



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

1125-09

Part 1: Tax Deed Application Information

Applicant Name Applicant Address	KEYS FUNDING LLC - 5023 PO BOX 71540 PHILADELPHIA, PA 19176-1540	Application date	Apr 21, 2025
Property description	COMMON WEALTH TRUST SERVICES LLC TRUSTEE FOR MORENO ST LAND TRUST DATED 07-30-2022 122 E LAKE AVE LONGWOOD, FL 32750 3900 W MORENO ST 06-3696-000 LTS 7 8 BLK 15 WEST HIGHLANDS PB 1 P 74 OR 8843 P 1311 CA 148	Certificate #	2023 / 2889
		Date certificate issued	06/01/2023

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

Column 1 Certificate Number	Column 2 Date of Certificate Sale	Column 3 Face Amount of Certificate	Column 4 Interest	Column 5: Total (Column 3 + Column 4)
# 2023/2889	06/01/2023	2,836.01	141.80	2,977.81
→Part 2: Total*				2,977.81

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

Column 1 Certificate Number	Column 2 Date of Other Certificate Sale	Column 3 Face Amount of Other Certificate	Column 4 Tax Collector's Fee	Column 5 Interest	Total (Column 3 + Column 4 + Column 5)
# 2024/3084	06/01/2024	3,362.01	6.25	223.43	3,591.69
Part 3: Total*					3,591.69

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

1. Cost of all certificates in applicant's possession and other certificates redeemed by applicant (*Total of Parts 2 + 3 above)	6,569.50
2. Delinquent taxes paid by the applicant	0.00
3. Current taxes paid by the applicant	3,185.92
4. Property information report fee	200.00
5. Tax deed application fee	175.00
6. Interest accrued by tax collector under s.197.542, F.S. (see Tax Collector Instructions, page 2)	0.00
7. Total Paid (Lines 1-6)	10,130.42

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

Sign here:

Signature, Tax Collector or Designee

Escambia, Florida

Date April 24th, 2025

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

Part 5: Clerk of Court Certified Amounts (Lines 8-14)	
8. Processing tax deed fee	
9. Certified or registered mail charge	
10. Clerk of Court advertising, notice for newspaper, and electronic auction fees	
11. Recording fee for certificate of notice	
12. Sheriff's fees	
13. Interest (see Clerk of Court Instructions, page 2)	
14. Total Paid (Lines 8-13)	
15. Plus one-half of the assessed value of homestead property, if applicable under s. 197.502(6)(c), F.S.	
16. Statutory opening bid (total of Lines 7, 14, 15, and 16 if applicable)	
Sign here: _____ Date of sale <u>11/05/2025</u>	
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

512
R. 12/16

Application Number: 2500474

To: Tax Collector of ESCAMBIA COUNTY, Florida

I,

KEYS FUNDING LLC - 5023
PO BOX 71540
PHILADELPHIA, PA 19176-1540,

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

Account Number	Certificate No.	Date	Legal Description
06-3696-000	2023/2889	06-01-2023	LTS 7 8 BLK 15 WEST HIGHLANDS PB 1 P 74 OR 8843 P 1311 CA 148

I agree to:

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

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

Electronic signature on file
KEYS FUNDING LLC - 5023
PO BOX 71540
PHILADELPHIA, PA 19176-1540

04-21-2025
Application Date

Applicant's signature



Gary "Bubba" Peters

Escambia County Property Appraiser

Real Estate Search

Tangible Property Search

Sale List

[Back](#)

← Nav. Mode ☒ Account ☐ Parcel ID →


[Printer Friendly Version](#)

General Information Parcel ID: 3325301300007015 Account: 063696000 Owners: COMMON WEALTH TRUST SERVICES LLC TRUSTEE FOR MORENO ST LAND TRUST DATED 07-30-2022 Mail: 122 E LAKE AVE LONGWOOD, FL 32750 Situs: 3900 W MORENO ST 32505 Use Code: MULTI-FAMILY <=9 Units: 4 Taxing Authority: COUNTY MSTU Tax Inquiry: Open Tax Inquiry Window Tax Inquiry link courtesy of Scott Lunsford Escambia County Tax Collector		Assessments <table border="1"> <thead> <tr> <th>Year</th> <th>Land</th> <th>Imprv</th> <th>Total</th> <th>Cap Val</th> </tr> </thead> <tbody> <tr> <td>2024</td> <td>\$20,549</td> <td>\$179,844</td> <td>\$200,393</td> <td>\$200,393</td> </tr> <tr> <td>2023</td> <td>\$20,549</td> <td>\$170,248</td> <td>\$190,797</td> <td>\$190,797</td> </tr> <tr> <td>2022</td> <td>\$18,099</td> <td>\$151,927</td> <td>\$170,026</td> <td>\$142,153</td> </tr> </tbody> </table> Disclaimer Tax Estimator Change of Address File for Exemption(s) Online Report Storm Damage		Year	Land	Imprv	Total	Cap Val	2024	\$20,549	\$179,844	\$200,393	\$200,393	2023	\$20,549	\$170,248	\$190,797	\$190,797	2022	\$18,099	\$151,927	\$170,026	\$142,153																																				
Year	Land	Imprv	Total	Cap Val																																																							
2024	\$20,549	\$179,844	\$200,393	\$200,393																																																							
2023	\$20,549	\$170,248	\$190,797	\$190,797																																																							
2022	\$18,099	\$151,927	\$170,026	\$142,153																																																							
Sales Data Type List: <table border="1"> <thead> <tr> <th>Sale Date</th> <th>Book</th> <th>Page</th> <th>Value</th> <th>Type</th> <th>Multi</th> <th>Parcel</th> <th>Records</th> </tr> </thead> <tbody> <tr> <td>07/30/2022</td> <td>8843</td> <td>1311</td> <td>\$275,000</td> <td>WD</td> <td>N</td> <td></td> <td></td> </tr> <tr> <td>05/06/2016</td> <td>7520</td> <td>563</td> <td>\$26,300</td> <td>CJ</td> <td>N</td> <td></td> <td></td> </tr> <tr> <td>06/2004</td> <td>5439</td> <td>1263</td> <td>\$108,000</td> <td>WD</td> <td>N</td> <td></td> <td></td> </tr> <tr> <td>05/2004</td> <td>5418</td> <td>55</td> <td>\$96,000</td> <td>WD</td> <td>N</td> <td></td> <td></td> </tr> <tr> <td>08/2000</td> <td>4605</td> <td>153</td> <td>\$114,900</td> <td>WD</td> <td>Y</td> <td></td> <td></td> </tr> <tr> <td>07/1996</td> <td>4004</td> <td>754</td> <td>\$100,000</td> <td>WD</td> <td>N</td> <td></td> <td></td> </tr> </tbody> </table> Official Records Inquiry courtesy of Pam Childers Escambia County Clerk of the Circuit Court and Comptroller		Sale Date	Book	Page	Value	Type	Multi	Parcel	Records	07/30/2022	8843	1311	\$275,000	WD	N			05/06/2016	7520	563	\$26,300	CJ	N			06/2004	5439	1263	\$108,000	WD	N			05/2004	5418	55	\$96,000	WD	N			08/2000	4605	153	\$114,900	WD	Y			07/1996	4004	754	\$100,000	WD	N			2024 Certified Roll Exemptions None Legal Description LTS 7 8 BLK 15 WEST HIGHLANDS PB 1 P 74 OR 8843 P 1311 CA 148 Extra Features METAL BUILDING	
Sale Date	Book	Page	Value	Type	Multi	Parcel	Records																																																				
07/30/2022	8843	1311	\$275,000	WD	N																																																						
05/06/2016	7520	563	\$26,300	CJ	N																																																						
06/2004	5439	1263	\$108,000	WD	N																																																						
05/2004	5418	55	\$96,000	WD	N																																																						
08/2000	4605	153	\$114,900	WD	Y																																																						
07/1996	4004	754	\$100,000	WD	N																																																						
Parcel Information		Launch Interactive Map																																																									

Section
Map Id:
CA148



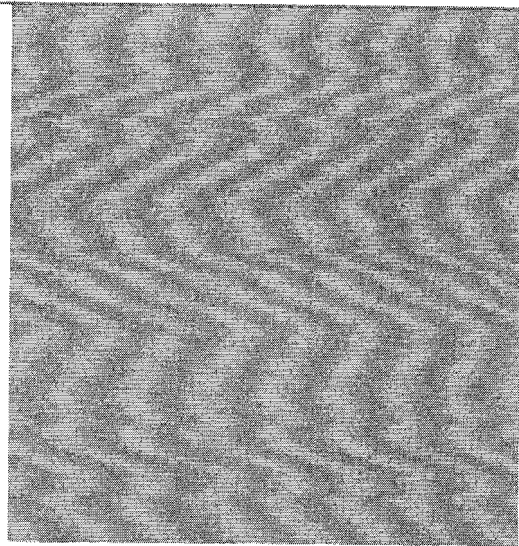
Approx.
Acreage:
0.4155

Zoned: 
MDR

Evacuation
& Flood
Information
[Open
Report](#)



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




Buildings

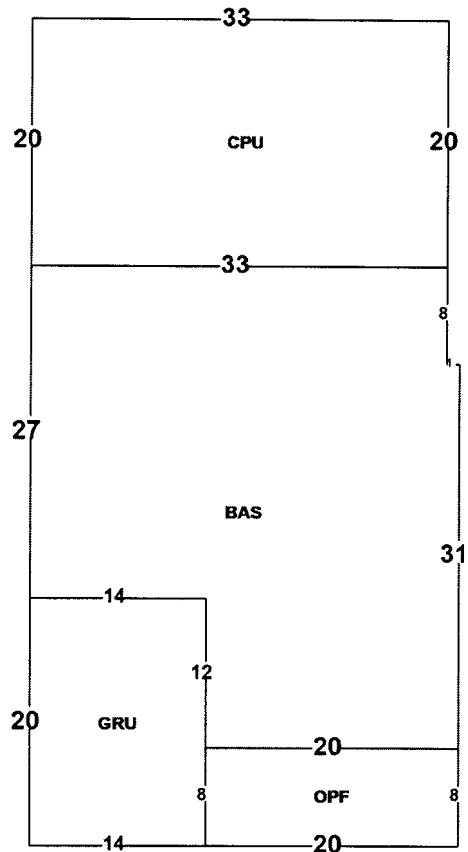
Address:3900 W MORENO ST, Improvement Type: SINGLE FAMILY, Year Built: 1941, Effective Year: 1941, PA Building ID#: 81035

Structural Elements

DECOR/MILLWORK-BELOW AVERAGE
DWELLING UNITS-1
EXTERIOR WALL-SIDING-BLW.AVG.
FLOOR COVER-HARDWOOD
FOUNDATION-WOOD/SUB FLOOR
HEAT/AIR-CENTRAL H/AC
INTERIOR WALL-PANEL-PLYWOOD
INTERIOR WALL-WOOD/WALLBOARD
NO. PLUMBING FIXTURES-3
NO. STORIES-1
ROOF COVER-COMPOSITION SHG
ROOF FRAMING-GABLE
STORY HEIGHT-0
STRUCTURAL FRAME-WOOD FRAME

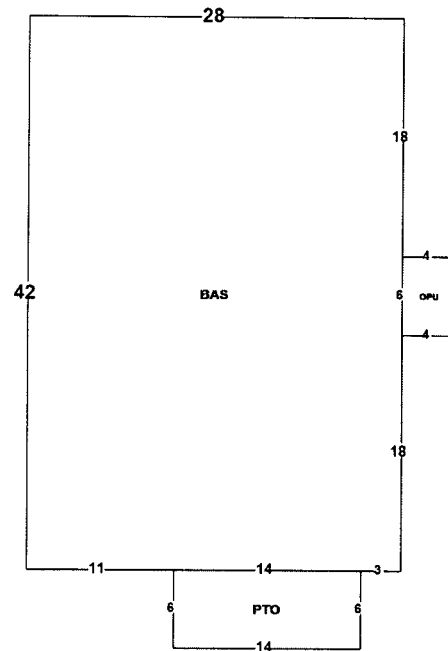
 Areas - 2250 Total SF

BASE AREA - 1150
CARPORT UNF - 660
GARAGE UNFIN - 280
OPEN PORCH FIN - 160



Address:3902 W MORENO ST, Improvement Type: SINGLE FAMILY, Year Built: 1941, Effective Year: 1941, PA Building ID#: 81036

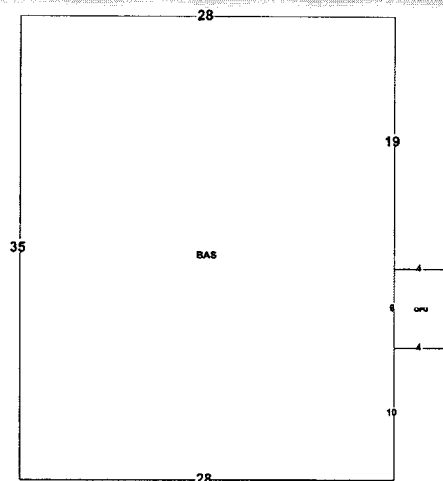
Structural Elements
 DECOR/MILLWORK-BELOW AVERAGE
 DWELLING UNITS-1
 EXTERIOR WALL-SIDING-BLW.AVG.
 FLOOR COVER-PINE/SOFTWOOD
 FOUNDATION-WOOD/SUB FLOOR
 HEAT/AIR-CENTRAL H/AC
 INTERIOR WALL-DRYWALL-PLASTER
 NO. PLUMBING FIXTURES-3
 NO. STORIES-1
 ROOF COVER-COMPOSITION SHG
 ROOF FRAMING-HIP-HI PITCH
 STORY HEIGHT-0
 STRUCTURAL FRAME-WOOD FRAME



Areas - 1284 Total SF
 BASE AREA - 1176
 OPEN PORCH UNF - 24
 PATIO - 84

Address:3902 1/2 W MORENO ST, Improvement Type: SINGLE FAMILY, Year Built: 1941, Effective Year: 1941, PA Building ID#: 81037

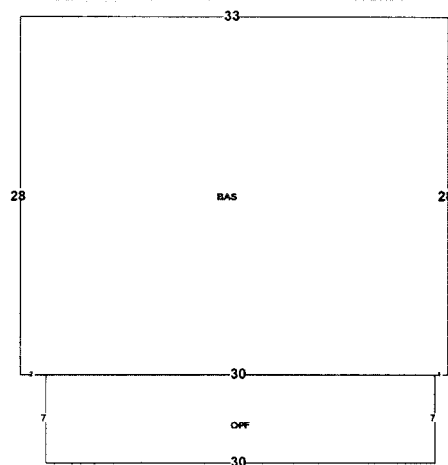
Structural Elements
 DECOR/MILLWORK-BELOW AVERAGE
 DWELLING UNITS-1
 EXTERIOR WALL-SIDING-BLW.AVG.
 FLOOR COVER-PINE/SOFTWOOD
 FOUNDATION-WOOD/SUB FLOOR
 HEAT/AIR-CENTRAL H/AC
 INTERIOR WALL-DRYWALL-PLASTER
 NO. PLUMBING FIXTURES-3
 NO. STORIES-1
 ROOF COVER-COMPOSITION SHG
 ROOF FRAMING-GABLE-HI PITCH
 STORY HEIGHT-0
 STRUCTURAL FRAME-WOOD FRAME



Areas - 1004 Total SF
 BASE AREA - 980
 OPEN PORCH UNF - 24

Address:1603 FERNWOOD AVE, Improvement Type: SINGLE FAMILY, Year Built: 1941, Effective Year: 1941, PA Building ID#: 81038

Structural Elements
 DECOR/MILLWORK-BELOW AVERAGE
 DWELLING UNITS-1
 EXTERIOR WALL-SIDING-SHT.AVG.
 FLOOR COVER-PINE/SOFTWOOD
 FOUNDATION-WOOD/SUB FLOOR
 HEAT/AIR-CENTRAL H/AC
 INTERIOR WALL-DRYWALL-PLASTER
 NO. PLUMBING FIXTURES-3
 NO. STORIES-1
 ROOF COVER-COMPOSITION SHG
 ROOF FRAMING-GABLE-HI PITCH
 STORY HEIGHT-0
 STRUCTURAL FRAME-WOOD FRAME



Areas - 1134 Total SF
 BASE AREA - 924
 OPEN PORCH FIN - 210



5/12/2017 12:00:00 AM

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

Last Updated: 05/14/2025 (tc.5056)

NOTICE OF APPLICATION FOR TAX DEED

NOTICE IS HEREBY GIVEN, That **KEYS FUNDING LLC** holder of **Tax Certificate No. 02889**, issued the **1st** day of **June, A.D., 2023** has filed same in my office and has made application for a tax deed to be issued thereon. Said certificate embraces the following described property in the County of Escambia, State of Florida, to wit:

LTS 7 8 BLK 15 WEST HIGHLANDS PB 1 P 74 OR 8843 P 1311 CA 148

SECTION 33, TOWNSHIP 2 S, RANGE 30 W

TAX ACCOUNT NUMBER 063696000 (1125-09)

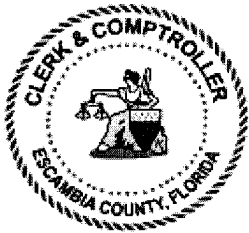
The assessment of the said property under the said certificate issued was in the name of

COMMON WEALTH TRUST SERVICES LLC TRUSTEE FOR MORENO ST LAND TRUST

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 November, which is the **5th day of November 2025**.

Dated this 16th day of May 2025.

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



PAM CHILDERS
CLERK OF THE CIRCUIT COURT
ESCAMBIA COUNTY, FLORIDA

By:
Emily Hogg
Deputy Clerk

Redeemed From Sale



PAM CHILDERS
CLERK OF THE CIRCUIT COURT
ESCAMBIA COUNTY, FLORIDA

Tax Deed Sales - Redeemed From Sale
Account: 063696000 Certificate Number: 002889 of 2023

Date Of Redemption

Clerk's Check Clerk's Total \$795.60

Postage Tax Deed Court Registry \$761.60

Payor Name

Notes

Commit Redemption ☒

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 #: 06-3696-000 CERTIFICATE #: 2023-2889

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

The attached Report prepared in accordance with the instructions given by the user named above includes a listing of the owner(s) of record of the land described herein together with current and delinquent ad valorem tax information and a listing and copies of all open or unsatisfied leases, mortgages, judgments and encumbrances recorded in the Official Record Books of Escambia County, Florida that encumber the title to said land as listed on page 2 herein.

This Report is subject to: Current year taxes; taxes and assessments due now or in subsequent years; oil, gas, and mineral or any subsurface rights of any kind or nature; easements, restrictions, and covenants of record; encroachments, overlaps, boundary line disputes.

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

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

Period Searched: August 8, 2005 to and including August 8, 2025 Abstractor: Andrew Hunt

BY



Michael A. Campbell,
As President
Dated: August 11, 2025

PROPERTY INFORMATION REPORT
CONTINUATION PAGE

August 11, 2025

Tax Account #: **06-3696-000**

1. The Grantee(s) of the last deed(s) of record is/are: **COMMON WEALTH TRUST SERVICES, LLC, A FLORIDA LIMITED LIABILITY COMPANY AS TRUSTEE OF THE MORENO ST. LAND TRUST DATED 7/30/2022**

By Virtue of Warranty Deed recorded 8/19/2022 in OR 8843/1311

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 The Moreno St. Capital Investment Trust MJLB Lender Services LLC recorded 8/19/2022 – OR 8843/1313**

4. Taxes:

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

Tax Account #: 06-3696-000

Assessed Value: \$200,393.00

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

TAX DEED SALE DATE: NOV 5, 2025

TAX ACCOUNT #: 06-3696-000

CERTIFICATE #: 2023-2889

In compliance with Section 197.522, Florida Statutes, the following is a list of names and addresses of those persons, firms, and/or agencies having legal interest in or claim against the above-described property. The above-referenced tax sale certificate is being submitted as proper notification of tax deed sale.

YES	NO	
<input type="checkbox"/>	<input checked="" type="checkbox"/>	Notify City of Pensacola, P.O. Box 12910, 32521
<input type="checkbox"/>	<input checked="" type="checkbox"/>	Notify Escambia County, 190 Governmental Center, 32502
<input type="checkbox"/>	<input checked="" type="checkbox"/>	Homestead for <u>2024</u> tax year.

COMMON WEALTH TRUST SERVICES LLC
MORENO ST LAND TRUST
122 E LAKE AVE
LONGWOOD, FL 32750

COMMON WEALTH TRUST SERVICES LLC
MORENO ST LAND TRUST
3900 W MORENO ST
PENSACOLA, FL 32505

THE MORENO ST. CAPITAL INVESTMENT TRUST MJLB LENDER SERVICES LLC
359 LANTERNBACK ISLAND DR
SATELLITE BEACH, FL 32937

Certified and delivered to Escambia County Tax Collector, this 11th day of August 2025.

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



BY: Michael A. Campbell, As Its President

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

PROPERTY INFORMATION REPORT

August 11, 2025

Tax Account #:06-3696-000

**LEGAL DESCRIPTION
EXHIBIT "A"**

LTS 7 8 BLK 15 WEST HIGHLANDS PB 1 P 74 OR 8843 P 1311 CA 148

SECTION 33, TOWNSHIP 2 S, RANGE 30 W

TAX ACCOUNT NUMBER 06-3696-000(1125-09)

Recorded in Public Records 8/19/2022 8:40 AM OR Book 8843 Page 1311,
Instrument #2022084292, Pam Childers Clerk of the Circuit Court Escambia
County, FL Recording \$18.50 Deed Stamps \$1,925.00

Prepared by and Return to:
Andrea Aylett-Hosch, Esq.
Common Wealth Trust Services, LLC
122 E. Lake Ave, Longwood, FL 32750

Parcel ID: 332S301300007015

Space above this line reserved for recording office use only

WARRANTY DEED TO TRUSTEE UNDER MORENO ST. LAND TRUST

THIS WARRANTY DEED made this 30 day of July, 2022, by **Josh Martin, a single male**, whose address is PO Box 9445, Pensacola, FL 32513 hereinafter referred to as Grantor, to Common Wealth Trust Services, LLC, a Florida Limited Liability Company, as Trustee of the **MORENO ST. LAND TRUST, dated July 30, 2022**, with full power and authority to protect, conserve and to sell, or to lease or to encumber, or to otherwise manage and dispose of the property hereinafter described, whose address is 122 E. Lake Avenue, Longwood, Florida 32750, hereinafter referred to as Trustee.

WITNESSETH:

That the Grantor, for and in consideration of the sum of ten dollars and no cents (\$10.00) and other good and valuable consideration, receipt of which is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto Trustee, all that certain land situate in **Escambia County, Florida**, located and described as follows:

Lots 7 and 8, Block 15, West Highlands, according to the map or plat thereof as recorded in Plat Book 1, Page 74, Public Records of Escambia County, Florida.

a/k/a: 3902 West Moreno Street, Pensacola, FL 32505

This conveyance is subject to:

- I. Taxes and Assessments for the year 2022 and subsequent years.
- II. Zoning and other governmental regulations.

Said property is not the homestead of the Grantor(s) under the laws and constitution of the State of Florida in that neither Grantor(s) or any members of the household of Grantor(s) reside thereon.

TO HAVE AND TO HOLD the above-described real estate in fee simple with the appurtenances upon the trust and for the purposes set forth in this Deed and in the Moreno St Land Trust (Trust Agreement).

Full power and authority is hereby granted to said Trustee to improve, subdivide, protect, conserve, sell, lease, encumber and otherwise manage and dispose of said property or any part thereof, to dedicate parks, streets, highways or alleys and to vacate any subdivision or part thereof, and to subdivide said property as often as desired, to contract to sell, to grant options to purchase, to sell on any terms, to convey either with or without consideration, to convey said property or any part thereof to a successor or successors in trust and to grant to such successor or successors in trust all of the title, estate, powers and authorities vested in said trustee, to donate, to dedicate, to mortgage, pledge or otherwise encumber said property, or any part thereof, and to deal with said property and every part thereof in all other ways, and for such other considerations as it would be lawful for any person owning the same to deal with the same, whether similar to or different from the ways above specified, at any time or times hereafter.

In no case shall any party dealing with the Trustee in relation to the real estate or to whom the real estate or any part of it shall be conveyed, contracted to be sold, leased or mortgaged by Trustee, be obliged to see to the application of any purchase money, rent or money borrowed or advanced on the premises, or be obliged to see that the terms of this trust have been complied with, or be obliged to inquire into the necessity or expediency of any act of the Trustee, or be obliged or privileged to inquire into

BK: 8843 PG: 1312 Last Page

any of the terms of the Trust Agreement or Declaration of Trust or the identification or status of any named or unnamed beneficiaries, or their heirs or assigns to whom the Trustee may be accountable; and every deed, trust deed, mortgage, lease or other instrument executed by Trustee in relation to the real estate shall be conclusive evidence in favor of every person relying upon or claiming under any such conveyance, lease or other instrument

The interest of each beneficiary under this Deed and under the Trust Agreement referred to previously and of all persons claiming under them or any of them shall be only in the earnings, avails and proceeds arising from the sale or other disposition of the real estate, and that interest is declared to be personal property, and no beneficiary under this Deed shall have any title or interest, legal or equitable, in or to the real estate as such but only as interest in the earnings, avails and proceeds from that real estate as aforesaid.

In the event of the corporate dissolution of the Trustee, the successor trustee shall be N/A. Title to the land described herein shall be deemed to be held by the successor trustee and to pass to the successor trustee without the requirement of recording any further or additional documents.

This deed is given and accepted in accordance with Section 689.073, Florida Statutes. The Trustee shall have no personal liability whatsoever for action as trustee under the trust agreement referred to above or by virtue of taking title to the land described above and the sole liability of Trustee hereunder shall be limited to the property, which the Trustee holds under the trust agreement referred to above.

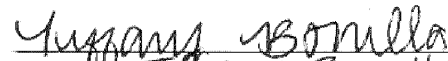
And the Grantor by this Deed fully warrants the title to the above-described real estate and will defend the title against the lawful claims of all persons whomsoever. "Grantor", "Grantee", "Trustee", and "Beneficiary" are used for singular or plural, as context requires.

Signed and sealed in the presence of two Witnesses:

Grantor:


Print Name: Melissa Arthur

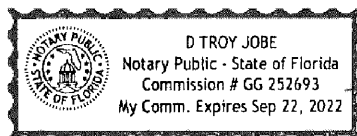

By: Josh Martin

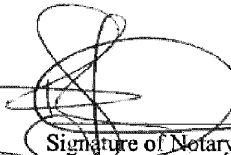

Print Name: Tiffany Bonilla

STATE OF FLORIDA
COUNTY OF Santa Rosa

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this 30 day of July, 2022 by Josh Martin.

[Seal]




Signature of Notary Public
☐ Personally Known or ☒ Produced Identification
Type of Identification Produced Florida DL

**Recorded in Public Records 8/19/2022 8:40 AM OR Book 8843 Page 1313,
Instrument #2022084293, Pam Childers Clerk of the Circuit Court Escambia
County, FL Recording \$61.00 MTG Stamps \$1,225.00 Int. Tax \$700.00**

Prepared by and Return to:
Andrea Aylett-Hosch, Esq.
Common Wealth Trust Services, LLC
122 E. Lake Ave, Longwood, FL 32750

Parcel ID: 332S301300007015

Space above this line reserved for recording office use only

THIS IS A BALLOON MORTGAGE AND THE FINAL PRINCIPAL BALANCE DUE UPON MATURITY IS **\$350,000.00** TOGETHER WITH ACCRUED INTEREST, IF ANY, AND ALL ADVANCEMENTS MADE BY THE MORTGAGEE UNDER THE TERMS OF THIS MORTGAGE. THIS MORTGAGE MUST BE PAID IN FULL NO LATER THAN SEPTEMBER 1, 2025.

BALLOON BLANKET MORTGAGE, SECURITY AGREEMENT AND ASSIGNMENT OF RENTS

THIS BALLOON BLANKET MORTGAGE, made this August 14th, 2022, between **Common Wealth Trust Services, LLC**, a Florida Limited Liability Company, as **Trustee of the Moreno St. Land Trust dated July 30, 2022**, whose address is 122 E. Lake Avenue, Longwood FL 32750, hereinafter referred to as the Mortgagor, and **The Moreno St. Capital Investment Trust MJLB Lender Services, LLC, UDT 7.22.22**, whose address is 359 Lanternback Island Drive, Satellite Beach, Florida 32937, hereinafter referred to as the Mortgagee.

WITNESSETH:

That in consideration of the premises and to secure the performance and observance of all the covenants and conditions in the indebtedness of the principal sum of **\$350,000.00** (three hundred fifty thousand and 00/100 dollars) together with interest thereon, as evidenced by that certain Promissory Note of even date herewith, executed by Mortgagor and payable to Mortgagee, hereinafter referred to as the Note; and to secure the performance and observance of all covenants and conditions in this Mortgage and in all other instruments securing the Note and in order to charge the properties, interests and rights hereinafter described with such payment and performance and to secure additional advances, renewals, and extensions thereof and for and in consideration of the sum of Ten and 00/100 (\$10.00) Dollars, the receipt and sufficiency of which consideration are hereby acknowledged, Mortgagor does hereby mortgage, sell, pledge and assign to Mortgagee and Borrower has promised to pay this debt in regular periodic payments and pay the debt in full by no later than **September 1, 2025**.

THE MORTGAGED PROPERTY:

THE REAL PROPERTY, hereinafter known as the Property. All of the land in Escambia County, Florida, described as follows:

Lots 7 and 8, Block 15, West Highlands, according to the map or plat thereof as recorded in Plat Book 1, Page 74, Public Records of Escambia County, Florida.

a/k/a: 3902 West Moreno Street, Pensacola, FL 32505

TO HAVE AND TO HOLD THE MORTGAGED PROPERTY and all parts thereof unto Mortgagee, its successors and assigns, to its own proper use and benefit in fee simple forever, subject, however, to the terms and conditions herein contained.

PROVIDED ALWAYS, however, that if Mortgagor shall pay to Mortgagee the Note at the times and in the manner stipulated therein and in all other instruments securing the Note, including renewals, extensions or modifications thereof, and shall keep and perform all covenants in this Mortgage and in all other instruments securing the Note, to be kept, performed or observed by Mortgagor, then this Mortgage shall cease and be void, but shall otherwise remain in full force and effect.

The Mortgagor covenants and agrees with Mortgagee as follows:

1. **COMPLIANCE WITH NOTE AND MORTGAGE.** Mortgagor shall comply with all the provisions of the Note, this Mortgage, and every other instrument securing the Note, and will promptly pay to Mortgagee the principal, with interest thereon, and all other sums required to be paid by Mortgagor under the Note and pursuant to the provisions of this Mortgage and every other instrument securing the Note.

BK: 8843 PG: 1314

2. **WARRANTY OF TITLE.** Mortgagor warrants that Mortgagor is indefeasibly seized of the Mortgaged Property in fee simple free and clear of all encumbrances and interest except non-delinquent real estate taxes and Mortgagor has full power and lawful authority to convey, mortgage, and encumber the same as provided by this Mortgage, Mortgagor fully warrants the title to the Mortgaged Property, and Mortgagor will forever defend same and the validity and priority of the lien hereof against the claims of all persons whomsoever.
3. **PAYMENT OF TAXES AND LIENS.**
 - a. Notwithstanding any other provision of this Mortgage, if the Mortgagor shall default in the payment of any tax, lien, assessment, including but not limited to homeowner's association dues, or charge levied or assessed against the Mortgaged Property or Premises, or if the same or any part thereof are or become delinquent, then the Mortgagee, at its option, may at any time pay the same, together with any interest thereof and any accrued delinquency, redemption, or other charges, fees, cost or expenses related thereto, and all payments made or costs incurred by the Mortgagee in connection therewith shall be secured by the lien of this Mortgage and shall be without demand, immediately repaid by the Mortgagor to the Mortgagee with interest thereof from the date of such payment at the maximum rate provided by law, except that Mortgagee may in its sole discretion permit Mortgagor to make such repayment in monthly installments of principal, together with said interest thereon, over a limited term of months established by Mortgagee (which monthly installments, if established by Mortgagee, may be prepaid by Mortgagor), and except that Mortgagee may in its sole discretion set the interest due on such payment at a rate less than the maximum rate provided by law. Mortgagee shall have no obligation on its part to determine the validity or necessity of any payment of taxes, etc. described herein and any such payment shall not waive or affect any option, remedy, lien equity or right of Mortgagee under or by virtue of this Mortgage, to include without limitation any right or option to foreclose the same. Nothing herein shall be construed as requiring Mortgagee to advance or expend monies for any of the purposes mentioned in this paragraph.
 - b. Mortgagor shall not permit or suffer any mechanics', laborers', material men's, statutory or other lien to be created or to remain a lien upon any of the Mortgaged Property.
 - c. If any state, federal, municipal or other governmental law, order, rule or regulation, passed subsequent to the date hereof, in any manner changes or modifies existing laws governing the taxation of mortgages or other debts secured by mortgages, or the manner of collecting taxes so as to adversely affect Mortgagee, the entire balance of the sums secured by this Mortgage and all interest accrued thereof shall without notice become due and payable forthwith at the option of Mortgagee.
 - d. Mortgagor shall provide proof of payment of real property taxes to the Mortgagee no later than **March 31st** of each year.
4. **GOVERNMENT FEES AND CHARGES AND CURING OF VIOLATIONS.** Mortgagor shall promptly pay and discharge any and all license fees or similar charges, together with any penalties and interest thereon, which may be imposed by any governmental authority having jurisdiction over the Mortgaged Property. Furthermore, Mortgagor shall promptly cure any violation of law and comply with any order of said governmental authority in respect of the repair, replacement or condition of the Mortgaged Property. Mortgagor shall also promptly pay any and all governmental taxes or charges on or as a result of this transaction or any subsequent modification or advances hereunder excluding any income taxes, together with any interest and penalties thereon including, but not limited to, any Florida Documentary Stamp Taxes and/or Florida Intangibles Taxes.
5. **INSURANCE.** To keep and maintain during the term of the loan a policy of casualty insurance, insuring said improvements against casualty loss in an amount equal to at least one hundred per cent of the full replacement cost of the improvements, existing or contemplated to be constructed on the Premises and, in any event, in an amount sufficient to prevent the Mortgagor from becoming a co-insurer with respect to any loss covered by said policy. Mortgagee shall be named as an insured/loss payee on the said insurance policy. The Mortgagor shall provide proof of insurance to the Mortgagee upon the execution of this Mortgage and subsequently, within five (5) business days of the renewal date of each year. Further the Mortgagor shall instruct any insurance company to notify the mortgagee in the event of any change or cancellation of the policy. Mortgagor is further obliged to maintain worker's compensation and liability insurance through all contractors performing work on the property.
6. **CARE OF MORTGAGED PROPERTY.** Mortgagor shall not commit waste or destroy, damage or substantially change the Property or allow the Property to deteriorate, reasonable wear and tear accepted. Mortgagor agrees to maintain the Property in good condition. Mortgagee may inspect the Property at any time and take reasonable action to protect and preserve such Property.
7. **INVESTMENT PROPERTY.** Mortgagor represents that the Property is not now and never will be their homestead. The Property is being operated as investment property only.
8. **FIRST LIEN AND MODIFICATION.** This Mortgage is a first lien on the Property. As the owner of the Property, the Mortgagor shall have all the rights of fee simple ownership in accordance with Florida Law. The Mortgagee may allow changes to this Mortgage of substitute or release the Property without changing the priority of the lien created by this Mortgage.
9. **CROSS DEFAULT; CROSS COLLATERAL:** Mortgagor acknowledges that Mortgagee has made the Loan to Mortgagor upon the

BK: 8843 PG: 1315

security of its collective interest in the collateral, aka the Properties, and in reliance upon the aggregate of the Collateral (and, indirectly, the Properties) taken together being of greater value as collateral security than the sum of the Collateral (and, indirectly, the Properties) taken separately. Borrower agrees that the Collateral is and will be structurally cross-collateralized and cross-defaulted since the pledged equity interests in each Property will both be pledged together under the Promissory Note. Furthermore, if Mortgagor defaults under ANY additional obligation to Mortgagee, it will be considered a default under this Promissory Note.

10. **MORTGAGEE'S RIGHT TO MAKE CERTAIN PAYMENTS.** In the event Mortgagor fails to pay or discharge the taxes, assessments, levies, liabilities, obligations and encumbrances, or fails to keep the Mortgaged Property insured or to deliver the policies, premiums paid, or fails to repair the Mortgaged Property as herein agreed, or defaults in the performance or observance of any other covenant, condition or term in this Mortgage or any other instrument securing the Note or collateral thereto, Mortgagee may at its option pay or discharge the taxes, assessments, levies, liabilities, and/or obligations and/or encumbrances on any part thereof, procure and/or pay for such insurance and/or make and/or pay for such repairs and/or pay such sums as are necessary to perform or observe any such other covenant, condition or term of this Mortgage or any other instrument securing the Note or collateral thereto, and Mortgagees shall have no obligation on its part to determine the validity or necessity of any payment thereof and any such payment shall not waive or affect any option, lien equity or right of Mortgagee under or by virtue of this Mortgage. The full amount of each and every such payment shall be immediately due and payable and shall bear interest from the date thereof until paid at the Default Rate described in the Note, and, together with such interest, shall be secured by the lien of this Mortgage. Nothing herein contained shall be construed as requiring Mortgagee to advance or expend monies for any of the purposes mentioned in this paragraph. Mortgagee is hereby empowered to enter, and to authorize others to enter, the Mortgaged Property or any part thereof for the purpose of performing or observing any defaulted covenant, condition or terms without thereby becoming liable to Mortgagor or any person in possession holding under Mortgagor and without becoming a mortgagee in possession.
11. **ESTOPPEL CERTIFICATE.** If applicable, Mortgagor agrees that within 10 (ten) days from Mortgagee's request, Mortgagor will execute a statement setting forth the status of the Loan and the amounts due under the Note.
12. **PAYMENT OF EXPENSES.** Mortgagor shall pay or reimburse Mortgagee for all costs, charges and expenses, including reasonable attorney's fees (including, but not limited to, any such reasonable attorney's fees at trial or on appeal) and disbursements and costs incurred or paid by Mortgagee in any threatened, pending or completed action, proceeding or dispute in which Mortgagee is or might be made a party or appears as a party Plaintiff or party Defendant and/or in which mortgagee may be affected and which affects or might affect the Note, this Mortgage or any other instrument securing the Note, or collateral to the Note, or the Mortgaged Property or any part thereof, or the interests of Mortgagor or Mortgagee therein, including, but not limited to, the foreclosure of this Mortgage, condemnation involving all or any part of the Mortgaged property or any action to protect the security hereof. Mortgagor shall also pay or reimburse Mortgagee for all costs, charges and expenses, including reasonable attorney's fees (including but not limited to reasonable attorney's fees at trial or on appeal), disbursements and cost of title searches and abstracts of title, incurred or paid at any time by Mortgagee due to the failure on the part of Mortgagor promptly and fully to perform, comply with and abide by any stipulation, agreement, condition or covenant of the Note, this Mortgage, or any other document securing or collateral to the Note. All costs, charges and expenses so incurred or paid by Mortgagee, shall become due and payable immediately, whether or not there be notice, demand, attempt to collect or suit pending. The amounts so incurred or paid by Mortgagee, together with interest thereon at the Default Rate set forth in the Note from the date incurred until paid by Mortgagor, shall be added to the indebtedness and shall be secured by the lien of this Mortgage and any other instrument securing the Note.
13. **ACCESS TO THE PROPERTY.** The Mortgagee may have reasonable access to the Property at any reasonable time to make sure that the Mortgagor is in compliance with the terms of this Mortgage and the Note.
14. **EVENT OF DEFAULT.** Any one of the following shall constitute an event of default:
 - a. Failure by Mortgagor to pay, as and when due and payable; any installment of principal and/or interest due under the Note or any deposit for taxes and assessments and/or insurance premiums due hereunder, or any other sums to be paid by Mortgagor hereunder or under any other instrument securing the Note or any other instrument collateral to the Note or otherwise executed in connection with the Note (the Note, this Mortgage and all other said instruments securing the Note, collateral to the Note or otherwise executed in connection with the Note, being occasionally collectively referred to herein as the "Loan Documents")
 - b. Failure by Mortgagor to duly keep, perform and observe any other covenant, condition or agreement in the Note, this Mortgage or any other Loan Document when such failure continues for a period of more than (10) days.
 - c. Title to the Mortgaged Property securing the Indebtedness under the Promissory Note is or becomes unsatisfactory to Mortgagor as a result of any lien, charge, encumbrance, title condition or exception (including without limitation, any mechanic's or similar statutory common law lien or notice thereof), and such matter causing title to be or become reasonably unsatisfactory is not cured or removed (including by bonding) within thirty (30) days after

BK: 8843 PG: 1316

written notice thereof to the Mortgagor.

- d. Institution of foreclosure proceedings against the Mortgaged Property as the result of any other lien or claim, whether alleged to be superior or junior to the lien of this Mortgage. The Mortgagee may, at its option, immediately upon institution of such suit or during the pendency thereof, declare this Mortgage and the indebtedness secured hereby due and payable forthwith and may, at its option, proceed to foreclose this Mortgage.
 - e. Any breach of any warranty or material untruth, incorrectness, or omission in any representation of Mortgagor or information contained in the Note, this Mortgage, Mortgagor's application to Mortgagee for the Loan to Mortgagor (all said representations and warranties therein are incorporated herein by this reference) or any other instrument securing the Note or in any instrument, document, financial statement, or other reports or writings delivered by Mortgagor to Mortgagee pursuant to any of the other Loan Documents.
 - f. If Mortgagor shall: (a) apply for or consent to the appointment of, or the taking of possession by, a receiver, custodian, trustee or liquidator of itself or of all or a substantial part of its property; (b) be unable to pay its debts as they become due; (c) make a general assignment for the benefit of its creditors; (d) commence a voluntary case under the Federal Bankruptcy Code; (e) file a petition to take advantage of any other law providing for the relief of debtors; (f) be named as the debtor in any proceeding under the Federal Bankruptcy Code which is not dismissed within thirty (30) days after commencement; or (g) take any action for the purpose of effecting any of the foregoing.
 - g. Failure to pay real estate taxes or insurance and failure to provide proof of payment of real estate taxes and insurance pursuant to the terms of this Mortgage.
 - h. Any sale, transfer, or other conveyance of all or any part of the Property (including a transfer by an agreement for deed, land trust, land contract or similar conveyance) or further encumbrance by the Mortgagor without the prior written consent, excluding the grant of any leasehold interest in the Property not containing an option to purchase, which lease is made in the ordinary course of the Mortgagor's business.
 - i. There shall be any change, for any reason whatsoever, in the ownership or control of Mortgagor or of the beneficiary(s) of the **MORENO ST. Land Trust dated July 30, 2022, Common Wealth Trust Services, LLC** which, in the sole discretion of the Mortgagee could have a Material Adverse Effect on the business, operations or condition (financial or otherwise) of Mortgagor. This includes but is not limited to any dissolution, termination, partial or complete liquidation, merger or consolidation of the Mortgagor or any of its shareholders without the prior written consent of Mortgagee.
15. **ACCELERATION.** If an event of default shall have occurred, Mortgagee may declare the outstanding principal amount of the Note and the interest accrued thereon, and all other sums secured hereby, to be due and payable immediately. Upon such declaration such principal and interest and other sums shall immediately be due and payable without demand or notice and said principal sum and accrued interest shall both bear interest from such time until paid at the Default Rate set forth in the Note.
16. **ASSIGNMENT OF RENTS.** Mortgagor agrees to assign over to the Mortgagee any right or interest to any rents produced by the Properties as security for the Note whether those rights currently exist or exist in the future. Mortgagor also assigns any right to collect rents due under any leases in place at the time that this right is exercised. Mortgagor hereby further assigns to Mortgagee all awards made to Mortgagor on account of any of the Leases in any State or Federal bankruptcy, insolvency or reorganization proceedings, and to all payments made by lessees thereunder in lieu of rent. Mortgagor hereby appoints Mortgagee as its irrevocable attorney in fact to appear in all actions and/or to collect all such awards and payments.

It is understood and agreed, however, that no such demand shall be made unless and until there has been a default in the payment of the indebtedness under the Note or secured by the Mortgage, or default in the payment of any other sums secured by the Mortgage, or default in the performance of any obligations set forth in the Mortgage or any other document executed in connection therewith (the Mortgage and such other documents are hereinafter collectively referred to as the "Loan Documents"); and, until such demand is made, Mortgagor is authorized to collect, or continue collecting, the Rents owing under the Leases, but Mortgagor, on behalf of itself, its successors and assigns, hereby covenants and agrees with Mortgagee that Mortgagor, its successors and assigns will not collect, demand or receive any installments or payments of rent more than one (1) month in advance of the date prescribed in the Leases for the payment thereof.

The authority and power of Mortgagee to collect the Rents from the Property, as set forth herein, may be exercised and the Rents

BK: 8843 PG: 1317

collected with or without the taking of possession of the Property, or any part thereof, and without the necessity of (but nothing herein contained shall be construed to prohibit the Mortgagee from) instituting foreclosure of the Mortgage, or an action upon this Assignment directly against the tenants under the Leases.

In furtherance of this Assignment, Mortgagor does hereby additionally authorize and empower Mortgagee by its employees, agents or representatives, at the option of Mortgagee, upon the occurrence of any default, as aforesaid, to enter upon the Property and to collect, in the name of Mortgagor or in its own name as Mortgagee, the Rents accrued but unpaid and in arrears at the date of such default, as well as the Rents thereafter accruing and becoming payable during the period this Assignment is operative; and to this end, Mortgagor further agrees to cooperate and to assist Mortgagee, its employees, agents or representatives in all reasonable ways with collection of the Rents.

Mortgagor does hereby authorize (but nothing herein shall be deemed to require or obligate) Mortgagee, upon such entry, to take over and assume the management, operation and maintenance of the Property, to perform all acts necessary and proper in Mortgagee's sole discretion and to expend such sums as may be necessary in connection therewith, including the authority to effect and enter into new leases, or to make concessions to tenants; Mortgagor hereby releases all claims against Mortgagee arising out of such management, operation and maintenance, excepting the liability of Mortgagee to account as hereinafter set forth.

This Assignment is given as additional security for the performance of each and all of the obligations and covenants of Mortgagor under the Note, the Mortgage and the other Loan Documents, and any extension or renewal thereof.

Mortgagee shall, after payment of all proper charges and expenses, including reasonable compensation to such agents, employees or representatives as shall be selected or employed, and after the accumulation of a reasonable reserve to meet taxes, assessments, utility rents and charges and fire, liability and other insurance in requisite amounts, credit the net amount of income received by it from the Property by virtue of this Assignment and the other Loan Documents to any amounts due and owing to it by Mortgagor under the terms of the Mortgage but the manner of the application of such net income and what items shall be credited, shall be determined in the sole discretion of Mortgagee.

Mortgagor expressly covenants and agrees with Mortgagee that at the time of the execution and delivery of this Assignment there has been no anticipation or prepayment of any Rents by any of the tenants occupying any of the Property or by any of the tenants in any of the Leases.

It is further covenanted and agreed that, except in the ordinary course of business, Mortgagor and its successors and/or assigns, shall have no right, power or authority to (and Mortgagor covenants and agrees with Mortgagee that Mortgagor shall not) enter into any leases or to terminate, alter, modify, or amend the terms of, any of the Leases in any particular whatsoever, without first obtaining the consent in writing of Mortgagee.

The provisions of this instrument shall be binding upon and shall inure to the benefit of Mortgagor and its legal representatives, successors and/or assigns, and upon Mortgagee, its successors and/or assigns.

Nothing herein contained shall be construed as making Mortgagee a mortgagee in possession, nor shall Mortgagee be liable for laches, or failure to collect said rents, issues, profits, revenues, royalties, rights and benefits, and it is understood that Mortgagee is to account only for such sums as are actually collected.

Mortgagor covenants and agrees with Mortgagee that no tenant need determine whether or not a default has occurred making this Assignment operative, but shall pay over the rent to Mortgagee upon notice from Mortgagee to do so and upon so doing, shall be relieved from liability therefor to Mortgagor in all respects.

It is further covenanted and agreed that Mortgagor will keep, observe and perform all of the covenants on the part of the lessor to be kept, observed and performed in all of the Leases affecting any portion of the Property. If Mortgagor fails to keep, observe and perform any covenant of any such Leases, Mortgagee shall have the right (but not the obligation), at its option, to keep, observe and perform such covenant on behalf of Mortgagor or to declare with or without notice, all sums secured by the Mortgage referred to herein to be immediately due and payable and avail itself of any and all remedies provided for in the Mortgage or any other Loan Document in the event of default. If Mortgagee should exercise its option to keep, observe or perform any of the lessor's obligations under any of the Leases affecting any of the Property, Mortgagee shall be entitled to recover from Mortgagor, immediately upon demand, any expenses incurred or amounts advanced in performing such covenants, together with interest at the highest lawful rate per annum now permitted by written contract under the laws of the State of Florida from the date of such advance. Should Mortgagor fail to repay Mortgagee any such expenses or advances as herein provided the Mortgagee may, at its option, with or without notice, declare all sums secured by the Mortgage or any other Loan Document to be immediately due and payable and avail itself of any and all remedies provided for therein in the event of default. The Mortgagee agrees that the exercise of these rights will only occur in the event of a default by the Mortgagor under the terms of this Mortgage. The assignment of rents contained in this Mortgage is intended to provide the Mortgagee with all of the rights and remedies of Mortgagees pursuant to Florida Statutes, Section 697.07.

BK: 8843 PG: 1318

17. **REMEDIES AFTER DEFAULT.** Upon an event of default, Mortgagee may proceed by suit or suits at law or in equity or by any other appropriate proceeding or remedy to: (a) enforce payment of the Note or the performance of any term hereof or any other right; (b) foreclose this Mortgage and to sell, the Mortgaged Property under the judgment or decree of a court of courts of competent jurisdiction; and c) pursue any other remedy available to Mortgagee by law.
18. **NO WAIVER.** No failure by the Mortgagee to insist upon the strict performance by the Mortgagor of any of the terms and provisions hereof shall be deemed to be a waiver of any of the terms and provisions hereof, and the Mortgagee, notwithstanding any such failure, shall have the right thereafter to insist upon the strict performance by the Mortgagor of any and all of the terms and provisions of this Mortgage to be performed by the Mortgagor.
19. **NON-EXCLUSIVE REMEDIES.** No right, power or remedy conferred upon or reserved to Mortgagee by the Note, this Mortgage or any other instrument securing the Note is exclusive of any other right, power or remedy, but each and every such right, power and remedy shall be cumulative and concurrent and shall be in addition to any other right, power and remedy given hereunder or under the Note or any other instrument securing the Note, or now or hereafter existing at law, in equity or by statute.
20. **NOTICES.** Any notice to mortgagor provided for in this Mortgage and Security Agreement shall be given by delivering it or by mailing it, postage prepaid, by United States Certified Mail, return receipt requested, addressed to Mortgagor's address set forth herein or such other address as Mortgagor hereafter designates by advance written notice of Mortgagee. Any notice to Mortgagee shall be given by delivering it or by mailing it, postage prepaid, by United States Certified Mail, return receipt requested, addressed to mortgagee's address stated herein or any other address Mortgagee hereafter designates by advance written notice to Mortgagor. Any notice provided for in this Mortgage and Security Agreement shall be deemed to have been given to Mortgagor or Mortgagee when delivered, in the case of personal delivery, and on the earlier of actual receipt of three (3) days after mailing when mailed in compliance with the requirements of this paragraph.
- Notice Address for Mortgagee:
MJLB Lender Services, LLC, As Trustee, Margaret Bader MGR
359 Lanternback Isl. Dr., Satellite Beach, Florida 32937
- Notice Address for Mortgagor:
MORENO ST. Land Trust dated July 30, 2022, Common Wealth Trust Services, LLC as trustee
122 E Lake Ave, Longwood, FL 32750
21. **ATTORNEY'S FEES.** The term "attorney's fees" as used in this mortgage includes any and all legal fees of whatever nature including, but not limited to, fees preceding any trial or proceedings, fees incident to any trial or proceedings, fees incident to any consultation in connection with this Mortgage, the Note, or any of the other Loan Documents, fees resulting from any appeal of an interlocutory order or final judgment or any other appellate proceedings arising out of any litigation. Further, such term shall not be limited to fees incurred by Mortgagee in the enforcement of rights under this Mortgage.
22. **INDEMNIFICATION.** Mortgagor has read and does hereby approve the legal description of the real property which is the subject of this Mortgage as set forth on the first page of this Mortgage, and hereby indemnifies Mortgagee, its successors assigns, and their attorneys with respect to any liability which might arise as a consequence of Section 697.10, Florida Statutes, or any successors or amendments thereto.
23. **SATISFACTION.** The lien and security interest provided herein will continue unimpaired and in full force and effect unless and until the debt is paid in full, whereupon such lien and security interest will be without further force or effect. Until this Mortgage shall be satisfied of record, Mortgagor hereby waives for itself, and all subsequent successors in title to the Mortgaged Property, any right it may now have or hereafter have, pursuant to Florida Statute 697.04 (1)(b), as amended from time to time, to file for record a notice limiting the maximum amount which may be secured by this Mortgage.
24. **APPLICABLE LAW.** This Mortgage and Security Agreement shall be governed by and construed under the laws of the State of Florida.
25. **SEVERABILITY.** Any provision of this Mortgage that is not allowed or cannot be enforced in any jurisdiction shall, as to that particular jurisdiction only, not be effective but only to the extent that is not allowed or unenforceable, without making the provisions of this Mortgage invalid. It will not affect the validity or enforceability of that provision in any other jurisdiction.
26. **MISCELLANEOUS.** Time is of the essence of all provisions of this Mortgage. If the Mortgagor hereunder consist of more than one person of entity, the obligations and liabilities of each such person or entity hereunder shall be joint and several, and wherever the term "Mortgagor" is used it shall be deemed to refer to such persons and entities jointly and severally. This Mortgage shall be binding on the parties who signed this Mortgage and their respective heirs, personal representatives, successors and assigns, and it shall inure to your benefit and your successors and assigns and to my benefit and my heirs, personal representatives and permitted successors and assigns.

BK: 8843 PG: 1319 Last Page

27. MORTGAGE MODIFICATION. This Mortgage cannot be changed or modified orally. It may only be changed by an agreement in writing, signed by all parties.
28. WAIVER OF JURY TRIAL: MORTGAGOR AND MORTGAGEE ACKNOWLEDGE THAT THE RIGHT TO TRIAL BY JURY IS A CONSTITUTIONAL ONE, BUT THAT IT MAY BE WAIVED. EACH PARTY AFTER CONSULTING (OR HAVING HAD THE OPPORTUNITY TO CONSULT) WITH COUNSEL OF THEIR CHOICE, KNOWINGLY AND VOLUNTARILY, AND FOR THEIR MUTUAL BENEFIT WAIVES ANY RIGHT TO TRIAL BY JURY IN THE EVENT OF LITIGATION REGARDING THE PERFORMANCE OR ENFORCEMENT OF, OR IN ANY WAY RELATED TO, THIS AGREEMENT OR THE INDEBTEDNESS.

IN WITNESS WHEREOF, the MORTGAGOR has executed this Balloon Mortgage as the date and year first above written and in doing so does hereby acknowledge that he does mortgage, sell, pledge and assign to Mortgagee the MORTGAGED PROPERTY, and the Borrower(s) has/have promised to pay in accordance with the underlying Promissory Note.

MORTGAGOR: MORENO ST. Land Trust dated July 30, 2022, Common Wealth Trust Services, LLC, as Trustee

By: August Byllo, as Authorized Signer and not personally under F.S. 689.073

STATE OF FLORIDA
COUNTY OF SEMINOLE

The foregoing instrument was acknowledged by me on this 16th day of August, 2022, by August Byllo, Authorized Signer for Common Wealth Trust Services, LLC as Trustee of the MORENO ST. Land Trust dated July 30, 2022.

[Seal]



Kathleen Partin
Signature of Notary Public
☒ Personally Known or ☐ Produced Identification
Type of Identification Produced _____