first and prior liens on the Property, whether now owned or hereafter acquired by Grantor. Unless prohibited by law or Lender agrees to the contrary in writing, Grantor shall reimburse Lender for all costs and expenses incurred in connection with the matters referred to in this paragraph.

Attorney-in-Fact. If Grantor fails to do any of the things referred to in the preceding paragraph, Lender may do so for and in the name of Grantor and at Grantor's expense. For such purposes, Grantor hereby irrevocably appoints Lender as Grantor's attorney-in-fact for the purpose of making, executing, delivering, filing, recording, and doing all other things as may be necessary or desirable, in Lender's sole opinion, to accomplish the matters referred to in the preceding paragraph.

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FULL PERFORMANCE. If Grantor pays all the Indebtedness when due, and otherwise performs all the obligations imposed upon Grantor under this Mortgage, Lender shall execute and deliver to Grantor a suitable satisfaction of this Mortgage and suitable statements of termination of any financing statement on file evidencing Lender's security interest in the Rents and the Personal Property. Grantor will pay, if permitted by applicable law, any reasonable termination fee as determined by Lender from time to time.

EVENTS OF DEFAULT. Each of the following, at Lender's option, shall constitute an Event of Default under this Mortgage:

Payment Default. Grantor fails to make any payment when due under the Indebtedness

Default on Other Payments. Failure of Grantor within the time required by this Mortgage to make any payment for taxes or insurance, or any other payment necessary to prevent filing of or to effect discharge of any lien.

Other Defaults. Grantor fails to comply with or to perform any other term, obligation, covenant or condition contained in this Mortgage or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Grantor.

Default in Favor of Third Parties. Should Grantor default under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Grantor's property or Grantor's ability to repay the Indebtedness or Grantor's ability to perform Grantor's obligations under this Mortgage or any of the Related Documents.

Faise Statements. Any warranty, representation or statement made or furnished to Lender by Grantor or on Grantor's behalf under this Mortgage or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Defective Collateralization. This Mortgage or any of the Related Documents ceases to be in full force and effect (including failure of any collateral document to create a valid and perfected security interest or lien) at any time and for any reason.

Death or Insolvency. The dissolution of Grantor's (regardless of whether election to continue is made), any member withdraws from the limited liability company, or any other termination of Grantor's existence as a going business or the death of any member, the insolvency of Grantor, the appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor's Grantor.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor or by any governmental agency against any property securing the Indebtedness. This includes a garnishment of any of Grantor's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Grantor gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Breach of Other Agreement. Any breach by Grantor under the terms of any other agreement between Grantor and Lender that is not remedied within any grace period provided therein, including without limitation any agreement concerning any indebtedness or other obligation of Grantor to Lender, whether existing now or later.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor of any of the Indebtedness or any Guarantor dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any Guaranty of the Indebtedness.

Adverse Change. A material adverse change occurs in Grantor's financial condition, or Lender believes the prospect of payment or performance of the Indebtedness is impaired.

Insecurity. Lender in good faith believes itself insecure.

RIGHTS AND REMEDIES ON DEFAULT. Upon the occurrence of an Event of Default and at any time thereafter, Lender, at Lender's option, may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

Accelerate Indebtedness. Lender shall have the right at its option without notice to Grantor to declare the entire Indebtedness immediately due and payable, including any prepayment penalty that Grantor would be required to pay.

UCC Remedies. With respect to all or any part of the Personal Property, Lender shall have all the rights and remedies of a secured party under the Uniform Commercial Code.

Appoint Receiver. Lender shall have the right to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the Indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

Judicial Foreclosure. Lender may obtain a judicial decree foreclosing Grantor's interest in all or any part of the Property.

Deficiency Judgment. If permitted by applicable law, Lender may obtain a judgment for any deficiency remaining in the Indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this section.

Tenancy at Sufferance. If Grantor remains in possession of the Property after the Property is sold as provided above or Lender otherwise becomes entitled to possession of the Property upon default of Grantor, Grantor shall become a tenant at sufferance of Lender or the purchaser of the Property and shall, at Lender's option, either (1) pay a reasonable rental for the use of the Property, or (2) vacate the Property immediately upon the demand of Lender

Other Remedies. Lender shall have all other rights and remedies provided in this Mortgage or the Note or available at law or in equity.

Sale of the Property. To the extent permitted by applicable law, Grantor hereby waives any and all right to have the Property marshalled. In exercising its rights and remedies, Lender shall be free to sell all or any part of the Property together or separately, in one sale or by separate sales. Lender shall be entitled to bid at any public sale on all or any portion of the Property.

Notice of Sale. Lender shall give Grantor reasonable notice of the time and place of any public sale of the Personal Property or of the time after which any private sale or other intended disposition of the Personal Property is to be made. Reasonable notice shall mean notice given at least ten (10) days before the time of the sale or disposition. Any sale of the Personal Property may be made in conjunction with any sale of the Real Property.

Election of Remedies. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Grantor under this Mortgage, after Grantor's failure to perform, shall not affect Lender's right to declare a default and exercise its remedies. Nothing under this Mortgage or otherwise shall be construed so as to limit or restrict the rights and remedies available to Lender following an Event of Default, or in any way to limit or restrict the rights and ability of Lender to proceed directly against Grantor and/or against any other co-maker, guarantor, surety or endorser and/or to proceed against any other collateral directly or indirectly securing the Indebtedness.

Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the terms of this Mortgage, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and upon any appeal. Whether or not any court action is involved, and to the extent not prohibited by law, all reasonable expenses Lender incurs that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest at the Note rate from the date of the expenditure until repaid. Expenses covered by this paragraph

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include, without limitation, however subject to any limits under applicable law, Lender's reasonable attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including reasonable attorneys' fees and expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees and title insurance, to the extent permitted by applicable law. Grantor also will pay any court costs, in addition to all other sums provided by law.

NOTICES. Any notice required to be given under this Mortgage, including without limitation any notice of default and any notice of sale shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Mortgage. Any party may change its address for notices under this Mortgage by giving written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address. Unless otherwise provided or required by law, if there is more than one Grantor, any notice given by Lender to any Grantor is deemed to be notice given to all Grantors.

SWAP AGREEMENTS. As a further expression of the parties' intentions and without in any way limiting the breadth or generality of the "Cross-Collateralization" paragraph or the definition of Indebtedness in this Mortgage, it is acknowledged, understood and agreed that this Mortgage shall secure any and all of the Grantor's or Borrower's obligations under or in connection with any existing and future swap agreements (as defined in 11 U.S.C. § 101, as in effect from time to time) with Lender or any of its affiliates.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Mortgage:

Amendments. This Mortgage, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Mortgage. No alteration of or amendment to this Mortgage shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Annual Reports. If the Property is used for purposes other than Grantor's residence, Grantor shall furnish to Lender, upon request, a certified statement of net operating income received from the Property during Grantor's previous fiscal year in such form and detail as Lender shall require. "Net operating income" shall mean all cash receipts from the Property less all cash expenditures made in connection with the operation of the Property.

Caption Headings. Caption headings in this Mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this Mortgage.

Governing Law. With respect to interest (as defined by federal law) this Mortgage will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Alabama without regard to its conflicts of laws provisions. In all other respects, this Mortgage will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Florida without regard to its conflicts of law provisions. The loan transaction that is evidenced by the Note and this Mortgage has been approved, made, and funded, and all necessary loan documents have been accepted by Lender in the State of Alabama.

No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Mortgage unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Mortgage shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Mortgage. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or of any of Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Mortgage, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

Severability. If a court of competent jurisdiction finds any provision of this Mortgage to be illegal, invalid, or unenforceable as to any other circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Mortgage. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Mortgage shall not affect the legality, validity or enforceability of any other provision of this Mortgage.

Merger. There shall be no merger of the interest or estate created by this Mortgage with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

Successors and Assigns. Subject to any limitations stated in this Mortgage on transfer of Grantor's interest, this Mortgage shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Mortgage and the Indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Mortgage or liability under the Indebtedness.

Time is of the Essence. Time is of the essence in the performance of this Mortgage.

Waive Jury. All parties to this Mortgage hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by any party against any other party.

DEFINITIONS. The following capitalized words and terms shall have the following meanings when used in this Mortgage. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Mortgage shall have the meanings attributed to such terms in the Uniform Commercial Code:

Borrower. The word "Borrower" means UNIVERSAL PAINTING BY THOMAS SMITH L.L.C and includes all co-signers and co-makers signing the Note and all their successors and assigns.

Default. The word "Default" means the Default set forth in this Mortgage in the section titled "Default".

Environmental Laws. The words "Environmental Laws" mean any and all state, federal and local statutes, regulations and ordinances relating to the protection of human health or the environment, including without limitation the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., or other applicable state or federal laws, rules, or regulations adopted pursuant thereto.

Event of Default. The words "Event of Default" mean any of the events of default set forth in this Mortgage in the events of default section of this Mortgage.

Grantor. The word "Grantor" means UNIVERSAL PAINTING BY THOMAS SMITH L.L.C.

Guarantor. The word "Guarantor" means any guarantor, surety, or accommodation party of any or all of the Indebtedness.

Guaranty. The word "Guaranty" means the guaranty from Guarantor to Lender, including without limitation a guaranty of all or part of the Note.

Hazardous Substances. The words "Hazardous Substances" mean materials that, because of their quantity, concentration or physical, chemical or infectious characteristics, may cause or pose a present or potential hazard to human health or the environment when improperly used, treated, stored, disposed of, generated, manufactured, transported or otherwise handled. The words "Hazardous Substances" are used in their very broadest sense and include without limitation any and all hazardous or toxic

MORTGAGE (Continued)

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substances, materials or waste as defined by or listed under the Environmental Laws. The term "Hazardous Substances" also includes, without limitation, petroleum and petroleum by-products or any fraction thereof and asbestos.

Improvements. The word "Improvements" means all existing and future improvements, buildings, structures, mobile homes affixed on the Real Property, facilities, additions, replacements and other construction on the Real Property.

Indebtedness. The word "Indebtedness" means all principal, interest, and other amounts, costs and expenses payable under the Note or Related Documents, together with all renewals of, extensions of, modifications of, consolidations of and substitutions for the Note or Related Documents and any amounts expended or advanced by Lender to discharge Grantor's obligations or expenses incurred by Lender to enforce Grantor's obligations under this Mortgage, together with interest on such amounts as provided in this Mortgage.

Lender. The word "Lender" means REGIONS BANK, its successors and assigns.

Mortgage. The word "Mortgage" means this Mortgage between Grantor and Lender.

Note. The word "Note" means the promissory note dated October 16, 2017, in the original principal amount of \$29,217.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. The final maturity date of the Note is October 16, 2032.

Personal Property. The words "Personal Property" mean all equipment, fixtures, and other articles of personal property now or hereafter owned by Grantor, and now or hereafter attached or affixed to the Real Property; together with all accessions, parts, and additions to, all replacements of, and all substitutions for, any of such property; and together with all proceeds (including without limitation all insurance proceeds and refunds of premiums) from any sale or other disposition of the Property. However, should the Real Property be located in an area designated by the Administrator of the Federal Emergency Management Agency as a special flood hazard area, Personal Property is limited to only those items specifically covered (currently or hereafter) by Coverage A of the standard flood insurance policy issued in accordance with the National Flood Insurance Program or under equivalent coverage similarly issued by a private insurer to satisfy the National Flood Insurance Act (as amended).

Property. The word "Property" means collectively the Real Property and the Personal Property.

Real Property. The words "Real Property" mean the real property, interests and rights, as further described in this Mortgage.

Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

Rents. The word "Rents" means all present and future rents, revenues, income, issues, royalties, profits, and other benefits derived from the Property.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MORTGAGE, AND GRANTOR AGREES TO ITS TERMS.

GRANTOR:

| Ву | |
|----------|---|
| | THOMAS R-SMITH, President of UNIVERSAL PAINTING BY THOMAS SMITH L.L.C |
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| <u>X</u> | Tara Alla |
| 1 | tara c Edy |

| LIMITED LIABILITY COM | PANY ACKNOWLEDGMENT |
|--|--|
| STATE OF FLURIDA |) |
| COUNTY OF ESCAMBIA |) SS) |
| The foregoing instrument was acknowledged before me this by THOMAS R SMITH, President of UNIVERSAL PAINTING BY THOMAS SMITH L.L.C, a limited liability company. He as identification. BARBARA P. CARR Notary Public, State of Florida My Comm. Expires Feb. 3, 2018 Commission No. FF 72949 | THOMAS SMITH L.L.C, member (or agent), on behalf of UNIVERSAL le or she is personally known to me or has produced FLORIDA (Signature of Person Taking Acknowledgment) Barbara P. Carr (Name of Acknowledger Typed, Printed or Stamped) (Title or Rank) |

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EXHIBIT "A"

Lots 1, 2 and 3, Block 21, Ferry Pass Heights, a subdivision of a portion of Sections 4,15 and 16, Township 1 South, Range 30 West, according to the plat thereof, as recorded in Plat Book 1, Page 64, of the Public Records of Escambia County, Florida.