

## **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

0825. LALP

	E10 00 1:0						
Applicant Name Applicant Address	FIG 20, LLC FIG 20, LLC FBO SEC PTY PO BOX 12225 NEWARK, NJ 07101-3411		Application date		Apr 16, 2025		
Property description	WASHINGTON STEPHANIE DARLENE 6350 IRONGATE CT PENSACOLA, FL 32514		Certificate #		2023 / 2873		
	3712 W GONZALE 06-3578-000	3712 W GONZALEZ ST 06-3578-000 LT 6 BLK 1 WEST HIGHLANDS PB 1 P 74 OR 8832 P Date certificate issued		06/01/2023			
Part 2: Certificat	es Owned by App	licant an	d Filed wi	th Tax Deed	Application		
Column 1 Certificate Number	Colum er Date of Certifi			Column 3 Column 4 Face Amount of Certificate Interest			Column 5: Total (Column 3 + Column 4)
# 2023/2873	06/01/2	023		763.27		190.18	953.45
# 2024/3066	06/01/2	024		915.25		65.02	980.27
			•		<b>→</b> Pa	art 2: Total*	1,933.72
Part 3: Other Ce	rtificates Redeem	ed by Ap	plicant (C	ther than Co	unty)	T. (5.4)	
Column 1 Certificate Number	Column 1 Column 2 Column 3 Column 4 Column 5		=	Total (Column 3 + Column 4 + Column 5)			
# /						-4.2. T-4-It	0.00
		erika je kasa .			Pa	rt 3: Total*	
		Animte /I	Ines 1-7)				
	ector Certified Am	<u> </u>			laamad by ar	nlicont	T 4 022 72
- 1	ector Certified Amificates in applicant's	<u> </u>			deemed by ap Total of Parts		1
Cost of all cert	CECUSOR PROPERTY CONTRACTOR MANAGEMENT STATES	possessio					
<ol> <li>Cost of all cert</li> <li>Delinquent tax</li> </ol>	ificates in applicant's	possessio					0.00
<ol> <li>Cost of all cert</li> <li>Delinquent tax</li> <li>Current taxes</li> </ol>	ificates in applicant's	possessio					0.00 839.29
<ol> <li>Cost of all cert</li> <li>Delinquent tax</li> <li>Current taxes</li> </ol>	ificates in applicant's es paid by the applic paid by the applicant nation report fee	possessio					0.00 839.29 200.00
<ol> <li>Cost of all cert</li> <li>Delinquent tax</li> <li>Current taxes</li> <li>Property inform</li> <li>Tax deed application</li> </ol>	ificates in applicant's es paid by the applic paid by the applicant nation report fee	possessio	n and other	(*	Total of Parts	2 + 3 above	0.00 839.29 200.00 175.00
<ol> <li>Cost of all cert</li> <li>Delinquent tax</li> <li>Current taxes</li> <li>Property inform</li> <li>Tax deed application</li> </ol>	ificates in applicant's es paid by the applic paid by the applicant nation report fee ication fee	possessio	n and other	(*	Total of Parts  or Instructions	2 + 3 above	0.00 839.29 200.00 175.00 0.00
<ol> <li>Cost of all cert</li> <li>Delinquent tax</li> <li>Current taxes</li> <li>Property inform</li> <li>Tax deed apple</li> <li>Interest accrue</li> <li>I certify the above in</li> </ol>	ificates in applicant's es paid by the applicant paid by the applicant mation report fee ication fee ed by tax collector un	possession ant der s.197.5	542, F.S. (s	ee Tax Collecto	Total of Parts  or Instructions  Total Paid	2 + 3 above , page 2) d (Lines 1-6)	0.00 839.29 200.00 175.00 0.00
<ol> <li>Cost of all cert</li> <li>Delinquent tax</li> <li>Current taxes</li> <li>Property inform</li> <li>Tax deed apple</li> <li>Interest accrue</li> <li>I certify the above in</li> </ol>	ificates in applicant's es paid by the applicant paid by the applicant mation report fee ication fee ed by tax collector un	possession ant der s.197.5	542, F.S. (s	ee Tax Collecto	Total of Parts or Instructions Total Paic	2 + 3 above , page 2) d (Lines 1-6)	0.00 839.29 200.00 175.00 0.00 3,148.01 and tax collector's fees

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

+ 15.20

Par	t 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.	
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 t	here: Date of sale 08/06/2025 Signature, Clerk of Court or Designee

#### **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**

Section 197.502, Florida Statutes

Application Number: 2500045

To: Tax Collector of	ESCAMBIA COUNTY, F	florida	
I, FIG 20, LLC		•	
FIG 20, LLC FBO SEC PT PO BOX 12225 NEWARK, NJ 07101-34			
hold the listed tax certific	ate and hereby surrender the sa	ime to the Tax (	Collector and make tax deed application thereon
Account Number	Certificate No.	Date	Legal Description
06-3578-000	2023/2873	06-01-2023	LT 6 BLK 1 WEST HIGHLANDS PB 1 P 74 OR 8832 P 926 CA 147
redeem all outs	nt taxes, if due and standing tax certificates plus inte		
	ent and omitted taxes, plus inter	•	
<ul> <li>pay all Tax Collins</li> <li>Sheriff's costs,</li> </ul>		n report costs, C	Clerk of the Court costs, charges and fees, and
Attached is the tax sale which are in my posses	• •	on is based and	l all other certificates of the same legal description
Electronic signature or FIG 20, LLC FIG 20, LLC FBO SEC PO BOX 12225	PTY		
NEWARK, NJ 07101	-3411		04-16-2025

Applicant's signature



## Gary "Bubba" Peters

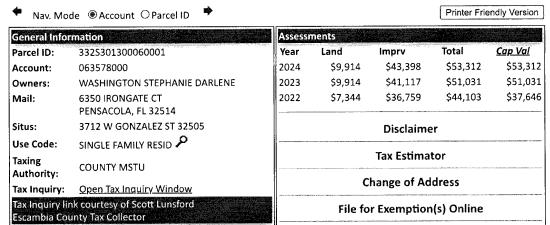
### Escambia County Property Appraiser

**Real Estate Search** 

**Tangible Property Search** 

Sale List





Sales Data <u>Type List:</u> Sale Date Book Page Value Type Multi Parcel Records 07/29/2022 8832 926 \$55,000 WD Cò 09/24/2020 8375 640 \$100 WD B B 04/07/2014 7156 349 \$12,000 TR B 11/19/2010 6664 1173 \$16,000 WD 10/26/2010 6651 1987 \$500 CT Cb 12/2004 5551 833 \$47,000 WD Ν 11/1999 4491 139 \$27,500 WD 03/1967 334 224

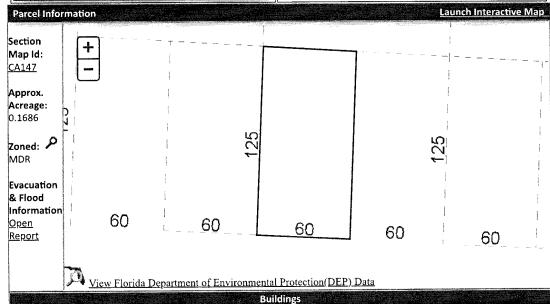
Official Records Inquiry courtesy of Pam Childers
Escambia County Clerk of the Circuit Court and
Comptroller

2024 Certified Roll Exemptions

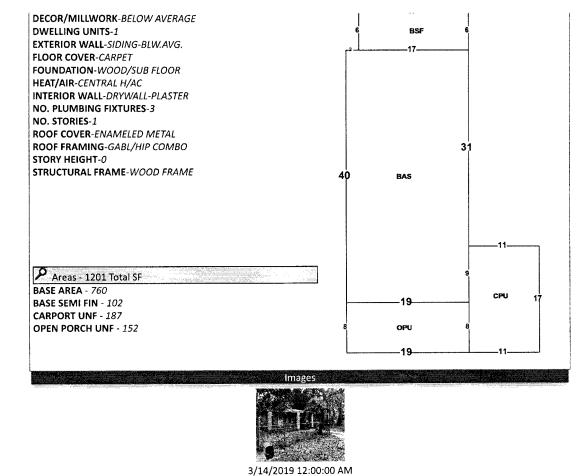
Legal Description
LT 6 BLK 1 WEST HIGHLANDS PB 1 P 74 OR 8832 P 926 CA
147

Report Storm Damage

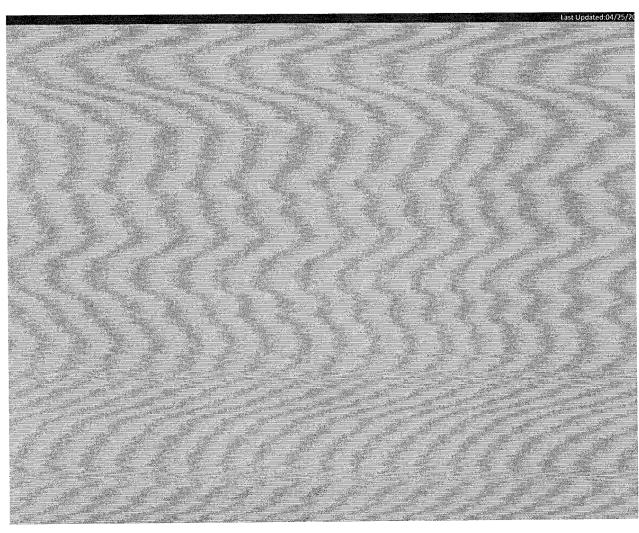
Extra Features
BLOCK/BRICK BUILDING



Address:3712 W GONZALEZ ST, Improvement Type: SINGLE FAMILY, Year Built: 1930, Effective Year: 1930, PA Building ID#: 80910



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# 2025029800 4/28/2025 12:08 PM OFF REC BK: 9308 PG: 888 Doc Type: TDN

### NOTICE OF APPLICATION FOR TAX DEED

NOTICE IS HEREBY GIVEN, That FIG 20 LLC holder of Tax Certificate No. 02873, 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:

LT 6 BLK 1 WEST HIGHLANDS PB 1 P 74 OR 8832 P 926 CA 147

**SECTION 33, TOWNSHIP 2 S, RANGE 30 W** 

TAX ACCOUNT NUMBER 063578000 (0825-66)

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

#### STEPHANIE DARLENE WASHINGTON

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 August, which is the 6th day of August 2025.

Dated this 28th day of April 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.

COMPTAG

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 REPORT IS ISSUED TO:					
SCOTT LUNSFORD, ESCAMBIA COUNTY TAX COLLECTOR					
TAX ACCOUNT #:	06-3578-000	CERTIFICATE #: _	2023-28	73	
REPORT IS LIMITED	T TITLE INSURANCE. TH TO THE PERSON(S) EXP ORT AS THE RECIPIENT(S	RESSLY IDENTIFIED E	BY NAME IN THE	E PROPERTY	
listing of the owner(s) of tax information and a li	epared in accordance with the of record of the land describe sting and copies of all open in the Official Record Bookinge 2 herein.	ed herein together with cu or unsatisfied leases, mor	rrent and delinque tgages, judgments	nt ad valorem and	
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 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:	May 14, 2005 to and include	ding May 14, 2025	Abstractor:	Andrew Hunt	
BY					
Malph	1/				

Michael A. Campbell, As President

Dated: May 16, 2025

#### PROPERTY INFORMATION REPORT

**CONTINUATION PAGE** 

May 16, 2025

Tax Account #: 06-3578-000

1. The Grantee(s) of the last deed(s) of record is/are: STEPHANIE DARLENE WASHINGTON

By Virtue of Warranty Deed recorded 8/1/2022 in OR 8832/926

- 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 Paces Funding, LLC recorded 8/1/2022 OR 8832/929 together with Lis Pendens recorded 10/23/2024 OR 9221/1616, Final Judgment of Foreclosure filed 4/24/2025, and Notice of Sale recorded 4/28/2025 All part of case number 2024 CA 001397 in the Circuit Court of the First Judicial Circuit in and for Escambia County, Florida.
- 4. Taxes:

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

Tax Account #: 06-3578-000 Assessed Value: \$53,312.00

**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	INFORMATION	REPORT FOR TDA
CENTIFICATION	INVILITI		

TAX DEED SALE DA	TE: AUG 6, 2025
TAX ACCOUNT #:	06-3578-000
CERTIFICATE #:	2023-2873
those persons, firms, a	tion 197.522, Florida Statutes, the following is a list of names and addresses of d/or agencies having legal interest in or claim against the above-described eferenced tax sale certificate is being submitted as proper notification of tax deed
Notify E	ty of Pensacola, P.O. Box 12910, 32521 cambia County, 190 Governmental Center, 32502 ad for <u>2024</u> tax year.
STEPHANIE DARLE 6350 IRONGATE CT PENSACOLA, FL 32	3712 W GONZALEZ ST

PACES FUNDING LLC 3015-B PIEDMONT RD ATLANTA, GA 30305

Certified and delivered to Escambia County Tax Collector, this 16th day of May 2025.

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

BY: Michael A. Campbell, As Its President

Malphel

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

#### PROPERTY INFORMATION REPORT

May 16, 2025 Tax Account #:06-3578-000

## LEGAL DESCRIPTION EXHIBIT "A"

## LT 6 BLK 1 WEST HIGHLANDS PB 1 P 74 OR 8832 P 926 CA 147

SECTION 33, TOWNSHIP 2 S, RANGE 30 W

TAX ACCOUNT NUMBER 06-3578-000(0825-66)

Recorded in Public Records 8/1/2022 7:58 AM OR Book 8832 Page 926, Instrument #2022077551, Pam Childers Clerk of the Circuit Court Escambia County, FL Recording \$27.00 Deed Stamps \$385.00

> Prepared by: Kramer A. Litvak Litvak Beasley Wilson & Ball, LLP 40 South Palafox Place, Suite 300 Pensacola, Florida 32502 File Number: 22-0322KAL Consideration: \$55,000.00

#### **General Warranty Deed**

Made this July 29, 2022 A.D., By Clear Sight Properties Delaware, LLC, a Delaware limited liability company, whose address is 10240 Palao Drive, Lillian, Alabama 36549, hereinafter called the grantor, to Stephanie Darlene Washington, an unmarried woman, whose post office address is: 6350 Irongate Court, Pensacola, Florida 32514, hereinafter called the grantee:

(Whenever used herein the term "grantor" and "grantee" include all the parties to this instrument and the heirs, legal representatives and assigns of individuals, and the successors and assigns of corporations)

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

Lot 6, Block 1, West Highlands, according to the Plat thereof, recorded in Plat Book 1, Page 74, of the Public Records of Escambia County, Florida.

Said property is not the homestead of the Grantor under the laws and constitution of the State of Florida in that neither Grantor nor any members of the household of Grantor reside thereon.

Parcel ID Number: 332S301300060001

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

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

And the grantor hereby covenants with said grantee that the grantor is lawfully seized of said land in fee simple; that the grantor has good right and lawful authority to sell and convey said land; that the grantor hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever; and that said land is free of all encumbrances except taxes accruing subsequent to December 31, 2021.

[SIGNATURE PAGE FOLLOWS]

Prepared by: Kramer A. Litvak Litvak Beasley Wilson & Ball, LLP 40 South Palafox Place, Suite 300 Pensacola, Florida 32502 File Number: 22-0322KAL Consideration: \$55,000.00

In Witness Whereof, the said grantor has signed and sealed these presents the day and year first above written.

Signed, sealed and delivered in our presence:

Clear Sight Properties Delaware, LLC, a Delaware limited liability company

Witness Printed Name

Witness Printed Name

Krawle Litvak

By: Charles A. Charbonneau

Its: President

Witness Printed Name Monica C Cndraw S

State of Florida County of Escambia

The foregoing instrument was acknowledged before me, by \_\_\_\_ physical presence or \_\_\_\_\_ online notarization, this 29th day of July, 2022, by Charles A. Charbonneau as President of Clear Sight Properties Delaware, LLC, a Delaware limited liability company, who is/are personally known to me or who has produced \_\_\_\_\_\_ as identification.

Notary Public



BK: 8832 PG: 928 Last Page

#### RESIDENTIAL SALES ABUTTING ROADWAY MAINTENANCE DISCLOSURE

ATTENTION; Pursuant to section 86-165 of the Escambia County Code of Ordinances, sellers of residential lots are required to disclose to buyers whether abutting roadways will be maintained by Escambia County. 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. Section 86-166 of the Escambia County Code of Ordinances 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 by County employees of this disclosure shall in no way be construed as an acknowledgement by the County of the veracity of any disclosure statement.

Name of Roadway: 3712 West Gonzalez Street, Pensacola, Florida 32505

Legal Address of Property: Lot 6, Block 1, West Highlands, according to the Plat thereof, recorded in Plat Book 1, Page 74, of the Public Records of Escambia County, Florida.

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

This information is believed to be correct and is being provided as it appears on the County's website at www.myescambia.com.

This form completed by:  Clear Sight Properties Delaware, LLC, a Delaware limited liability c 10240 Palao Drive			oany
July	Lillian, Alabama 36549	Ster Marie O. Mar Minister	
KNT BY	- Witness	Stephanie Darlene Washington	- Borrower
	- Witness		- Borrower
Mhm	- Witness	Clear Sight Properties Delaware, LLC, a De liability company  By: Charles A. Charbonneau  Its: President	laware limited

Recorded in Public Records 8/1/2022 7:58 AM OR Book 8832 Page 929, Instrument #2022077552, Pam Childers Clerk of the Circuit Court Escambia County, FL Recording \$231.00 MTG Stamps \$262.50 Int. Tax \$150.00

PREPARED BY AND UPON RECORDATION RETURN TO:

Nathan T. Johns, Esq. Menden Freiman, LLP 5565 Glenridge Connector NE Suite 850 Atlanta, Georgia 30342

STEPHANIE WASHINGTON, as mortgagor (Borrower)

to

PACES FUNDING, LLC, as mortgagee

(Lender)

MORTGAGE AND SECURITY AGREEMENT

Dated:

As of July 29, 2022

Location:

3712 W Gonzalez St, Pensacola, FL 32505

County:

Escambia

Tax Parcel ID No.: 332S301300060001

#### **MORTGAGE AND SECURITY AGREEMENT**

THIS MORTGAGE AND SECURITY AGREEMENT (this "Security Instrument") is made as of July 29, 2022, by Stephanie Washington, having an address at 6350 Irongate Court, Pensacola, FL 32504, as mortgagor ("Borrower") for the benefit of PACES FUNDING, LLC, a Georgia limited liability company, having an address at 3015-B Piedmont Road, Atlanta, Georgia 30305, as mortgagee ("Lender").

#### WITNESSETH:

WHEREAS, this Security Instrument is given to secure a loan (the "Loan") in the principal sum of SEVENTY-FIVE THOUSAND DOLLARS AND NO CENTS (\$75,000.00) and evidenced by that certain Promissory Note dated the date hereof made by Borrower to Lender (such Note, together with all extensions, renewals, replacements, restatements or modifications thereof being hereinafter referred to as the "Note");

WHEREAS, Borrower desires to secure the payment of the Debt and the performance of all of its obligations under the Note and the other Loan Documents; and

WHEREAS, this Security Instrument is given pursuant to the Note, and payment, fulfillment, and performance by Borrower of its obligations thereunder and under the other Loan Documents are secured hereby, and each and every term and provision of the Note, including the rights, remedies, obligations, covenants, conditions, agreements, indemnities, representations and warranties of the parties therein, are hereby incorporated by reference herein as though set forth in full and shall be considered a part of this Security Instrument.

NOW THEREFORE, in consideration of the making of the Loan by Lender and the covenants, agreements, representations and warranties set forth in this Security Instrument:

#### Article 1 - GRANTS OF SECURITY

Section 1.1 <u>Property Mortgaged</u>. Borrower does hereby irrevocably mortgage, grant, bargain, sell, pledge, assign, warrant, transfer and convey and grant a security interest to Lender and its successors and assigns the following property, rights, interests and estates now owned, or hereafter acquired by Borrower (collectively, the "<u>Property</u>"):

- (a) <u>Land</u>. The real property described in <u>Exhibit A</u> attached hereto and made a part hereof (the "<u>Land</u>");
- (b) Additional Land. All additional lands, estates and development rights hereafter acquired by Borrower for use in connection with the Land and the development of the Land or for any other use and all additional lands and estates therein which may, from time to time, by supplemental mortgage or otherwise be expressly made subject to the lien of this Security Instrument regardless of ownership thereof (the "Additional Land");

- (c) <u>Improvements</u>. The buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter erected or located on the Land or the Additional Land (collectively, the "<u>Improvements</u>");
- (d) <u>Easements and Other Beneficial Interests</u>. All easements, rights-of-way or use, rights, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, air rights and development rights, and all estates, rights, titles, interests, privileges, liberties, servitudes, tenements, hereditaments and appurtenances of any nature whatsoever, in any way now or hereafter belonging, relating or pertaining to the Land, the Additional Land and the Improvements and the reversion and reversions, remainder and remainders, and all land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the Land, to the center line thereof and all the estates, rights, titles, interests, dower and rights of dower, curtesy and rights of curtesy, property, possession, claim and demand whatsoever, both at law and in equity, of Borrower of, in and to the Land or the Additional Land and the Improvements and every part and parcel thereof, with the appurtenances thereto;
- (e) <u>Equipment</u>. All "equipment," as such term is defined in Article 9 of the Uniform Commercial Code (as hereinafter defined), now owned or hereafter acquired by Borrower, which is used at or in connection with the Improvements or the Land or the Additional Land or is located thereon or therein (including, but not limited to, all machinery, equipment, furnishings, and electronic data-processing and other office equipment now owned or hereafter acquired by Borrower and any and all additions, substitutions and replacements of any of the foregoing), together with all attachments, components, parts, equipment and accessories installed thereon or affixed thereto (collectively, the "<u>Equipment</u>"). Notwithstanding the foregoing, Equipment shall not include any property belonging to tenants under leases except to the extent that Borrower shall have any right or interest therein;
- Fixtures. All Equipment now owned, or the ownership of which is hereafter acquired, by Borrower which is so related to the Land or the Additional Land and Improvements forming part of the Property that it is deemed fixtures or real property under the law of the particular state in which the Equipment is located, including, without limitation, all building or construction materials intended for construction, reconstruction, alteration or repair of or installation on the Property, construction equipment, appliances, machinery, plant equipment, fittings, apparatuses, fixtures and other items now or hereafter attached to, installed in or used in connection with (temporarily or permanently) any of the Improvements or the Land or the Additional Land, including, but not limited to, engines, devices for the operation of pumps, pipes, plumbing, cleaning, call and sprinkler systems, fire extinguishing apparatuses and equipment, heating, ventilating, plumbing, laundry, incinerating, electrical, air conditioning and air cooling equipment and systems, gas and electric machinery, appurtenances and equipment, pollution control equipment, security systems, disposals, dishwashers, refrigerators and ranges, recreational equipment and facilities of all kinds, and water, gas, electrical, storm and sanitary sewer facilities. utility lines and equipment (whether owned individually or jointly with others, and, if owned jointly, to the extent of Borrower's interest therein) and all other utilities whether or not situated in easements, all water tanks, water supply, water power sites, fuel stations, fuel tanks, fuel supply, and all other structures, together with all accessions, appurtenances, additions, replacements, betterments and substitutions for any of the foregoing and the proceeds thereof (collectively, the "Fixtures"). Notwithstanding the foregoing, "Fixtures" shall not include any property which

tenants are entitled to remove pursuant to leases except to the extent that Borrower shall have any right or interest therein;

- (g) Personal Property. All furniture, furnishings, objects of art, machinery, goods, tools, supplies, appliances, general intangibles, contract rights, accounts, accounts receivable, franchises, licenses, certificates and permits, and all other personal property of any kind or character whatsoever (as defined in and subject to the provisions of the Uniform Commercial Code as hereinafter defined), other than Fixtures, which are now or hereafter owned by Borrower and which are located within or about the Land and the Improvements, together with all accessories, replacements and substitutions thereto or therefor and the proceeds thereof (collectively, the "Personal Property"), and the right, title and interest of Borrower in and to any of the Personal Property which may be subject to any security interests, as defined in the Uniform Commercial Code, as adopted and enacted by the state or states where any of the Property is located (the "Uniform Commercial Code"), superior in lien to the lien of this Security Instrument and all proceeds and products of the above;
- (h) <u>Leases and Rents</u>. All leases and other agreements affecting the use, enjoyment or occupancy of the Land and the Improvements heretofore or hereafter entered into, whether before or after the filing by or against Borrower of any petition for relief under 11 U.S.C. §101 et seq., as the same may be amended from time to time (the "<u>Bankruptcy Code</u>") (collectively, the "<u>Leases</u>") and all right, title and interest of Borrower, its successors and assigns therein and thereunder, including, without limitation, any lease guaranties, letters of credit, cash or securities deposited thereunder to secure the performance by the lessees of their obligations thereunder and all rents, additional rents, revenues, fees payable under the Leases (including, without limitation, any fees or other amounts payable in connection with termination or cancellation of any Lease with respect to all or a portion of the space demised thereunder), issues and profits (including all oil and gas or other mineral royalties and bonuses) from the Land and the Improvements whether paid or accruing before or after the filing by or against Borrower of any petition for relief under the Bankruptcy Code (collectively, the "<u>Rents</u>") and all proceeds from the sale or other disposition of the Leases and the right to receive and apply the Rents to the payment of the Debt;
- (i) <u>Condemnation Awards</u>. All awards or payments, including interest thereon, which may heretofore and hereafter be made with respect to the Property, whether from the exercise of the right of eminent domain (including but not limited to any transfer made in lieu of or in anticipation of the exercise of the right), or for a change of grade, or for any other injury to or decrease in the value of the Property;
- (j) <u>Insurance Proceeds</u>. All proceeds of and any unearned premiums on any insurance policies covering the Property, including, without limitation, the right to receive and apply the proceeds of any insurance, judgments, or settlements made in lieu thereof, for damage to the Property;
- (k) <u>Tax Certiorari</u>. All refunds, rebates or credits in connection with reduction in real estate taxes and assessments charged against the Property as a result of tax certiorari or any applications or proceedings for reduction;

- (l) <u>Rights</u>. The right, in the name and on behalf of Borrower, to appear in and defend any action or proceeding brought with respect to the Property and to commence any action or proceeding to protect the interest of Lender in the Property;
- (m) Agreements. All agreements, contracts, certificates, instruments, letters of credit, franchises, permits, licenses, plans, specifications and other documents, now or hereafter entered into, and all rights therein and thereto, respecting or pertaining to the use, occupation, construction, management or operation of the Land and any part thereof and any Improvements or respecting any business or activity conducted on the Land and any part thereof and all right, title and interest of Borrower therein and thereunder, including, without limitation, the right, upon the happening of any default hereunder, to receive and collect any sums payable to Borrower thereunder;
- (n) <u>Trademarks</u>. All tradenames, trademarks, servicemarks, logos, copyrights, goodwill, books and records and all other general intangibles relating to or used in connection with the operation of the Property;
- (o) <u>Proceeds</u>. All proceeds of any of the foregoing, including, without limitation, proceeds of insurance and condemnation awards, whether cash, liquidation or other claims or otherwise; and
- (p) Other Rights. Any and all other rights of Borrower in and to the items set forth in Subsections (a) through (o) above.

AND without limiting any of the other provisions of this Security Instrument, to the extent permitted by applicable law, Borrower expressly grants to Lender, as secured party, a security interest in the portion of the Property which is or may be subject to the provisions of the Uniform Commercial Code which are applicable to secured transactions; it being understood and agreed that the Improvements and Fixtures are part and parcel of the Land (the Land, the Improvements and the Fixtures collectively referred to as the "Real Property") appropriated to the use thereof and, whether affixed or annexed to the Real Property or not, shall for the purposes of this Security Instrument be deemed conclusively to be real estate and mortgaged hereby.

Section 1.2 <u>ASSIGNMENT OF RENTS</u>. Borrower hereby absolutely and unconditionally assigns to Lender all of Borrower's right, title and interest in and to all current and future Leases and Rents; it being intended by Borrower that this assignment constitutes a present, absolute assignment and not an assignment for additional security only. Nevertheless, subject to the terms of the Assignment of Leases, the Cash Management Agreement, and Section 7.1(h) of this Security Instrument, Lender grants to Borrower a revocable license to collect, receive, use and enjoy the Rents. Borrower shall hold the Rents, or a portion thereof sufficient to discharge all current sums due on the Debt, for use in the payment of such sums.

Section 1.3 <u>Security Agreement</u>. This Security Instrument is both a real property mortgage and a "security agreement" within the meaning of the Uniform Commercial Code. The Property includes both real and personal property and all other rights and interests, whether tangible or intangible in nature, of Borrower in the Property. By executing and delivering this Security Instrument, Borrower hereby grants to Lender, as security for the Obligations (hereinafter defined), a security interest in the Fixtures, the Equipment, the Personal Property and

other property constituting the Property to the full extent that the Fixtures, the Equipment, the Personal Property and such other property may be subject to the Uniform Commercial Code (said portion of the Property so subject to the Uniform Commercial Code being called the "Collateral"). If an Event of Default shall occur and be continuing, Lender, in addition to any other rights and remedies which it may have, shall have and may exercise immediately and without demand, any and all rights and remedies granted to a secured party upon default under the Uniform Commercial Code, including, without limiting the generality of the foregoing, the right to take possession of the Collateral or any part thereof, and to take such other measures as Lender may deem necessary for the care, protection and preservation of the Collateral. Upon request or demand of Lender after the occurrence and during the continuance of an Event of Default, Borrower shall, at its expense, assemble the Collateral and make it available to Lender at a convenient place (at the Land if tangible property) reasonably acceptable to Lender. Borrower shall pay to Lender on demand any and all expenses, including reasonable legal expenses and attorneys' fees, incurred or paid by Lender in protecting its interest in the Collateral and in enforcing its rights hereunder with respect to the Collateral after the occurrence and during the continuance of an Event of Default. Any notice of sale, disposition or other intended action by Lender with respect to the Collateral sent to Borrower in accordance with the provisions hereof at least ten (10) business days prior to such action, shall, except as otherwise provided by applicable law, constitute reasonable notice to Borrower. The proceeds of any disposition of the Collateral, or any part thereof, may, except as otherwise required by applicable law, be applied by Lender to the payment of the Debt in such priority and proportions as Lender in its discretion shall deem proper. The principal place of business of Borrower (Debtor) is as set forth on page one hereof and the address of Lender (Secured Party) is as set forth on page one hereof.

Section 1.4 FIXTURE FILING. Certain of the Property is or will become "fixtures" (as that term is defined in the Uniform Commercial Code) on the Land, described or referred to in this Security Instrument, and this Security Instrument, upon being filed for record in the real estate records of the city or county wherein such fixtures are situated, shall operate also as a financing statement filed as a fixture filing in accordance with the applicable provisions of said Uniform Commercial Code upon such of the Property that is or may become fixtures.

Section 1.5 <u>Pledges of Monies Held</u>. Borrower hereby pledges to Lender any and all monies now or hereafter held by Lender or on behalf of Lender in connection with the Loan, including, without limitation, any Reserve Funds, any sums deposited in the Clearing Account or the Cash Management Account and Net Proceeds, as additional security for the Obligations until expended or applied as provided in this Security Instrument.

#### CONDITIONS TO GRANT

**TO HAVE AND TO HOLD** the above granted and described Property unto and to the use and benefit of Lender and its successors and assigns, forever;

PROVIDED, HOWEVER, these presents are upon the express condition that, if Borrower shall well and truly pay to Lender the Debt at the time and in the manner provided in the Note and this Security Instrument, shall well and truly perform the Other Obligations as set forth in this Security Instrument and shall well and truly abide by and comply with each and every covenant and condition set forth herein and in the Note and the other Loan Documents, these presents and

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the estate hereby granted shall cease, terminate and be void; provided, however, that Borrower's obligation to indemnify and hold harmless Lender pursuant to the provisions hereof shall survive any such payment or release.

#### Article 2 - DEBT AND OBLIGATIONS SECURED

Section 2.1 <u>DEBT</u>. This Security Instrument and the grants, assignments and transfers made in Article 1 are given for the purpose of securing the Debt.

Section 2.2 <u>OTHER OBLIGATIONS</u>. This Security Instrument and the grants, assignments and transfers made in Article 1 are also given for the purpose of securing the following (the "<u>Other Obligations</u>"):

- (a) the performance of all other obligations of Borrower contained herein;
- (b) the performance of each obligation of Borrower contained in any other Loan Document; and
- (c) the performance of each obligation of Borrower contained in any renewal, extension, amendment, modification, consolidation, change of, or substitution or replacement for, all or any part of the Note or any other Loan Document.

Section 2.3 <u>DEBT AND OTHER OBLIGATIONS</u>. Borrower's obligations for the payment of the Debt and the performance of the Other Obligations shall be referred to collectively herein as the "<u>Obligations</u>."

#### Article 3 - BORROWER COVENANTS

Borrower covenants and agrees that:

Section 3.1 <u>PAYMENT OF DEBT</u>. Borrower will pay the Debt at the time and in the manner provided in the Note and this Security Instrument.

Section 3.2 <u>INCORPORATION BY REFERENCE</u>. All the covenants, conditions and agreements contained in (a) the Note and (b) all and any of the other Loan Documents, are hereby made a part of this Security Instrument to the same extent and with the same force as if fully set forth herein.

Section 3.3 <u>Insurance</u>. Borrower shall obtain and maintain, or cause to be maintained, in full force and effect at all times insurance with respect to Borrower and the Property as required pursuant to the Note.

Section 3.4 MAINTENANCE OF PROPERTY. Borrower shall cause the Property to be maintained in a good and safe condition and repair. The Improvements, the Fixtures, the Equipment and the Personal Property shall not be removed, demolished or materially altered (except for normal replacement of the Fixtures, the Equipment or the Personal Property, tenant finish and refurbishment of the Improvements) without the consent of Lender. Borrower shall

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promptly repair, replace or rebuild any part of the Property which may be destroyed by any Casualty or become damaged, worn or dilapidated or which may be affected by any Condemnation, and shall complete and pay for any structure at any time in the process of construction or repair on the Land.

Section 3.5 <u>Waste</u>. Borrower shall not commit or suffer any waste of the Property or make any change in the use of the Property which will in any way materially increase the risk of fire or other hazard arising out of the operation of the Property, or take any action that might invalidate or allow the cancellation of any Policy, or do or permit to be done thereon anything that may in any way materially impair the value of the Property or the security of this Security Instrument. Borrower will not, without the prior written consent of Lender, permit any drilling or exploration for or extraction, removal, or production of any minerals from the surface or the subsurface of the Land, regardless of the depth thereof or the method of mining or extraction thereof.

Section 3.6 <u>Payment for Labor and Materials</u>. (a) Borrower will promptly pay when due all bills and costs for labor, materials, and specifically fabricated materials ("<u>Labor and Material Costs</u>") incurred in connection with the Property and never permit to exist beyond the due date thereof in respect of the Property or any part thereof any lien or security interest, even though inferior to the liens and the security interests hereof, and in any event never permit to be created or exist in respect of the Property or any part thereof any other or additional lien or security interest other than the liens or security interests hereof except for the Permitted Encumbrances.

(b) After prior written notice to Lender, Borrower, at its own expense, may contest by appropriate legal proceeding, promptly initiated and conducted in good faith and with due diligence, the amount or validity or application in whole or in part of any of the Labor and Material Costs, provided that (i) no Event of Default has occurred and is continuing under the Note, this Security Instrument or any of the other Loan Documents, (ii) Borrower is permitted to do so under the provisions of any other mortgage, deed of trust or deed to secure debt affecting the Property, (iii) such proceeding shall suspend the collection of the Labor and Material Costs from Borrower and from the Property or Borrower shall have paid all of the Labor and Material Costs under protest, (iv) such proceeding shall be permitted under and be conducted in accordance with the provisions of any other instrument to which Borrower is subject and shall not constitute a default thereunder, (v) neither the Property nor any part thereof or interest therein will be in danger of being sold, forfeited, terminated, canceled or lost, and (vi) Borrower shall have furnished the security as may be required in the proceeding, or as may be reasonably requested by Lender to insure the payment of any contested Labor and Material Costs, together with all interest and penalties thereon.

Section 3.7 <u>Performance of Other Agreements</u>. Borrower shall observe and perform each and every term, covenant and provision to be observed or performed by Borrower pursuant to the Note, any other Loan Document and any other agreement or recorded instrument affecting or pertaining to the Property and any amendments, modifications or changes thereto.

Section 3.8 <u>Change of Name, Identity or Structure</u>. Borrower shall not change Borrower's name, identity (including its trade name or names) or, if not an individual, Borrower's corporate, partnership or other structure without first (a) notifying Lender of such

change in writing at least thirty (30) days prior to the effective date of such change, (b) taking all action required by Lender for the purpose of perfecting or protecting the lien and security interest of Lender and (c) in the case of a change in Borrower's structure, without first obtaining the prior written consent of Lender. Borrower shall promptly notify Lender in writing of any change in its organizational identification number. If Borrower does not now have an organizational identification number and later obtains one, Borrower shall promptly notify Lender in writing of such organizational identification number. Borrower shall execute and deliver to Lender, prior to or contemporaneously with the effective date of any such change, any financing statement or financing statement change required by Lender to establish or maintain the validity, perfection and priority of the security interest granted herein. At the request of Lender, Borrower shall execute a certificate in form satisfactory to Lender listing the trade names under which Borrower intends to operate the Property, and representing and warranting that Borrower does business under no other trade name with respect to the Property.

#### Article 4 - OBLIGATIONS AND RELIANCES

Section 4.1 <u>Relationship of Borrower and Lender</u>. The relationship between Borrower and Lender is solely that of debtor and creditor, and Lender has no fiduciary or other special relationship with Borrower, and no term or condition of any of the Note, this Security Instrument and the other Loan Documents shall be construed so as to deem the relationship between Borrower and Lender to be other than that of debtor and creditor.

Section 4.2 <u>No Reliance on Lender</u>. The general partners, officers, shareholders, members, principals and/or other beneficial owners of Borrower are experienced in the ownership and operation of properties similar to the Property, and Borrower and Lender are relying solely upon such expertise and business plan in connection with the ownership and operation of the Property. Borrower is not relying on Lender's expertise, business acumen or advice in connection with the Property.

Section 4.3 No LENDER OBLIGATIONS. (a) Notwithstanding the provisions of Subsections 1.1(h) and (m) or Section 1.2, Lender is not undertaking the performance of (i) any obligations under the Leases; or (ii) any obligations with respect to such agreements, contracts, certificates, instruments, franchises, permits, trademarks, licenses and other documents.

(b) By accepting or approving anything required to be observed, performed or fulfilled or to be given to Lender pursuant to this Security Instrument, the Note or the other Loan Documents, including, without limitation, any officer's certificate, balance sheet, statement of profit and loss or other financial statement, survey, appraisal, or insurance policy, Lender shall not be deemed to have warranted, consented to, or affirmed the sufficiency, the legality or effectiveness of same, and such acceptance or approval thereof shall not constitute any warranty or affirmation with respect thereto by Lender.

Section 4.4 <u>Reliance</u>. Borrower recognizes and acknowledges that in accepting the Note, this Security Instrument and the other Loan Documents, Lender is expressly and primarily relying on the truth and accuracy of the warranties and representations set forth in Article III of the Note without any obligation to investigate the Property and notwithstanding any investigation of the Property by Lender; that such reliance existed on the part of Lender prior to

the date hereof, that the warranties and representations are a material inducement to Lender in making the Loan; and that Lender would not be willing to make the Loan and accept this Security Instrument in the absence of the warranties and representations as set forth in Article III of the Note.

#### Article 5 - FURTHER ASSURANCES

Section 5.1 RECORDING OF SECURITY INSTRUMENT, ETC. Borrower forthwith upon the execution and delivery of this Security Instrument and thereafter, from time to time, will cause this Security Instrument and any of the other Loan Documents creating a lien or security interest or evidencing the lien hereof upon the Property and each instrument of further assurance to be filed, registered or recorded in such manner and in such places as may be required by any present or future law in order to publish notice of and fully to protect and perfect the lien or security interest hereof upon, and the interest of Lender in, the Property. Borrower will pay all taxes, filing, registration or recording fees, and all expenses incident to the preparation, execution, acknowledgment and/or recording of the Note, this Security Instrument, the other Loan Documents, any note, deed of trust or mortgage supplemental hereto, any security instrument with respect to the Property and any instrument of further assurance, and any modification or amendment of the foregoing documents, and all federal, state, county and municipal taxes, duties, imposts, assessments and charges arising out of or in connection with the execution and delivery of this Security Instrument, any deed of trust or mortgage supplemental hereto, any security instrument with respect to the Property or any instrument of further assurance, and any modification or amendment of the foregoing documents, except where prohibited by law so to do.

Section 5.2 FURTHER ACTS, ETC. Borrower will, at the cost of Borrower, and without expense to Lender, do, execute, acknowledge and deliver all and every such further acts. deeds, conveyances, deeds of trust, mortgages, assignments, notices of assignments, transfers and assurances as Lender shall, from time to time, reasonably require, for the better assuring, conveying, assigning, transferring, and confirming unto Lender the property and rights hereby mortgaged, deeded, granted, bargained, sold, conveyed, confirmed, pledged, assigned, warranted and transferred or intended now or hereafter so to be, or which Borrower may be or may hereafter become bound to convey or assign to Lender, or for carrying out the intention or facilitating the performance of the terms of this Security Instrument or for filing, registering or recording this Security Instrument, or for complying with all Legal Requirements. Borrower, on demand, will execute and deliver, and in the event it shall fail to so execute and deliver, hereby authorizes Lender to execute in the name of Borrower or without the signature of Borrower to the extent Lender may lawfully do so, one or more financing statements (including, without limitation, initial financing statements and amendments thereto and continuation statements) with or without the signature of Borrower as authorized by applicable law, to evidence more effectively the security interest of Lender in the Property. Borrower also ratifies its authorization for Lender to have filed any like initial financing statements, amendments thereto and continuation statements, if filed prior to the date of this Security Instrument. Borrower grants to Lender an irrevocable power of attorney coupled with an interest for the purpose of exercising and perfecting any and all rights and remedies available to Lender at law and in equity, including without limitation such rights and remedies available to Lender pursuant to this Section 5.2. To the extent not prohibited by

applicable law, Borrower hereby ratifies all acts Lender has lawfully done in the past or shall lawfully do or cause to be done in the future by virtue of such power of attorney.

Section 5.3 <u>CHANGES IN TAX, DEBT, CREDIT AND DOCUMENTARY STAMP LAWS</u>. (a) If any law is enacted or adopted or amended after the date of this Security Instrument which deducts the Debt from the value of the Property for the purpose of taxation or which imposes a tax, either directly or indirectly, on the Debt or Lender's interest in the Property, Borrower will pay the tax, with interest and penalties thereon, if any. If Lender is advised by counsel chosen by it that the payment of tax by Borrower would be unlawful or taxable to Lender or unenforceable or provide the basis for a defense of usury then Lender shall have the option by written notice of not less than one hundred twenty (120) days to declare the Debt immediately due and payable.

- (b) Borrower will not claim or demand or be entitled to any credit or credits on account of the Debt for any part of the Taxes or Other Charges assessed against the Property, or any part thereof, and no deduction shall otherwise be made or claimed from the assessed value of the Property, or any part thereof, for real estate tax purposes by reason of this Security Instrument or the Debt. If such claim, credit or deduction shall be required by law, Lender shall have the option, by written notice of not less than one hundred twenty (120) days, to declare the Debt immediately due and payable.
- (c) If at any time the United States of America, any State thereof or any subdivision of any such State shall require revenue or other stamps to be affixed to the Note, this Security Instrument, or any of the other Loan Documents or impose any other tax or charge on the same, Borrower will pay for the same, with interest and penalties thereon, if any.

Section 5.4 <u>SPLITTING OF MORTGAGE</u>. This Security Instrument and the Note shall, at any time until the same shall be fully paid and satisfied, at the sole election of Lender, be split or divided into two or more notes and two or more security instruments, each of which shall cover all or a portion of the Property to be more particularly described therein. To that end, Borrower, upon written request of Lender, shall execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered by the then owner of the Property, to Lender and/or its designee or designees substitute notes and security instruments in such principal amounts, aggregating not more than the then unpaid principal amount of the Note, and containing terms, provisions and clauses similar to those contained herein and in the Note, and such other documents and instruments as may be required by Lender.

Section 5.5 <u>REPLACEMENT DOCUMENTS</u>. Upon receipt of an affidavit of an officer of Lender as to the loss, theft, destruction or mutilation of the Note or any other Loan Document which is not of public record, and, in the case of any such mutilation, upon surrender and cancellation of such Note or other Loan Document, Borrower will issue, in lieu thereof, a replacement Note or other Loan Document, dated the date of such lost, stolen, destroyed or mutilated Note or other Loan Document in the same principal amount thereof and otherwise of like tenor.

#### Article 6 - DUE ON SALE/ENCUMBRANCE

Section 6.1 <u>Lender Reliance</u>. Borrower acknowledges that Lender has examined and relied on the experience of Borrower and its general partners, members, principals and (if Borrower is a trust) beneficial owners in owning and operating properties such as the Property in agreeing to make the Loan, and will continue to rely on Borrower's ownership of the Property as a means of maintaining the value of the Property as security for repayment of the Debt and the performance of the Other Obligations. Borrower acknowledges that Lender has a valid interest in maintaining the value of the Property so as to ensure that, should Borrower default in the repayment of the Debt or the performance of the Other Obligations, Lender can recover the Debt by a sale of the Property.

Section 6.2 <u>No Transfer</u>. Borrower shall not permit or suffer any Transfer to occur, unless specifically permitted by Article 8 of the Note or unless Lender shall consent thereto in writing.

Section 6.3 Transfer Defined. As used in this Article 6 "Transfer" shall mean any voluntary or involuntary sale, conveyance, mortgage, grant, bargain, encumbrance, pledge, assignment, or transfer of: (a) all or any part of the Property or any estate or interest therein including, but not be limited to, (i) an installment sales agreement wherein Borrower agrees to sell the Property or any part thereof for a price to be paid in installments, (ii) an agreement by Borrower leasing all or a substantial part of the Property for other than actual occupancy by a space tenant thereunder and its affiliates or (iii) a sale, assignment or other transfer of, or the grant of a security interest in, Borrower's right, title and interest in and to any Leases or any Rents; or (b) any ownership interest in (i) Borrower or (ii) any indemnitor or guarantor of any Obligations or (iii) any corporation, partnership, limited liability company, trust or other entity owning, directly or indirectly, any interest in Borrower or any indemnitor or guarantor of any Obligations.

Section 6.4 LENDER'S RIGHTS. Without obligating Lender to grant any consent under Section 6.2 hereof which Lender may grant or withhold in its sole discretion, Lender reserves the right to condition the consent required hereunder upon (a) a modification of the terms hereof and of the Note or the other Loan Documents; (b) an assumption of the Note, this Security Instrument and the other Loan Documents as so modified by the proposed transferee; (c) payment of all of Lender's expenses incurred in connection with such transfer; (d) the confirmation in writing by the applicable Rating Agencies that the proposed transfer will not, in and of itself, result in a downgrade, qualification or withdrawal of the initial, or, if higher, then current ratings assigned in connection with any Securitization; (e) the delivery of a nonconsolidation opinion reflecting the proposed transfer satisfactory in form and substance to Lender; (f) the proposed transferee's continued compliance with the representations and covenants set forth in the Note; (g) the delivery of evidence satisfactory to Lender that the single purpose nature and bankruptcy remoteness of Borrower, its shareholders, partners or members, as the case may be, following such transfers are in accordance with the standards of the Rating Agencies; (h) the proposed transferee's ability to satisfy Lender's then-current underwriting standards; or (i) such other conditions as Lender shall determine in its reasonable discretion to be in the interest of Lender, including, without limitation, the creditworthiness, reputation and qualifications of the transferee with respect to the Loan and the Property. Lender shall not be required to demonstrate any actual impairment of its security or any increased risk of default hereunder in order to declare the Debt immediately due and payable

upon a Transfer without Lender's consent. This provision shall apply to every Transfer, other than any Transfer permitted pursuant to the Note, regardless of whether voluntary or not, or whether or not Lender has consented to any previous Transfer.

#### Article 7 - RIGHTS AND REMEDIES UPON DEFAULT

Section 7.1 <u>Remedies</u>. Upon the occurrence and during the continuance of any Event of Default, Borrower agrees that Lender may take such action, without notice or demand, as it deems advisable to protect and enforce its rights against Borrower and in and to the Property, including, but not limited to, the following actions, each of which may be pursued concurrently or otherwise, at such time and in such order as Lender may determine, in its sole discretion, without impairing or otherwise affecting the other rights and remedies of Lender:

- (a) declare the entire unpaid Debt to be immediately due and payable;
- (b) institute proceedings, judicial or otherwise, for the complete foreclosure of this Security Instrument under any applicable provision of law, in which case the Property or any interest therein may be sold for cash or upon credit in one or more parcels or in several interests or portions and in any order or manner;
- (c) with or without entry, to the extent permitted and pursuant to the procedures provided by applicable law, institute proceedings for the partial foreclosure of this Security Instrument for the portion of the Debt then due and payable, subject to the continuing lien and security interest of this Security Instrument for the balance of the Debt not then due, unimpaired and without loss of priority;
- (d) sell for cash or upon credit the Property or any part thereof and all estate, claim, demand, right, title and interest of Borrower therein and rights of redemption thereof, pursuant to power of sale or otherwise, at one or more sales, as an entirety or in parcels, at such time and place, upon such terms and after such notice thereof as may be required or permitted by law;
- (e) institute an action, suit or proceeding in equity for the specific performance of any covenant, condition or agreement contained herein, in the Note or in the other Loan Documents;
- (f) recover judgment on the Note either before, during or after any proceedings for the enforcement of this Security Instrument or the other Loan Documents;
- (g) apply for the appointment of a receiver, trustee, liquidator or conservator of the Property, without notice and without regard for the adequacy of the security for the Debt and without regard for the solvency of Borrower, any guarantor, indemnitor with respect to the Loan or of any Person liable for the payment of the Debt;
- (h) the license granted to Borrower under Section 1.2 hereof shall automatically be revoked and Lender may enter into or upon the Property, either personally or by its agents, nominees or attorneys and dispossess Borrower and its agents and servants therefrom, without liability for trespass, damages or otherwise and exclude Borrower and its agents or servants wholly therefrom, and take possession of all books, records and accounts relating thereto and Borrower

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agrees to surrender possession of the Property and of such books, records and accounts to Lender upon demand, and thereupon Lender may (i) use, operate, manage, control, insure, maintain, repair, restore and otherwise deal with all and every part of the Property and conduct the business thereat; (ii) complete any construction on the Property in such manner and form as Lender deems advisable; (iii) make alterations, additions, renewals, replacements and improvements to or on the Property; (iv) exercise all rights and powers of Borrower with respect to the Property, whether in the name of Borrower or otherwise, including, without limitation, the right to make, cancel, enforce or modify Leases, obtain and evict tenants, and demand, sue for, collect and receive all Rents of the Property and every part thereof; (v) require Borrower to pay monthly in advance to Lender, or any receiver appointed to collect the Rents, the fair and reasonable rental value for the use and occupation of such part of the Property as may be occupied by Borrower; (vi) require Borrower to vacate and surrender possession of the Property to Lender or to such receiver and, in default thereof, Borrower may be evicted by summary proceedings or otherwise; and (vii) apply the receipts from the Property to the payment of the Debt, in such order, priority and proportions as Lender shall deem appropriate in its sole discretion after deducting therefrom all expenses (including reasonable attorneys' fees) incurred in connection with the aforesaid operations and all amounts necessary to pay the Taxes, Other Charges, insurance and other expenses in connection with the Property, as well as just and reasonable compensation for the services of Lender, its counsel, agents and employees;

- (i) exercise any and all rights and remedies granted to a secured party upon default under the Uniform Commercial Code, including, without limiting the generality of the foregoing: (i) the right to take possession of the Fixtures, the Equipment and the Personal Property, or any part thereof, and to take such other measures as Lender may deem necessary for the care, protection and preservation of the Fixtures, the Equipment and the Personal Property, and (ii) request Borrower at its expense to assemble the Fixtures, the Equipment and the Personal Property and make it available to Lender at a convenient place acceptable to Lender. Any notice of sale, disposition or other intended action by Lender with respect to the Fixtures, the Equipment and/or the Personal Property sent to Borrower in accordance with the provisions hereof at least five (5) days prior to such action, shall constitute commercially reasonable notice to Borrower;
- (j) apply any sums then deposited or held in escrow or otherwise by or on behalf of Lender in accordance with the terms of the Note, this Security Instrument or any other Loan Document to the payment of the following items in any order in its uncontrolled discretion:
  - (i) Taxes and Other Charges;
  - (ii) Insurance Premiums;
  - (iii) Interest on the unpaid principal balance of the Note;
  - (iv) Amortization of the unpaid principal balance of the Note;
  - (v) All other sums payable pursuant to the Note, this Security Instrument and the other Loan Documents, including without limitation advances made by Lender pursuant to the terms of this Security Instrument:
  - (k) pursue such other remedies as Lender may have under applicable law; or

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(l) apply the undisbursed balance of any Net Proceeds Deficiency deposit, together with interest thereon, to the payment of the Debt in such order, priority and proportions as Lender shall deem to be appropriate in its discretion.

In the event of a sale, by foreclosure, power of sale or otherwise, of less than all of Property, this Security Instrument shall continue as a lien and security interest on the remaining portion of the Property unimpaired and without loss of priority.

Section 7.2 <u>APPLICATION OF PROCEEDS</u>. The purchase money, proceeds and avails of any disposition of the Property, and or any part thereof, or any other sums collected by Lender pursuant to the Note, this Security Instrument or the other Loan Documents, may be applied by Lender to the payment of the Debt in such priority and proportions as Lender in its discretion shall deem proper.

Section 7.3 RIGHT TO CURE DEFAULTS. Upon the occurrence and during the continuance of any Event of Default or if Borrower fails to make any payment or to do any act as herein provided, Lender may, but without any obligation to do so and without notice to or demand on Borrower and without releasing Borrower from any obligation hereunder, make or do the same in such manner and to such extent as Lender may deem necessary to protect the security hereof. Lender is authorized to enter upon the Property for such purposes, or appear in, defend, or bring any action or proceeding to protect its interest in the Property or to foreclose this Security Instrument or collect the Debt, and the cost and expense thereof (including reasonable attorneys' fees to the extent permitted by law), with interest as provided in this Section 7.3, shall constitute a portion of the Debt and shall be due and payable to Lender upon demand. All such costs and expenses incurred by Lender in remedying such Event of Default or such failed payment or act or in appearing in, defending, or bringing any such action or proceeding shall bear interest at the Default Rate, for the period after notice from Lender that such cost or expense was incurred to the date of payment to Lender. All such costs and expenses incurred by Lender together with interest thereon calculated at the Default Rate shall be deemed to constitute a portion of the Debt and be secured by this Security Instrument and the other Loan Documents and shall be immediately due and payable upon demand by Lender therefor.

Section 7.4 <u>ACTIONS AND PROCEEDINGS</u>. Lender has the right to appear in and defend any action or proceeding brought with respect to the Property and to bring any action or proceeding, in the name and on behalf of Borrower, which Lender, in its discretion, decides should be brought to protect its interest in the Property.

Section 7.5 <u>Recovery of Sums Required To be Paid</u>. Lender shall have the right from time to time to take action to recover any sum or sums which constitute a part of the Debt as the same become due, without regard to whether or not the balance of the Debt shall be due, and without prejudice to the right of Lender thereafter to bring an action of foreclosure, or any other action, for a default or defaults by Borrower existing at the time such earlier action was commenced.

Section 7.6 EXAMINATION OF BOOKS AND RECORDS. At reasonable times and upon reasonable notice, Lender, its agents, accountants and attorneys shall have the right to examine the records, books, management and other papers of Borrower which reflect upon its

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financial condition, at the Property or at any office regularly maintained by Borrower where the books and records are located. Lender and its agents shall have the right to make copies and extracts from the foregoing records and other papers. In addition, at reasonable times and upon reasonable notice, Lender, its agents, accountants and attorneys shall have the right to examine and audit the books and records of Borrower pertaining to the income, expenses and operation of the Property during reasonable business hours at any office of Borrower where the books and records are located. This Section 7.6 shall apply throughout the term of the Note and without regard to whether an Event of Default has occurred or is continuing.

Section 7.7 OTHER RIGHTS, ETC. (a) The failure of Lender to insist upon strict performance of any term hereof shall not be deemed to be a waiver of any term of this Security Instrument. Borrower shall not be relieved of Borrower's obligations hereunder by reason of (i) the failure of Lender to comply with any request of Borrower or any guarantor or indemnitor with respect to the Loan to take any action to foreclose this Security Instrument or otherwise enforce any of the provisions hereof or of the Note or the other Loan Documents, (ii) the release, regardless of consideration, of the whole or any part of the Property, or of any person liable for the Debt or any portion thereof, or (iii) any agreement or stipulation by Lender extending the time of payment or otherwise modifying or supplementing the terms of the Note, this Security Instrument or the other Loan Documents.

- (b) It is agreed that the risk of loss or damage to the Property is on Borrower, and Lender shall have no liability whatsoever for decline in value of the Property, for failure to maintain the Policies, or for failure to determine whether insurance in force is adequate as to the amount of risks insured. Possession by Lender shall not be deemed an election of judicial relief, if any such possession is requested or obtained, with respect to any Property or collateral not in Lender's possession.
- (c) Lender may resort for the payment of the Debt to any other security held by Lender in such order and manner as Lender, in its discretion, may elect. Lender may take action to recover the Debt, or any portion thereof, or to enforce any covenant hereof without prejudice to the right of Lender thereafter to foreclose this Security Instrument. The rights of Lender under this Security Instrument shall be separate, distinct and cumulative and none shall be given effect to the exclusion of the others. No act of Lender shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision. Lender shall not be limited exclusively to the rights and remedies herein stated but shall be entitled to every right and remedy now or hereafter afforded at law or in equity.

Section 7.8 <u>RIGHT TO RELEASE ANY PORTION OF THE PROPERTY</u>. Lender may release any portion of the Property for such consideration as Lender may require without, as to the remainder of the Property, in any way impairing or affecting the lien or priority of this Security Instrument, or improving the position of any subordinate lienholder with respect thereto, except to the extent that the obligations hereunder shall have been reduced by the actual monetary consideration, if any, received by Lender for such release, and may accept by assignment, pledge or otherwise any other property in place thereof as Lender may require without being accountable for so doing to any other lienholder. This Security Instrument shall continue as a lien and security interest in the remaining portion of the Property.

Section 7.9 <u>VIOLATION OF LAWS</u>. If the Property is not in material compliance with Legal Requirements, Lender may impose additional requirements upon Borrower in connection herewith including, without limitation, monetary reserves or financial equivalents.

Section 7.10 RECOURSE AND CHOICE OF REMEDIES. Notwithstanding any other provision of this Security Instrument or the Note, Lender and other Indemnified Parties (as hereinafter defined) are entitled to enforce the obligations of Borrower, any guarantor and indemnitor contained in Section 9.2 and Section 9.3 herein without first resorting to or exhausting any security or collateral and without first having recourse to the Note or any of the Property, through foreclosure or acceptance of a deed in lieu of foreclosure or otherwise, and in the event Lender commences a foreclosure action against the Property, Lender is entitled to pursue a deficiency judgment with respect to such obligations against Borrower and any guarantor or indemnitor with respect to the Loan. The provisions of Section 9.2 and Section 9.3 herein are exceptions to any non-recourse or exculpation provisions in the Note, this Security Instrument or the other Loan Documents, and Borrower and any guarantor or indemnitor with respect to the Loan are fully and personally liable for the obligations pursuant to Section 9.2 and Section 9.3 herein. The liability of Borrower and any guarantor or indemnitor with respect to the Loan pursuant to Section 9.2 and Section 9.3 herein is not limited to the original principal amount of the Note. Notwithstanding the foregoing, nothing herein shall inhibit or prevent Lender from foreclosing or exercising any other rights and remedies pursuant to the Note, this Security Instrument and the other Loan Documents, whether simultaneously with foreclosure proceedings or in any other sequence. A separate action or actions may be brought and prosecuted against Borrower pursuant to Section 9.2 and Section 9.3 herein, whether or not action is brought against any other Person or whether or not any other Person is joined in the action or actions. In addition, Lender shall have the right but not the obligation to join and participate in, as a party if it so elects, any administrative or judicial proceedings or actions initiated in connection with any matter addressed in the Environmental Indemnity.

Section 7.11 <u>RIGHT OF ENTRY</u>. Upon reasonable notice to Borrower, Lender and its agents shall have the right to enter and inspect the Property at all reasonable times.

#### Article 8 – INTENTIONALLY OMITTED

#### Article 9 - INDEMNIFICATION

Section 9.1 GENERAL INDEMNIFICATION. Borrower shall, at its sole cost and expense, protect, defend, indemnify, release and hold harmless the Indemnified Parties from and against any and all claims, suits, liabilities (including, without limitation, strict liabilities), actions, proceedings, obligations, debts, damages, losses, costs, expenses, diminutions in value, fines, penalties, charges, fees, expenses, judgments, awards, amounts paid in settlement, punitive damages, foreseeable and unforeseeable consequential damages, of whatever kind or nature (including but not limited to reasonable attorneys' fees and other costs of defense) (collectively, the "Losses") imposed upon or incurred by or asserted against any Indemnified Parties and directly or indirectly arising out of or in any way relating to any one or more of the following: (a) ownership of this Security Instrument, the Property or any interest therein or receipt of any Rents; (b) any amendment to, or restructuring of, the Debt, and the Note, this Security Instrument, or any other

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Loan Documents; (c) any and all lawful action that may be taken by Lender in connection with the enforcement of the provisions of this Security Instrument or the Note or any of the other Loan Documents, whether or not suit is filed in connection with same, or in connection with Borrower, any guarantor or indemnitor and/or any partner, joint venturer or shareholder thereof becoming a party to a voluntary or involuntary federal or state bankruptcy, insolvency or similar proceeding; (d) any accident, injury to or death of persons or loss of or damage to property occurring in, on or about the Property or any part thereof or on the adjoining sidewalks, curbs, adjacent property or adjacent parking areas, streets or ways; (e) any use, nonuse or condition in, on or about the Property or any part thereof or on the adjoining sidewalks, curbs, adjacent property or adjacent parking areas, streets or ways; (f) any failure on the part of Borrower to perform or be in compliance with any of the terms of this Security Instrument; (g) performance of any labor or services or the furnishing of any materials or other property in respect of the Property or any part thereof; (h) the failure of any person to file timely with the Internal Revenue Service an accurate Form 1099-B, Statement for Recipients of Proceeds from Real Estate, Broker and Barter Exchange Transactions, which may be required in connection with this Security Instrument, or to supply a copy thereof in a timely fashion to the recipient of the proceeds of the transaction in connection with which this Security Instrument is made; (i) any failure of the Property to be in compliance with any Legal Requirements; (j) the enforcement by any Indemnified Party of the provisions of this Article 9; (k) any and all claims and demands whatsoever which may be asserted against Lender by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants, or agreements contained in any Lease; (1) the payment of any commission, charge or brokerage fee to anyone claiming through Borrower which may be payable in connection with the funding of the Loan; or (m) any misrepresentation made by Borrower in this Security Instrument or any other Loan Document. Any amounts payable to Lender by reason of the application of this Section 9.1 shall become immediately due and payable and shall bear interest at the Default Rate from the date loss or damage is sustained by Lender until paid. For purposes of this Article 9, the term "Indemnified Parties" means Lender and any Person who is or will have been involved in the origination of the Loan, any Person who is or will have been involved in the servicing of the Loan secured hereby, any Person in whose name the encumbrance created by this Security Instrument is or will have been recorded, persons and entities who may hold or acquire or will have held a full or partial interest in the Loan secured hereby (including, but not limited to, investors or prospective investors in the Securities, as well as custodians, trustees and other fiduciaries who hold or have held a full or partial interest in the Loan secured hereby for the benefit of third parties) as well as the respective directors, officers, shareholders, partners, employees, agents, servants, representatives, contractors, subcontractors, affiliates, subsidiaries, participants, successors and assigns of any and all of the foregoing (including but not limited to any other Person who holds or acquires or will have held a participation or other full or partial interest in the Loan, whether during the term of the Loan or as a part of or following a foreclosure of the Loan and including, but not limited to, any successors by merger, consolidation or acquisition of all or a substantial portion of Lender's assets and business).

Section 9.2 <u>MORTGAGE AND/OR INTANGIBLE TAX</u>. Borrower shall, at its sole cost and expense, protect, defend, indemnify, release and hold harmless the Indemnified Parties from and against any and all Losses imposed upon or incurred by or asserted against any Indemnified Parties and directly or indirectly arising out of or in any way relating to any tax on the making and/or recording of this Security Instrument, the Note or any of the other Loan Documents, but excluding any income, franchise or other similar taxes.

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Section 9.3 <u>ERISA INDEMNIFICATION</u>. Borrower shall, at its sole cost and expense, protect, defend, indemnify, release and hold harmless the Indemnified Parties from and against any and all Losses (including, without limitation, reasonable attorneys' fees and costs incurred in the investigation, defense, and settlement of Losses incurred in correcting any prohibited transaction or in the sale of a prohibited loan, and in obtaining any individual prohibited transaction exemption under ERISA that may be required, in Lender's sole discretion) that Lender may incur, directly or indirectly, as a result of a default under the Note.

#### Section 9.4 Intentionally Omitted

#### Section 9.5 DUTY TO DEFEND; ATTORNEYS' FEES AND OTHER FEES AND

EXPENSES. Upon written request by any Indemnified Party, Borrower shall defend such Indemnified Party (if requested by any Indemnified Party, in the name of the Indemnified Party) by attorneys and other professionals approved by the Indemnified Parties. Notwithstanding the foregoing, if the defendants in any such claim or proceeding include both Borrower and any Indemnified Party and Borrower and such Indemnified Party shall have reasonably concluded that there are any legal defenses available to it and/or other Indemnified Parties that are different from or additional to those available to Borrower, such Indemnified Party shall have the right to select separate counsel to assert such legal defenses and to otherwise participate in the defense of such action on behalf of such Indemnified Party, provided that no compromise or settlement shall be entered without Borrower's consent, which consent shall not be unreasonably withheld. Upon demand, Borrower shall pay or, in the sole and absolute discretion of the Indemnified Parties, reimburse, the Indemnified Parties for the payment of reasonable fees and disbursements of attorneys, engineers, environmental consultants, laboratories and other professionals in connection therewith.

#### Article 10 - WAIVERS

Section 10.1 <u>WAIVER OF COUNTERCLAIM</u>. To the extent permitted by applicable law, Borrower hereby waives the right to assert a counterclaim, other than a mandatory or compulsory counterclaim, in any action or proceeding brought against it by Lender arising out of or in any way connected with this Security Instrument, the Note, any of the other Loan Documents, or the Obligations.

Section 10.2 MARSHALLING AND OTHER MATTERS. To the extent permitted by applicable law, Borrower hereby waives the benefit of all appraisement, valuation, stay, extension, reinstatement and redemption laws now or hereafter in force and all rights of marshalling in the event of any sale hereunder of the Property or any part thereof or any interest therein. Further, Borrower hereby expressly waives any and all rights of redemption from sale under any order or decree of foreclosure of this Security Instrument on behalf of Borrower, and on behalf of each and every person acquiring any interest in or title to the Property subsequent to the date of this Security Instrument and on behalf of all persons to the extent permitted by applicable law.

Section 10.3 <u>WAIVER OF NOTICE</u>. To the extent permitted by applicable law, Borrower shall not be entitled to any notices of any nature whatsoever from Lender except with respect to matters for which this Security Instrument specifically and expressly provides for the giving of notice by Lender to Borrower and except with respect to matters for which Lender is

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required by applicable law to give notice, and Borrower hereby expressly waives the right to receive any notice from Lender with respect to any matter for which this Security Instrument does not specifically and expressly provide for the giving of notice by Lender to Borrower.

Section 10.4 <u>WAIVER OF STATUTE OF LIMITATIONS</u>. To the extent permitted by applicable law, Borrower hereby expressly waives and releases to the fullest extent permitted by law, the pleading of any statute of limitations as a defense to payment of the Debt or performance of its Other Obligations.

Section 10.5 <u>SURVIVAL</u>. The indemnifications made pursuant to Section 9.3 herein and the representations and warranties, covenants, and other obligations arising under the Environmental Indemnity, shall continue indefinitely in full force and effect and shall survive and shall in no way be impaired by: any satisfaction or other termination of this Security Instrument, any assignment or other transfer of all or any portion of this Security Instrument or Lender's interest in the Property (but, in such case, shall benefit both Indemnified Parties and any assignee or transferee), any exercise of Lender's rights and remedies pursuant hereto including but not limited to foreclosure or acceptance of a deed in lieu of foreclosure, any exercise of any rights and remedies pursuant to the Note or any of the other Loan Documents, any transfer of all or any portion of the Property (whether by Borrower or by Lender following foreclosure or acceptance of a deed in lieu of foreclosure or at any other time), any amendment to this Security Instrument, the Note or the other Loan Documents, and any act or omission that might otherwise be construed as a release or discharge of Borrower from the obligations pursuant hereto.

#### Article 11 - NOTICES

Section 11.1 Any and all notices, elections, demands, requests and responses thereto permitted or required to be given under this Instrument shall be in writing, signed by or on behalf of the party giving the same, and shall be delivered personally, by recognized overnight courier service, or, if mailed, sent by certified United States Mail, postage prepaid, return receipt requested, to the other party at the address of such other party set forth below or at such other address within the continental United States of America as such other party may designate by notice given in accordance herewith; provided further that no notice of change of address shall be effective until the date of receipt thereof. The effective date of such notice shall be the sooner to occur of the date of actual receipt, regardless of the method of delivery, or the date which is three (3) business days after the date on which the notice is postmarked by the United States Postal Service. Delivery to a party or to any officer, partner, agent or employee of such party at the designated address shall constitute effective delivery for purposes hereof. Rejection or other refusal to claim or accept or inability to deliver because of changed address of which no notice was given as prescribed herein shall not affect the effective date of any such notice, election or demand sent as aforesaid. Any such notice, demand, or request shall be addressed as follows:

If to Lender:

PACES FUNDING, LLC 3015-B Piedmont Road Atlanta, Georgia 30305 Attn: Dean Tilman

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with a copy to:

Menden Freiman, LLP

5565 Glenridge Connector NE, STE 850

Atlanta, Georgia 30342 Attn: Nathan T. Johns, Esq.

If to Grantor:

Stephanie Washington 6350 Irongate Court Pensacola, Florida 32504

Article 12 - APPLICABLE LAW

Section 12.1 GOVERNING LAW. (A) THIS SECURITY INSTRUMENT WAS NEGOTIATED IN THE STATE OF GEORGIA, AND MADE BY BORROWER AND ACCEPTED BY LENDER IN THE STATE OF GEORGIA, AND THE PROCEEDS OF THE NOTE SECURED HEREBY WERE DISBURSED FROM THE STATE OF GEORGIA, WHICH STATE THE PARTIES AGREE HAS A SUBSTANTIAL RELATIONSHIP TO THE PARTIES AND TO THE UNDERLYING TRANSACTION EMBODIED HEREBY, AND IN ALL RESPECTS, INCLUDING, WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, THIS SECURITY INSTRUMENT AND THE OBLIGATIONS ARISING HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF GEORGIA APPLICABLE TO CONTRACTS MADE AND PERFORMED IN SUCH STATE (WITHOUT REGARD TO PRINCIPLES OF CONFLICT LAWS) AND ANY APPLICABLE LAW OF THE UNITED STATES OF AMERICA, EXCEPT THAT AT ALL TIMES THE PROVISIONS FOR THE CREATION, PERFECTION, AND ENFORCEMENT OF THE LIENS AND SECURITY INTERESTS CREATED PURSUANT HERETO AND PURSUANT TO THE OTHER LOAN DOCUMENTS WITH RESPECT TO THE PROPERTY SHALL BE GOVERNED BY AND CONSTRUED ACCORDING TO THE LAW OF THE STATE IN WHICH THE PROPERTY IS LOCATED, IT BEING UNDERSTOOD THAT, TO THE FULLEST EXTENT PERMITTED BY THE LAW OF SUCH STATE, THE LAW OF THE STATE OF GEORGIA SHALL GOVERN THE CONSTRUCTION, VALIDITY ENFORCEABILITY OF ALL LOAN DOCUMENTS AND ALL OF THE OBLIGATIONS ARISING HEREUNDER OR THEREUNDER. TO THE FULLEST EXTENT PERMITTED BY LAW, BORROWER HEREBY UNCONDITIONALLY AND IRREVOCABLY WAIVES ANY CLAIM TO ASSERT THAT THE LAW OF ANY OTHER JURISDICTION GOVERNS THIS SECURITY INSTRUMENT OR THE OTHER LOAN DOCUMENTS, AND THIS SECURITY INSTRUMENT AND THE OTHER LOAN DOCUMENTS SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF GEORGIA.

(B) ANY LEGAL SUIT, ACTION OR PROCEEDING AGAINST LENDER OR BORROWER ARISING OUT OF OR RELATING TO THIS SECURITY INSTRUMENT MAY AT LENDER'S OPTION BE INSTITUTED IN ANY FEDERAL OR STATE COURT IN THE CITY OF ATLANTA, COUNTY OF FULTON, AND

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BORROWER WAIVES ANY OBJECTIONS WHICH IT MAY NOW OR HEREAFTER HAVE BASED ON VENUE AND/OR FORUM NON CONVENIENS OF ANY SUCH SUIT, ACTION OR PROCEEDING, AND BORROWER HEREBY IRREVOCABLY SUBMITS TO THE JURISDICTION OF ANY SUCH COURT IN ANY SUIT, ACTION OR PROCEEDING.

Section 12.2 <u>USURY LAWS</u>. Notwithstanding anything to the contrary, (a) all agreements and communications between Borrower and Lender are hereby and shall automatically be limited so that, after taking into account all amounts deemed interest, the interest contracted for, charged or received by Lender shall never exceed the maximum lawful rate or amount, (b) in calculating whether any interest exceeds the lawful maximum, all such interest shall be amortized, prorated, allocated and spread over the full amount and term of all principal indebtedness of Borrower to Lender, and (c) if through any contingency or event, Lender receives or is deemed to receive interest in excess of the lawful maximum, any such excess shall be deemed to have been applied toward payment of the principal of any and all then outstanding indebtedness of Borrower to Lender, or if there is no such indebtedness, shall immediately be returned to Borrower.

Section 12.3 PROVISIONS SUBJECT TO APPLICABLE LAW. All rights, powers and remedies provided in this Security Instrument may be exercised only to the extent that the exercise thereof does not violate any applicable provisions of law and are intended to be limited to the extent necessary so that they will not render this Security Instrument invalid, unenforceable or not entitled to be recorded, registered or filed under the provisions of any applicable law. If any term of this Security Instrument or any application thereof shall be invalid or unenforceable, the remainder of this Security Instrument and any other application of the term shall not be affected thereby.

#### Article 13 - **DEFINITIONS**

All capitalized terms not defined herein shall have the respective meanings set forth in the Note. Unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, words used in this Security Instrument may be used interchangeably in singular or plural form and the word "Borrower" shall mean "each Borrower and any subsequent owner or owners of the Property or any part thereof or any interest therein," the word "Lender" shall mean "Lender and any subsequent holder of the Note," the word "Note" shall mean "the Note and any other evidence of indebtedness secured by this Security Instrument," the word "Property" shall include any portion of the Property and any interest therein, and the phrases "attorneys' fees", "legal fees" and "counsel fees" shall include any and all attorneys', paralegal and law clerk fees and disbursements, including, but not limited to, fees and disbursements at the pre-trial, trial and appellate levels incurred or paid by Lender in protecting its interest in the Property, the Leases and the Rents and enforcing its rights hereunder.

#### Article 14 - MISCELLANEOUS PROVISIONS

Section 14.1 <u>No Oral Change</u>. This Security Instrument, and any provisions hereof, may not be modified, amended, waived, extended, changed, discharged or terminated orally or by any act or failure to act on the part of Borrower or Lender, but only by an agreement

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in writing signed by the party against whom enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

- Section 14.2 <u>Successors and Assigns</u>. This Security Instrument shall be binding upon and inure to the benefit of Borrower and Lender and their respective successors and assigns forever.
- Section 14.3 <u>INAPPLICABLE PROVISIONS</u>. If any term, covenant or condition of the Note or this Security Instrument is held to be invalid, illegal or unenforceable in any respect, the Note and this Security Instrument shall be construed without such provision.
- Section 14.4 <u>HEADINGS, ETC.</u> The headings and captions of various Sections of this Security Instrument are for convenience of reference only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.
- Section 14.5 <u>Number and Gender</u>. Whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural and vice versa.
- Section 14.6 <u>Subrogation</u>. If any or all of the proceeds of the Note have been used to extinguish, extend or renew any indebtedness heretofore existing against the Property, then, to the extent of the funds so used, Lender shall be subrogated to all of the rights, claims, liens, titles, and interests existing against the Property heretofore held by, or in favor of, the holder of such indebtedness and such former rights, claims, liens, titles, and interests, if any, are not waived but rather are continued in full force and effect in favor of Lender and are merged with the lien and security interest created herein as cumulative security for the repayment of the Debt, the performance and discharge of Borrower's obligations hereunder, under the Note, the Note and the other Loan Documents and the performance and discharge of the Other Obligations.
- Section 14.7 <u>Entire Agreement</u>. The Note, this Security Instrument and the other Loan Documents constitute the entire understanding and agreement between Borrower and Lender with respect to the transactions arising in connection with the Debt and supersede all prior written or oral understandings and agreements between Borrower and Lender with respect thereto. Borrower hereby acknowledges that, except as incorporated in writing in the Note, this Security Instrument and the other Loan Documents, there are not, and were not, and no persons are or were authorized by Lender to make, any representations, understandings, stipulations, agreements or promises, oral or written, with respect to the transaction which is the subject of the Note, this Security Instrument and the other Loan Documents.
- Section 14.8 <u>LIMITATION ON LENDER'S RESPONSIBILITY</u>. No provision of this Security Instrument shall operate to place any obligation or liability for the control, care, management or repair of the Property upon Lender, nor shall it operate to make Lender responsible or liable for any waste committed on the Property by the tenants or any other Person, or for any dangerous or defective condition of the Property, or for any negligence in the management, upkeep, repair or control of the Property resulting in loss or injury or death to any tenant, licensee, employee or stranger. Nothing herein contained shall be construed as constituting Lender a "mortgagee in possession."

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#### **Article 15 - STATE-SPECIFIC PROVISIONS**

Section 15.1 <u>Principles Of Construction</u>. In the event of any inconsistencies between the terms and conditions of this Article 16 and the other terms and conditions of this Security Instrument, the terms and conditions of this Article 16 shall control and be binding.

Section 15.2 <u>FUTURE ADVANCES</u>. This Security Instrument shall also secure any additional sum or sums advanced by the then holder of the Note to or for the benefit of the then owner of the Property at any time within twenty (20) years from the date of this Security Instrument, with interest thereon at the rate agreed upon at the time of each additional loan or advance. Any such future advances shall be added to and constitute a part of the Debt secured by this Security Instrument to the same extent as if made contemporaneously with the execution of this Security Instrument, and will be subject to all of the terms and provisions of this Security Instrument, whether or not such additional loan or advance is evidenced by a promissory note of the borrower and whether or not identified by a recital that it is secured by this Security Instrument; provided however, that the aggregate amount of principal indebtedness outstanding at any one time and secured by this Security Instrument shall not exceed the sum of \$173,600 plus interest thereon and any disbursements made for the payment of taxes, levies or insurance on the property covered by the lien of this Mortgage, with interest thereon. The provisions of this Section 15.2 shall apply regardless of whether any such advance is characterized as obligatory or discretionary, but nothing contained in this Section is intended or shall be construed to obligate the Lender to make any additional loans or advances. Borrower, for itself and its successors in title and its successors and permitted assigns, hereby expressly waives and relinquishes any rights granted under Section 679.04 of the Florida Statues, or otherwise, to limit the amount of indebtedness that may be secured by this Security Instrument at any time during the term of this Security Instrument. Borrower further covenants not to file for record any notice limiting the maximum principal amount that may be secured by this Security Instrument and agrees that any such notice, if filed, shall be null and void and, except as hereinafter provided, of no effect. In the event that, notwithstanding the foregoing covenant, Borrower or its successor in title files for record any notice limiting the maximum principal amount that may be secured by this Security Instrument in violation of the foregoing covenant, the Debt shall, at the option of Lender, become immediately due and payable.

Section 15.3 <u>DOCUMENTARY STAMPS AND OTHER TAXES</u>. In addition to (and without limiting the generality of) the foregoing, Borrower hereby agrees to defend, indemnify, and hold Lender harmless from and against any and all liability for transfer taxes, documentary stamp taxes and intangible taxes (together with all interest, penalties, costs, and attorneys' fees incurred in connection therewith) that at any time may be levied, assessed, or imposed by the State of Florida or any other governmental entity or agency upon the transfer of title to the Property, this Security Instrument, the Note or any of the other Loan Documents, or any amendment, extension, or renewal of any of the foregoing, or upon Lender by virtue of owning or holding any of the foregoing instruments or documents, all of which shall be secured by the lien and security interest of the Loan Documents (as from time to time amended). The provisions of this Section shall survive the repayment of the Debt and the satisfaction of this Security Instrument and the other Loan Documents for so long as any claim may be asserted by the State of Florida or any such other governmental entity or agency.

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Section 15.4 <u>Attorneys' Fees</u>. Whenever attorneys' fees are provided to be paid, the term shall include any and all attorneys' fees, attorney's accountant fees, paralegal and law clerk (and similar person's) fees, including but not limited to, fees at the pretrial, trail and appellate levels, and in collection proceedings, incurred or paid by Lender in protecting its interest in the collateral and enforcing its rights hereunder based on the actual market hourly rates for the persons providing services to Lender.

Section 15.5 <u>ASSIGNMENT OF LEASES AND RENTS</u>. The assignment of leases and rents contained in this Security Instrument, from Borrower to Lender executed simultaneously with this Security Instrument, are to and do constitute an assignment of leases and rents as contemplated in Florida Statutes Section 697.07. Upon the occurrence of an Event of Default, Lender shall be entitled to the remedies provided in said Section 697.07, in addition to all rights and remedies, whether procedural or substantive, in effect at the time of execution or enforcement of this Security Instrument.

Section 15.6 <u>LIENS FOR LESSEE IMPROVEMENTS</u>. Borrower shall take such actions pursuant to Section 713.10, Florida Statues, as may be necessary to ensure that Borrower's interest in the Property will not be subjected to liens or improvements made by any lessee of space in the Property.

Section 15.7 <u>INDEMNIFICATION</u>. The Borrower hereby indemnifies the law firm of Menden Freiman, LLP, and all of its attorneys, including, but not limited to Nathan T. Johns, Esq., from any and all loss, cost, expense, damage or claim, whether or not valid, including attorneys' fees and disbursements, arising under or in any way connected with Section 697.10 of the Florida Statutes or any similar law. The Borrower hereby verifies and confirms all factual information in this Mortgage, including the accuracy and correctness of the legal description set forth herein. In the event any factual errors are found in this Mortgage or in the legal description, the Borrower shall, at its own cost and expense, promptly correct or cause to be corrected subsequent to the date hereof any and all such errors with no further liability incurred by counsel for either the Borrower or the Lender. The Borrower shall promptly pay or cause to be paid all damages, claims or any other costs whatsoever arising out of any impairment of title due to or caused by any inaccuracy or incorrectness of the legal description set forth herein. Notwithstanding the foregoing, all rights are preserved against the Lender's title insurer, the surveyor, the engineer, if any, and the appraiser, if any, and after payment is made by the Borrower, the Borrower shall be subrogated to such rights."

[NO FURTHER TEXT ON THIS PAGE]

BK: 8832 PG: 954

IN WITNESS WHEREOF, this Security Instrument has been executed by Borrower as of the day and year first above written.

WITNESSES WITNES	BORROWER:  Stephanie Washington
Rame LitralC  Print Name  Signature  Print Name  STATE OF Florida  SSS.:  COUNTY OF ESCUMBIA	
The foregoing instrument was acknowled Stephanie Washington. [NOTARIAL SEAL]	Notary: Print Name: Notary Public, State of My Commission expires:
Personally Known OR Produced Ider Type of Identification Produced:	ntification  Lawrs ({case
means of physical	Notary Public State of Florida Kramer Litvak My Commission GG 296627 Expires 03/27/2023

BK: 8832 PG: 955 Last Page

#### EXHIBIT A

#### LEGAL DESCRIPTION

Lot 6, Block 1, West Highlands, according to the Plat thereof, recorded in Plat Book 1, Page 74, of the Public Records of Escambia County, Florida.

EXH. A-1

Recorded in Public Records 10/23/2024 10:31 AM OR Book 9221 Page 1616, Instrument #2024080825, Pam Childers Clerk of the Circuit Court Escambia County, FL

Filing # 209095182 E-Filed 10/18/2024 12:58:49 PM

IN THE CIRCUIT COURT OF THE FIRST JUDICIAL CIRCUIT IN AND FOR ESCAMBIA COUNTY, FLORIDA

CASE NO. 2024 CA 001397

PACES FUNDING, LLC,

Plaintiff,

VS.

STEPHANIE WASHINGTON; UNKNOWN SPOUSE OF STEPHANIE DARLENE WASHINGTON and UNKNOWN TENANTS,

Defend	ants.			

#### NOTICE OF LIS PENDENS

## TO: STEPHANIE WASHINGTON; UNKNOWN SPOUSE OF STEPHANIE DARLENE WASHINGTON and UNKNOWN TENANTS

YOU ARE NOTIFIED of the following:

- a) The Plaintiffs have instituted this action against you seeking to foreclose the property described below;
- b) The Plaintiffs in this action is **PACES FUNDING, LLC**;
- c) The case number of the action is as shown in the caption;
- d) The property that is the subject matter of this action is in Escambia County, Florida and is described as follows:

Lot 6, Block 1, West Highlands according to the Plat thereof, recorded in Plat Book 1, Page 74, of the Public Records of Escambia County.

BK: 9221 PG: 1617 Last Page

**DATED** this 18th day of October, 2024.

JAMES C. THOMPSON
Florida Bar No. 0125477
ANDREW J. POWER
Florida Bar No. 0013856
SMITH, THOMPSON, SHAW,
COLÓN & POWER, P.A.
3520 Thomasville Rd., 4<sup>th</sup> Floor

Tallahassee, Florida 32309
Phone: (850) 893-4105
Facsimile: (850) 893-7229
E-mail: jamest@stslaw.com
andrewp@stslaw.com
Attorneys for Plaintiff

#### IN THE CIRCUIT COURT OF THE FIRST JUDICIAL CIRCUIT, IN AND FOR ESCAMBIA COUNTY, FLORIDA CIVIL DIVISION

PACES FUNDING, LLC, Plaintiff,

CASE NO.: 2024 CA 0001397

**DIVISION: N** 

 $\mathbf{v}$ 

STEPHANIE WASHINGTON; UNKNOWN SPOUSE OF STEPHANIE WASHINGTON and UNKNOWN TENANTS,

Defendants.

FINAL SUMMARY JUDGMENT OF FORECLOSURE – IN REM ONLY

THIS ACTION was tried before the court on Plaintiff's Motion for Summary Judgment.

On the evidence presented,

#### IT IS ADJUDGED that:

1. Plaintiff, PACES FUNDING, LLC, is due:

Principal Amount Owed	\$75,000.00
Delinquent interest & fees through 8/07/2024	13,215.66
Interest from 8/08/2024 – 4/18/2025	9,358.47
Title Search Expense	150.00
Attorneys' Fees	1,250.00
Clerk's Filing Fee	949.00
Service Fees	120.00
TOTAL	\$100,043.13

That shall bear interest at a rate of 9.15% per year.

2. Plaintiff holds a lien for the total sum superior to all claims of Defendant(s), on the following described property in Escambia County, Florida:

Lot 6, Block 1, West Highlands according to the Plat thereof, recorded in Plat Book 1, Page 74, of the Public Records of Escambia County.

3. If the total sum with interest at the rate described in paragraph 1 and all costs accrued subsequent to this judgment are not paid, the clerk of this court shall sell the property at public sale, <u>August 21, 2025</u>, to the highest bidder for cash, except as prescribed in paragraph 5, in

accordance with 45.031, Florida Statutes via electronic sale at www.escambia.realforeclose.com beginning at <u>11:00 a.m. CST</u> on the prescribed date.

- 4. Plaintiff shall advance all subsequent costs of this action and shall be reimbursed for them by the clerk if Plaintiff are not the purchaser of the property for sale, provided, however that the purchaser of the property for sale shall be responsible for the documentary stamps payable on the certificate of title. If Plaintiff is the purchaser, the Clerk shall credit Plaintiff's bid with the total sum with interest and costs accruing subsequent to this Judgment or such part of it, as is necessary to pay the bid in full.
- 5. On filing the Certificate of Title the Clerk shall distribute the proceeds of the sale, so far as they are sufficient, by paying: first, all of Plaintiff's costs; second, documentary stamps affixed to the certificate; third, Plaintiff's attorneys' fees; fourth, the total sum due to Plaintiff, less the items paid, plus interest at the rate prescribed in paragraph 1 from this date to the date of the sale; and by retaining any remaining amount pending further order of this Court.
- 6. On filing the Certificate of Sale, Defendant(s) and all persons claiming under or against Defendant(s) since the filing of the Notice of Lis Pendens shall be foreclosed of all estate or claim in the property, except as to claims or rights under chapter 718 or chapter 720, Florida Statutes, if any. Upon filing the certificate of title, the person named on the certificate of title shall be let into possession of the property. If any defendant remains in possession of the property, the clerk shall without further order of the court issue forthwith a writ of possession upon request of the person named on the certificate of title.
- 7. Jurisdiction of this action is retained to enter further orders that are proper to enforce this judgment.
- 8. If this property is sold at public auction, there may be additional money from the sale after payment of persons who are entitled to be paid from the sale proceeds pursuant to this Final Judgment. If you are a subordinate lienholder claiming a right to funds remaining after the sale, you must file a claim with the clerk no later than 60 days after the sale. If you fail to file a claim, you will not be entitled to any remaining funds.

IF YOU ARE THE PROPERTY OWNER, YOU MAY CLAIM THESE FUNDS YOURSELF. YOU ARE NOT REQUIRED TO HAVE A LAWYER OR ANY OTHER REPRESENTATION AND YOU DO NOT HAVE TO ASSIGN YOUR RIGHTS TO ANYONE

ELSE IN ORDER FOR YOU TO CLAIM ANY MONEY TO WHICH YOU ARE ENTITLED. PLEASE CHECK WITH THE CLERK OF THE COURT FOR LEON COUNTY, FLORIDA, WITHIN TEN (10) DAYS AFTER THE SALE TO SEE IF THERE IS ADDITIONAL MONEY FROM THE FORECLOSURE SALE THAT THE CLERK HAS IN THE REGISTRY OF THE COURT. IF YOU DECIDE TO SELL YOUR HOME OR HIRE SOMEONE TO HELP YOU CLAIM THE ADDITIONAL MONEY, YOU SHOULD READ VERY CAREFULLY ALL PAPERS YOU ARE REQUIRED TO SIGN, ASK SOMEONE ELSE, PREFERABLY AN ATTORNEY WHO IS NOT RELATED TO THE PERSON OFFERING TO HELP YOU, TO MAKE SURE THAT YOU UNDERSTAND WHAT YOU ARE SIGNING AND THAT YOU ARE NOT TRANSFERRING YOUR PROPERTY OR THE EQUITY IN YOUR PROPERTY WITHOUT THE PROPER INFORMATION. IF YOU CANNOT AFFORD TO PAY AN ATTORNEY, YOU MAY CONTACT LEGAL SERVICES, INC., D/B/A EMERALD COAST LEGAL AID, 701 SOUTH "J" STREET, PENSACOLA, FL 32505, 850-432-2336 TO SEE IF YOU QUALIFY FINANCIALLY FOR THEIR SERVICES. IF THEY CANNOT ASSIST YOU, THEY MAY BE ABLE TO REFER YOU TO A LOCAL BAR REFERRAL AGENCY OR SUGGEST OTHER OPTIONS. IF YOU CHOOSE TO CONTACT NORTHWEST FLORIDA LEGAL SERVICES, INC., D/B/A EMERALD COAST LEGAL AID, 701 SOUTH "J" STREET, PENSACOLA, FL 32505, 850-432-2336 FOR ASSISTANCE, YOU SHOULD DO SO AS SOON AS POSSIBLE AFTER RECEIPT OF THIS NOTICE.

**DONE AND ORDERED** in Chambers at Pensacola, Escambia County, Florida.

signed by CIRCUIT COURT JUDGE JENNIFER J FRYDRYCHOWICZ 04/24/2025 11:33:26 v10JdIn-

JENNIFER J. FRYDRYCHOWICZ Circuit Court Judge

Parties will receive service from the Court at the e-mail designations on the service list of the e-Portal. The attorney/movant shall effectuate service upon any party not registered on the service list of the e-Portal and file a Certificate of Compliance within five (5) business days.

Copies furnished to:

James C. Thompson, Esquire Stephanie Washington

IN THE CIRCUIT COURT OF THE FIRST JUDICIAL CIRCUIT IN AND FOR ESCAMBIA COUNTY, FLORIDA

CASE NO. 2024 CA 001397

PACES FUNDING, LLC,

Plaintiff,

VS.

STEPHANIE WASHINGTON; UNKNOWN SPOUSE OF STEPHANIE WASHINGTON and UNKNOWN TENANTS,

Defendants.		

#### **NOTICE OF SALE**

Notice is hereby given that, pursuant to a Final Judgment of Foreclosure entered in the abovestyled cause, in the Circuit Court of Escambia County, Florida, I will sell the property situate in Escambia County, Florida, described as:

Lot 6, Block 1, West Highlands according to the Plat thereof, recorded in Plat Book 1, Page 74, of the Public Records of Escambia County.

at public sale, to the highest bidder, for cash, by electronic sale beginning at 11:00 A.M. on the prescribed date at the listed website www.escambia.realforeclose.com in accordance with Chapter 45, Florida Statutes, on August 21, 2025. Any person claiming an interest in the surplus from

the sale, if any, other than the property owner as of the date of the lis pendens must file a claim before the clerk reports the surplus as unclaimed.

#### CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a copy of the foregoing has been furnished to:

Stephanie Washington 6350 Irongate Court Pensacola, FL 32504

this Zam day of April, 2025, by U.S. Mail.

JAMES C. THOMPSON FLORIDA BAR NO. 0125477 SMITH, THOMPSON, SHAW, COLON & POWER, P.A.

3520 Thomasville Rd., 4<sup>th</sup> Floor Tallahassee, Florida 32309 Telephone: (850) 893-4105

jamest@stslaw.com Attorneys for Plaintiff

If you are a person with a disability who needs any accommodation in order to participate in a court proceeding, you are entitled, at no cost to you, to the provision of certain assistance. Please contact Office of Court Administration at (850) 595-4400, 190 Governmental Center, M.C. Blanchard Judicial Center, 5<sup>th</sup> Floor, Pensacola, FL 32502 within 2 working days of receipt of this notice; if you are hearing or voice impaired, please call 711.

#### IN THE CIRCUIT COURT IN AND FOR ESCAMBIA COUNTY, FLORIDA

**PACES FUNDING LLC,** 

PLAINTIFF Case No.: 2024 CA 001397

vs. DIV: N-CIVIL DCA NO.:

STEPHANIE WASHINGTON, ET AL DEFENDANT

#### **CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished by regular

U.S. Mail (unless otherwise indicated) to:

JAMES THOMPSON ESQ 3520 THOMASVILLE RD, 4<sup>TH</sup> FLOOR TALLAHASSEE, FL 32309 STEPHANIE WASHINGTON 6350 IRONGATE COURT PENSACOLA, FL 32504

UNKNOWN SPOUSE OF STEPHANIE WASHINGTON 6350 IRONGATE COURT PENSACOLA, FL 32504

on April 30, 2025.

PAM CHILDERS, CLERK OF THE CIRCUIT COURT

Зу: /

### Deputy Clerk



#### STATE OF FLORIDA COUNTY OF ESCAMBIA

## CERTIFICATE OF NOTICE OF MAILING NOTICE OF APPLICATION FOR TAX DEED

**CERTIFICATE # 02873 of 2023** 

I, PAM CHILDERS, CLERK OF THE CIRCUIT COURT OF ESCAMBIA COUNTY, FLORIDA, do hereby certify that I did on June 19, 2025, mail a copy of the foregoing Notice of Application for Tax Deed, addressed to:

STEPHANIE DARLENE WASHINGTON
6350 IRONGATE CT
PENSACOLA, FL 32514

STEPHANIE DARLENE WASHING TON
3712 W GONZALEZ ST
PENSACOLA, FL 32505

PACES FUNDING LLC 3015-B PIEDMONT RD ATLANTA, GA 30305

WITNESS my official seal this 19th day of June 2025.

COMPT OOL

PAM CHILDERS CLERK OF THE CIRCUIT COURT ESCAMBIA COUNTY, FLORIDA

By:

Emily Hogg Deputy Clerk

THERE ARE UNPAID TAXES ON PROPERTY WHICH YOU OWN OR IN WHICH YOU HAVE A LEGAL INTEREST. THE PROPERTY WILL BE SOLD AT PUBLIC AUCTION ON August 6, 2025, UNLESS THE TAXES ARE PAID. SHOULD YOU NEED FURTHER INFORMATION CONTACT THE TAX COLLECTOR IMMEDIATELY AT 850-438-6500 EXT. 3324.

#### NOTICE OF APPLICATION FOR TAX DEED

NOTICE IS HEREBY GIVEN, That FIG 20 LLC holder of Tax Certificate No. 02873, 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:

LT 6 BLK 1 WEST HIGHLANDS PB 1 P 74 OR 8832 P 926 CA 147

**SECTION 33, TOWNSHIP 2 S, RANGE 30 W** 

TAX ACCOUNT NUMBER 063578000 (0825-66)

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

#### STEPHANIE DARLENE WASHINGTON

Unless said certificate shall be redeemed according to law, the property described therein will be sold to the highest bidder at public auction at 10:00 A.M. on the **first** Wednesday in the month of August, which is the **6th** day of August 2025.

Dated this 12th day of June 2025.

TO RECEIVE FURTHER INFORMATION REGARDING THE UNPAID TAXES PLEASE CONTACT THE TAX COLLECTOR AT 850-438-6500 EXT. 3324, OR VISIT THE DOWNTOWN LOCATION AT 213 PALAFOX PLACE, PENSACOLA, FL 32502. THE PROPERTY WILL BE SOLD AT AUCTION UNLESS THE BACK TAXES ARE PAID.

IF YOU HAVE QUESTIONS REGARDING THE AUCTION PROCESS, PLEASE CONTACT THE TAX DEEDS DIVISION AT 850-595-3793 OR EMAIL TAXDEEDS@ESCAMBIACLERK.COM

STATE COUNTY PLANT

PAM CHILDERS CLERK OF THE CIRCUIT COURT ESCAMBIA COUNTY, FLORIDA

By: Emily Hogg

Deputy Clerk

IF THE PROPERTY PROCEEDS TO SALE, YOU WILL RECEIVE NOTICE FROM US REGARDING SURPLUS FUNDS. YOU MAY CLAIM THE FUNDS DIRECTLY FROM OUR OFFICE, FREE OF CHARGE. PAYING A FEE FROM THE SURPLUS FOR ASSISTANCE FROM A THIRD PARTY IS NOT REQUIRED.

THERE ARE UNPAID TAXES ON PROPERTY WHICH YOU OWN OR IN WHICH YOU HAVE A LEGAL INTEREST. THE PROPERTY WILL BE SOLD AT PUBLIC AUCTION ON August 6, 2025, UNLESS THE TAXES ARE PAID. SHOULD YOU NEED FURTHER INFORMATION CONTACT THE TAX COLLECTOR IMMEDIATELY AT 850-438-6500 EXT. 3324.

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Dated this 10th day of June 2025.

TO RECEIVE FURTHER INFORMATION REGARDING THE UNPAID TAXES PLEASE CONTACT THE TAX COLLECTOR AT 850-438-6500 EXT. 3324, OR VISIT THE DOWNTOWN LOCATION AT 213 PALAFOX PLACE, PENSACOLA, FL 32502. THE PROPERTY WILL BE SOLD AT AUCTION UNLESS THE BACK TAXES ARE PAID.

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**Post Property:** 

**3712 W GONZALEZ ST 32505** 



PAM CHILDERS
CLERK OF THE CIRCUIT COURT
ESCAMBIA COUNTY, FLORIDA

By: Emily Hogg Deputy Clerk

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#### **Personal Services:**

STEPHANIE DARLENE WASHINGTON PAM CHILDERS

**6350 IRONGATE CT** 

PENSACOLA, FL 32514

CLERK OF THE CIRCUIT COURT ESCAMBIA COUNTY, FLORIDA

By: **Emily Hogg** Deputy Clerk

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# ESCAMBIA COUNTY SHERIFF'S OFFICE ESCAMBIA COUNTY, FLORIDA

## NON-ENFORCEABLE RETURN OF SERVICE

Document Number: ECSO25CIV023062NON

Agency Number: 25-007377

0825.600

Court: TAX DEED
County: ESCAMBIA

Case Number: CERT NO 02873 2023

Attorney/Agent:
PAM CHILDERS
CLERK OF COURT
TAX DEED

Plaintiff:

RE: STEPHANIE DARLENE WASHINGTON

Defendant:

Type of Process: NOTICE OF APPLICATION FOR TAX DEED

Received this Writ on 6/27/2025 at 8:50 AM and served same at 10:47 AM on 6/30/2025 in ESCAMBIA COUNTY, FLORIDA, by serving POST PROPERTY , the within named, to wit: , .

POSTED TO PROPERTY PER CLERKS OFFICE INSTRUCTIONS.

CHIP W SIMMONS, SHERIFF ESCAMBIA COUNTY, FLORIDA

By:

C. DAVIS, CPS

Service Fee:

\$40.00

Receipt No:

BILL

007377

THERE ARE UNPAID TAXES ON PROPERTY WHICH YOU OWN OR IN WHICH YOU HAVE A LEGAL INTEREST. THE PROPERTY WILL BE SOLD AT PUBLIC AUCTION ON August 6, 2025, UNLESS THE TAXES ARE PAID. SHOULD YOU NEED FURTHER INFORMATION CONTACT THE TAX COLLECTOR IMMEDIATELY AT 850-438-6500 EXT. 3324.

## NOTICE OF APPLICATION FOR TAX DEED

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LT 6 BLK 1 WEST HIGHLANDS PB 1 P 74 OR 8832 P 926 CA 147

**SECTION 33, TOWNSHIP 2 S, RANGE 30 W** 

TAX ACCOUNT NUMBER 063578000 (0825-66)

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

#### STEPHANIE DARLENE WASHINGTON

Unless said certificate shall be redeemed according to law, the property described therein will be sold to the highest bidder at public auction at 10:00 A.M. on the first Wednesday in the month of August, which is the 6th day of August 2025.

Dated this 10th day of June 2025.

TO RECEIVE FURTHER INFORMATION REGARDING THE UNPAID TAXES PLEASE CONTACT THE TAX COLLECTOR AT 850-438-6500 EXT. 3324, OR VISIT THE DOWNTOWN LOCATION AT 213 PALAFOX PLACE, PENSACOLA, FL 32502. THE PROPERTY WILL BE SOLD AT AUCTION UNLESS THE BACK TAXES ARE PAID.

IF YOU HAVE QUESTIONS REGARDING THE AUCTION PROCESS, PLEASE CONTACT THE TAX DEEDS DIVISION AT 850-595-3793 OR EMAIL TAXDEEDS@ESCAMBIACLERK.COM\_\_\_\_

#### **Post Property:**

**3712 W GONZALEZ ST 32505** 



PAM CHILDERS CLERK OF THE CIRCUIT COURT ESCAMBIA COUNTY, FLORIDA

By: Emily Hogg Deputy Clerk

IF THE PROPERTY PROCEEDS TO SALE, YOU WILL RECEIVE NOTICE FROM US REGARDING SURPLUS FUNDS. YOU MAY CLAIM THE FUNDS DIRECTLY FROM OUR OFFICE, FREE OF CHARGE. PAYING A FEE FROM THE SURPLUS FOR ASSISTANCE FROM A THIRD PARTY IS NOT REQUIRED.

A CHI SING

# ESCAMBIA COUNTY SHERIFF'S OFFICE ESCAMBIA COUNTY, FLORIDA

# NON-ENFORCEABLE RETURN OF SERVICE 0825.40

Document Number: ECSO25CIV023015NON

Agency Number: 25-007414

Court: TAX DEED
County: ESCAMBIA

Case Number: CERT NO 02873 2023

Attorney/Agent:
PAM CHILDERS
CLERK OF COURT
TAX DEED

Plaintiff:

RE: STEPHANIE DARLENE WASHINGTON

Defendant:

Type of Process: NOTICE OF APPLICATION FOR TAX DEED

Individual

Received this Writ on 6/27/2025 at 8:52 AM and served same on STEPHANIE DARLENE WASHINGTON , at 8:30 AM on 6/30/2025 in ESCAMBIA COUNTY, FLORIDA, by delivering a true copy of this Writ together with a copy of the initial pleadings, if any, with the date and hour of service endorsed thereon by me.

CHIP W SIMMONS, SHERIFF ESCAMBIA COUNTY, FLORIDA

By:

G. FALLER, CPS

Service Fee: Receipt No: \$40.00 BILL



THERE ARE UNPAID TAXES ON PROPERTY WHICH YOU OWN OR IN WHICH YOU HAVE A LEGAL INTEREST. THE PROPERTY WILL BE SOLD AT PUBLIC AUCTION ON August 6, 2025, UNLESS THE TAXES ARE PAID. SHOULD YOU NEED FURTHER INFORMATION CONTACT THE TAX COLLECTOR IMMEDIATELY AT 850-438-6500 EXT. 3324.

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SECTION 33, TOWNSHIP 2 S, RANGE 30 W

TAX ACCOUNT NUMBER 063578000 (0825-66)

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Dated this 10th day of June 2025.

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IF YOU HAVE QUESTIONS REGARDING THE AUCTION PROCESS, PLEASE CONTACT THE TAX DEEDS DIVISION AT 850-595-3793 OR EMAIL TAXDEEDS@ESCAMBIACLERK.COM.

**Personal Services:** 

STEPHANIE DARLENE WASHINGTON PAM CHILDERS

6350 IRONGATE CT

PENSACOLA, FL 32514



CLERK OF THE CIRCUIT COURT ESCAMBIA COUNTY, FLORIDA

By: Emily Hogg Deputy Clerk

IF THE PROPERTY PROCEEDS TO SALE, YOU WILL RECEIVE NOTICE FROM US REGARDING SURPLUS FUNDS. YOU MAY CLAIM THE FUNDS DIRECTLY FROM OUR OFFICE, FREE OF CHARGE. PAYING A FEE FROM THE SURPLUS FOR ASSISTANCE FROM A THIRD PARTY IS NOT REQUIRED.

赤の四名記

#### STEPHANIE DARLENE WASHINGTON [0825-66] 6350 IRONGATE CT PENSACOLA, FL 32514

STEPHANIE DARLENE WASHING TON [0825-66] 3712 W GONZALEZ ST PENSACOLA, FL 32505

9171 9690 0935 0127 1863 70

9171 9690 0935 0127 1863 63

PACES FUNDING LLC [0825-66] 3015-B PIEDMONT RD ATLANTA, GA 30305

9171 9690 0935 0127 1863 87

Contract

#### **Pam Childers**

Clerk of the Circuit Court & Comptroller
Official Records
221 Palafox Place, Suite 110
Pensacola, FL 32502

**GEKTIFIED INIAIL**TE



9171 9690 0935 0127 1863 63

quadient

FIRST-CLASS MAIL

\$008.16°

06/26/2025 ZIP 32502 043M31219251

STEPHANIE DARLENE WASHING TON [0825-66] 3712 W GONZALEZ ST PENSACOLA, FL 32505



RETURN TO SENDER

32505-651**41**2

BC: 32502583335 \*2638-02509-28-17 կերինիիրանականակինականակինիարիրվի



# PAM CHILDERS CLERK OF THE CIRCUIT COURT ESCAMBIA COUNTY, FLORIDA

Tax Deed Sales - Redeemed From Sale
Account: 063578000 Certificate Number: 002873 of 2023

Date Of Redemption	7/14/2025	<u>(4)</u>		
Clerk's Check	1	Clerk's Total	\$763.20	
Postage	\$0.00	Tax Deed Court Re	gistry \$729.20	
Payor Name	PACES FUNDING LLC 3015 B PIEDMONT RD ATLANTA GA 30305		<b>^</b>	
Notes				Ç
	Submit	Reset Print Prev	And the state of t	