

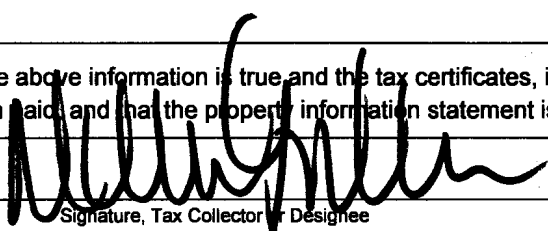


# CERTIFICATION OF TAX DEED APPLICATION

Sections 197.502 and 197.542, Florida Statutes

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

082531

Part 1: Tax Deed Application Information					
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	ML FASHIONS INC 4205 LILLIAN HWY PENSACOLA, FL 32506 4205 LILLIAN HWY 07-1378-000 COM 1230 FT W OF JUNCTION OF W R/W LI OF FISCO RR AND N R/W LI PENSACOLA AND NUNEZ RD (MOBILE HWY US (Full legal attached.))		Certificate #	2023 / 3143	
			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)	
# 2023/3143	06/01/2023	3,506.60	175.33	3,681.93	
→ Part 2: Total*				3,681.93	
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)
# /					
Part 3: Total*					0.00
Part 4: Tax Collector Certified Amounts (Lines 1-7)					
1. Cost of all certificates in applicant's possession and other certificates redeemed by applicant (*Total of Parts 2 + 3 above)					3,681.93
2. Delinquent taxes paid by the applicant					0.00
3. Current taxes paid by the applicant					0.00
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)					4,056.93
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: 			Escambia, Florida Date April 21st, 2025		

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

+ 6.75

<b>Part 5: Clerk of Court Certified Amounts (Lines 8-14)</b>	
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. <b>Total Paid (Lines 8-13)</b>	
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>08/06/2025</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.

COM 1230 FT W OF JUNCTION OF W R/W LI OF FISCO RR AND N R/W LI PENSACOLA AND NUNEZ RD (MOBILE HWY US 90) NE COR LT 14 DB 128 PG 575 S 88 DEG 05 MIN E ALG S R/W LI PENSACOLA MILVIEW RD (LILLIAN HWY 66 FT R/W) 232.61 FT TO POB CONT S 88 DEG 05 MIN 00 SEC E ALG R/W 62 FT S 01 DEG 02 MIN 25 SEC W 257 FT N 88 DEG 05 MIN 00 SEC W 112.85 FT N 01 DEG 02 MIN 25 SEC E 6 FT N 88 DEG 05 MIN 00 SECE W 181.76 FT N 01 DEG 02 MIN 25 SEC W 91.52 FT N 48 DEG 08 MIN 59 SEC W 20.48 FT TO R/W OF WARRINGTON RD N 39 DEG 21 MIN 09 SEC E ALG R/W 25 FT S 50 DEG 40 MIN 45 SEC E 166 FT N 39 DEG 32 MIN 25 SEC E 164.09 FT N 01 DEG 02 MIN 25 SEC E 97.68 FT TO POB PART OF LT 14 PLAT DB 128 P 575 OR 8320 P 788 CA 169

# APPLICATION FOR TAX DEED

Section 197.502, Florida Statutes

512  
R. 12/16

Application Number: 2500087

To: Tax Collector of ESCAMBIA COUNTY, Florida

I,  
FIG 20, LLC  
FIG 20, LLC FBO SEC PTY  
PO BOX 12225  
NEWARK, NJ 07101-3411,

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
07-1378-000	2023/3143	06-01-2023	COM 1230 FT W OF JUNCTION OF W R/W LI OF FISCO RR AND N R/W LI PENSACOLA AND NUNEZ RD (MOBILE HWY US 90) NE COR LT 14 DB 128 PG 575 S 88 DEG 05 MIN E ALG S R/W LI PENSACOLA MILVIEW RD (LILLIAN HWY 66 FT R/W) 232.61 FT TO POB CONT S 88 DEG 05 MIN 00 SEC E ALG R/W 62 FT S 01 DEG 02 MIN 25 SEC W 257 FT N 88 DEG 05 MIN 00 SEC W 112.85 FT N 01 DEG 02 MIN 25 SEC E 6 FT N 88 DEG 05 MIN 00 SECE W 181.76 FT N 01 DEG 02 MIN 25 SEC W 91.52 FT N 48 DEG 08 MIN 59 SEC W 20.48 FT TO R/W OF WARRINGTON RD N 39 DEG 21 MIN 09 SEC E ALG R/W 25 FT S 50 DEG 40 MIN 45 SEC E 166 FT N 39 DEG 32 MIN 25 SEC E 164.09 FT N 01 DEG 02 MIN 25 SEC E 97.68 FT TO POB PART OF LT 14 PLAT DB 128 P 575 OR 8320 P 788 CA 169

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  
FIG 20, LLC  
FIG 20, LLC FBO SEC PTY  
PO BOX 12225  
NEWARK, NJ 07101-3411

04-16-2025  
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](#)

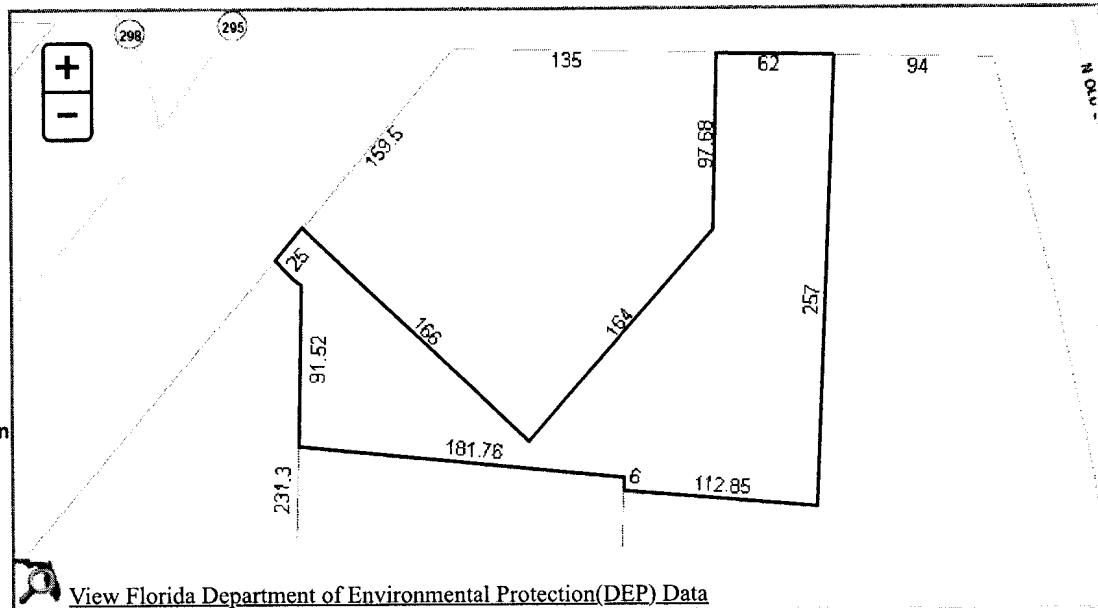
<b>General Information</b> <b>Parcel ID:</b> 342S301090008109 <b>Account:</b> 071378000 <b>Owners:</b> ML FASHIONS INC <b>Mail:</b> 4205 LILLIAN HWY PENSACOLA, FL 32506 <b>Situs:</b> 4205 LILLIAN HWY 32506 <b>Use Code:</b> STORE, 1 STORY <b>Taxing Authority:</b> COUNTY MSTU <b>Tax Inquiry:</b> <a href="#">Open Tax Inquiry Window</a> Tax Inquiry link courtesy of Scott Lunsford Escambia County Tax Collector		<b>Assessments</b> <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>\$50,204</td> <td>\$166,885</td> <td>\$217,089</td> <td>\$217,089</td> </tr> <tr> <td>2023</td> <td>\$50,204</td> <td>\$164,824</td> <td>\$215,028</td> <td>\$215,028</td> </tr> <tr> <td>2022</td> <td>\$50,204</td> <td>\$160,047</td> <td>\$210,251</td> <td>\$210,251</td> </tr> </tbody> </table> <a href="#">Disclaimer</a>  <a href="#">Tax Estimator</a>  <a href="#">Change of Address</a>  <a href="#">Report Storm Damage</a>  <a href="#">Enter Income &amp; Expense Survey</a> <a href="#">Download Income &amp; Expense Survey</a>		Year	Land	Imprv	Total	Cap Val	2024	\$50,204	\$166,885	\$217,089	\$217,089	2023	\$50,204	\$164,824	\$215,028	\$215,028	2022	\$50,204	\$160,047	\$210,251	\$210,251								
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<b>Sales Data</b> <a href="#">Type List</a> <table border="1"> <thead> <tr> <th>Sale Date</th> <th>Book</th> <th>Page</th> <th>Value</th> <th>Type</th> <th>Multi Parcel</th> <th>Records</th> </tr> </thead> <tbody> <tr> <td>06/23/2020</td> <td>8320</td> <td>788</td> <td>\$204,000</td> <td>WD</td> <td>N</td> <td></td> </tr> <tr> <td>01/31/2018</td> <td>7848</td> <td>1898</td> <td>\$228,000</td> <td>WD</td> <td>N</td> <td></td> </tr> <tr> <td>02/2003</td> <td>5071</td> <td>827</td> <td>\$100</td> <td>QC</td> <td>N</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	06/23/2020	8320	788	\$204,000	WD	N		01/31/2018	7848	1898	\$228,000	WD	N		02/2003	5071	827	\$100	QC	N		<b>2024 Certified Roll Exemptions</b> None  <b>Legal Description</b> COM 1230 FT W OF JUNCTION OF W R/W LI OF FISCO RR AND N R/W LI PENSACOLA AND NUNEZ RD (MOBILE HWY US 90) NE COR LT...  <b>Extra Features</b> ASPHALT PAVEMENT CONCRETE WALKS WOOD FENCE	
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06/23/2020	8320	788	\$204,000	WD	N																										
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02/2003	5071	827	\$100	QC	N																										
<b>Parcel Information</b>		<a href="#">Launch Interactive Map</a>																													

Section  
Map Id:  
CA169

Approx.  
Acreage:  
0.8212

Zoned:   
Com

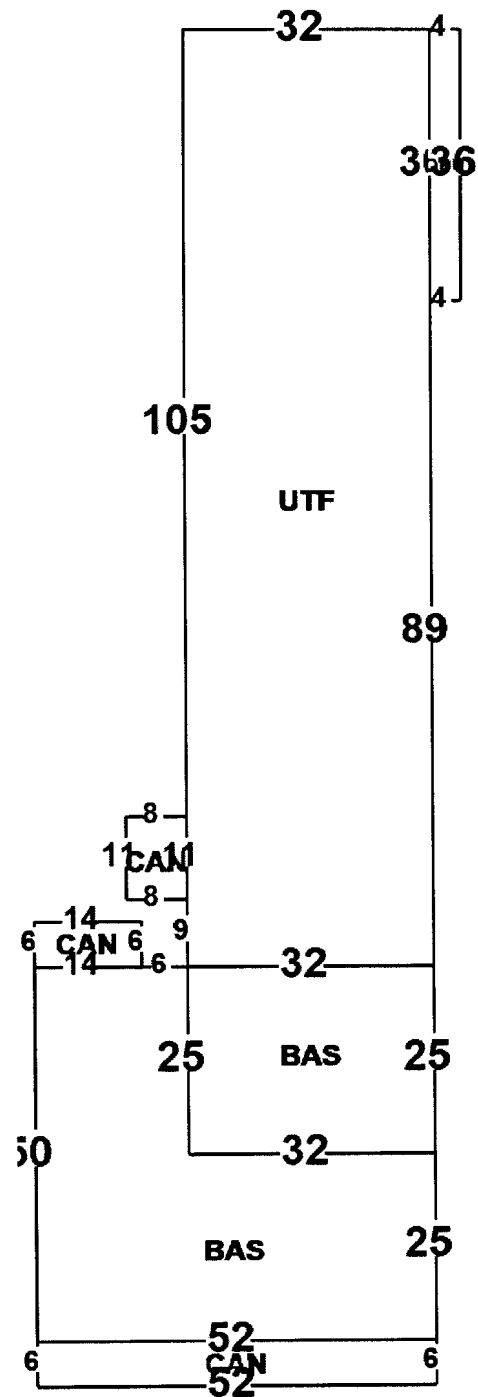
Evacuation  
& Flood  
Information  
[Open](#)  
[Report](#)



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

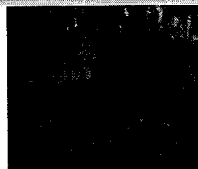
#### Buildings

Address: 4205 LILLIAN HWY, Improvement Type: RETAIL STORE, Year Built: 1966, Effective Year: 1980, PA Building ID#: 83056

**STRUCTURAL FRAME-MASONRY PIL/STL**

**UTILITY FIN - 4000**

## Images



Last Updated:04/24/2025 (tc 25459)

Pam Childers  
CLERK OF THE CIRCUIT COURT  
ESCAMBIA COUNTY FLORIDA  
INST# 2025029710 4/28/2025 11:08 AM  
OFF REC BK: 9308 PG: 598 Doc Type: TDN

## NOTICE OF APPLICATION FOR TAX DEED

NOTICE IS HEREBY GIVEN, That **FIG 20 LLC** holder of **Tax Certificate No. 03143**, 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:

(see attached)

**SECTION 34, TOWNSHIP 2 S, RANGE 30 W**

**TAX ACCOUNT NUMBER 071378000 (0825-31)**

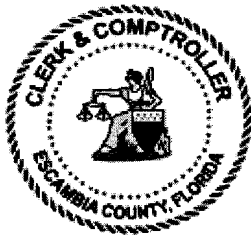
The assessment of the said property under the said certificate issued was in the name of

**ML FASHIONS INC**

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.



PAM CHILDERS  
CLERK OF THE CIRCUIT COURT  
ESCAMBIA COUNTY, FLORIDA

By:  
Emily Hogg  
Deputy Clerk



## LEGAL DESCRIPTION

COM 1230 FT W OF JUNCTION OF W R/W LI OF FISCO RR AND N R/W LI PENSACOLA AND NUNEZ RD (MOBILE HWY US 90) NE COR LT 14 DB 128 PG 575 S 88 DEG 05 MIN E ALG S R/W LI PENSACOLA MILVIEW RD (LILLIAN HWY 66 FT R/W) 232.61 FT TO POB CONT S 88 DEG 05 MIN 00 SEC E ALG R/W 62 FT S 01 DEG 02 MIN 25 SEC W 257 FT N 88 DEG 05 MIN 00 SEC W 112.85 FT N 01 DEG 02 MIN 25 SEC E 6 FT N 88 DEG 05 MIN 00 SECE W 181.76 FT N 01 DEG 02 MIN 25 SEC W 91.52 FT N 48 DEG 08 MIN 59 SEC W 20.48 FT TO R/W OF WARRINGTON RD N 39 DEG 21 MIN 09 SEC E ALG R/W 25 FT S 50 DEG 40 MIN 45 SEC E 166 FT N 39 DEG 32 MIN 25 SEC E 164.09 FT N 01 DEG 02 MIN 25 SEC E 97.68 FT TO POB PART OF LT 14 PLAT DB 128 P 575 OR 8320 P 788 CA 169

# 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 #: 07-1378-000 CERTIFICATE #: 2023-3143

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 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 including May 14, 2025 Abstractor: Andrew Hunt

BY



Michael A. Campbell,  
As President  
Dated: May 16, 2025

**PROPERTY INFORMATION REPORT**  
**CONTINUATION PAGE**

May 16, 2025

Tax Account #: **07-1378-000**

1. The Grantee(s) of the last deed(s) of record is/are: **ML FASHIONS INC**  
  
**By Virtue of Corporate Warranty Deed recorded 6/26/2020 in OR 8320/788**
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 Horizon Bank of Florida (NKA Coastal Bank and Trust a Division of Synovus Bank) recorded 3/5/1999 – OR 4379/1906 together with advance recorded 3/24/2003 – OR 5096/1959 and amendment recorded 2/9/2010 – OR 6558/1325 together with Assignment of Rents, Leases and Profits recorded 2/9/2010 – OR 6558/1338**
4. Taxes:  
  
**Taxes for the year(s) 2022-2024 are delinquent.**  
**Tax Account #: 07-1378-000**  
**Assessed Value: \$217,089.00**  
**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:** AUG 6, 2025  
**TAX ACCOUNT #:** 07-1378-000  
**CERTIFICATE #:** 2023-3143

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.

**ML FASHIONS INC**  
**4205 LILLIAN HWY**  
**PENSACOLA, FL 32506**

**ML FASHIONS INC**  
**5105 MANDAVILLA BLVD**  
**GULF BREEZE, FL 32563**

**COASTAL BANK AND TRUST OF FLORIDA**  
**A DIVISION OF SYNOVUS BANK**  
**PO BOX 12966**  
**PENSACOLA, FL 32591-2966**

**COASTAL BANK AND TRUST OF FLORIDA**  
**A DIVISION OF SYNOVUS BANK**  
**10446 ALPHARETTA ST 2ND FLOOR**  
**ROSWELL, GA 30075**

Certified and delivered to Escambia County Tax Collector, this 16<sup>th</sup> day of May 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**

**May 16, 2025**

**Tax Account #:07-1378-000**

**LEGAL DESCRIPTION  
EXHIBIT "A"**

**COM 1230 FT W OF JUNCTION OF W R/W LI OF FISCO RR AND N R/W LI PENSACOLA AND NUNEZ RD (MOBILE HWY US 90) NE COR LT 14 DB 128 PG 575 S 88 DEG 05 MIN E ALG S R/W LI PENSACOLA MILVIEW RD (LILLIAN HWY 66 FT R/W) 232.61 FT TO POB CONT S 88 DEG 05 MIN 00 SEC E ALG R/W 62 FT S 01 DEG 02 MIN 25 SEC W 257 FT N 88 DEG 05 MIN 00 SEC W 112.85 FT N 01 DEG 02 MIN 25 SEC E 6 FT N 88 DEG 05 MIN 00 SECE W 181.76 FT N 01 DEG 02 MIN 25 SEC W 91.52 FT N 48 DEG 08 MIN 59 SEC W 20.48 FT TO R/W OF WARRINGTON RD N 39 DEG 21 MIN 09 SEC E ALG R/W 25 FT S 50 DEG 40 MIN 45 SEC E 166 FT N 39 DEG 32 MIN 25 SEC E 164.09 FT N 01 DEG 02 MIN 25 SEC E 97.68 FT TO POB PART OF LT 14 PLAT DB 128 P 575 OR 8320 P 788 CA 169**

**SECTION 34, TOWNSHIP 2 S, RANGE 30 W**

**TAX ACCOUNT NUMBER 07-1378-000(0825-31)**

Recorded in Public Records 6/26/2020 9:09 AM OR Book 8320 Page 788,  
Instrument #2020051659, Pam Childers Clerk of the Circuit Court Escambia  
County, FL Recording \$18.50 Deed Stamps \$1,428.00

18.50  
+ 4.50

## Corporate Warranty Deed

**This Indenture**, made , June 23, 2020 A.D.

**Between**

**D-Lux Printing, Inc.**, a corporation existing under the laws of the State of Florida,  
Grantor and **ML Fashions, Inc.**, a Georgia Corporation, whose post office  
address is: 4205 Lillian Highway, Pensacola, Florida 32506, Grantee,

**Witnesseth**, that the said Grantor, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00 ), to it in hand paid by the said Grantee, the receipt whereof is hereby acknowledged, has granted, bargained and sold to the said Grantee forever, the following described land, situate, lying and being in the County of Escambia, State of Florida, to wit:

That portion of Section 34, Township 2 South, Range 30 West, Escambia County, Florida, described as follows:  
Commencing 1,230.00 feet West of the Junction of the West right-of-way line of the Frisco Railroad and the North right-of-way line of Pensacola and Nunez Ferry Road (Mobile Highway, U.S. 90), which is the Northeast corner of Lot 14, as shown on the map of said Section, recorded at Page 575, of Deed Book 128, of the public records of said county, thence South 88 degrees 05 minutes East, along the South right-of-way line of Pensacola-Millview Road (Lillian Highway, 66 foot right-of-way), a distance of 232.61 feet for the Point of Beginning; thence continue South 88 degrees 05 minutes 00 seconds East, along aforesaid right-of-way, 62 feet, thence South 1 degree 02 minutes 25 seconds West, 257.00 feet; thence North 88 degrees 05 minutes 00 seconds West, 112.85 feet; thence North 1 degree 02 minutes 25 seconds East, 6.00 feet; thence North 88 degrees 05 minutes 00 seconds West, 181.76 feet; thence North 1 degree 02 minutes 25 seconds East, 91.52 feet; thence North 48 degrees 08 minutes 59 seconds West, 20.48 feet to the right-of-way of Warrington Road; thence North 39 degrees 21 minutes 09 seconds East, along said right-of-way line, 25.00 feet; thence South 50 degrees 40 minutes 45 seconds East, 166.0 feet; thence North 39 degrees 32 minutes 25 seconds East, 164.09 feet; thence North 1 degree 02 minutes 25 seconds East, 97.68 feet to the point of beginning.

Subject to taxes for the current year, covenants, restrictions and easements of record, if any.

Parcel Identification Number: 342S301090008109

**And** the said Grantor does hereby fully warrant the title to said land, and will defend the same against the lawful claims of all persons whomsoever.

**In Witness Whereof**, the said Grantor has caused this instrument to be executed in its name by its duly authorized officer and caused its corporate seal to be affixed the day and year first above written.

**D-Lux Printing, Inc.**

**Signed and Sealed in Our Presence:**

By:

Gerald R. Mandel  
Its: President

Witness Print Name:

William E. Farrington, II

Witness Print Name:

Angela E. Bonds

State of  
County of

Florida  
Escambia

The foregoing instrument was acknowledged before me by means of [x] physical presence or [ ] online notarization, this 23<sup>rd</sup> day of June, 2020, by Gerald R. Mandel, the President of D-Lux Printing, Inc. A corporation existing under the laws of the State of Florida, on behalf of the corporation. He/She is personally known to me or has produced [Signature] as identification.

Notary Public  
Notary Printed Name:

My Commission Expires::



WILLIAM E FARRINGTON II  
Commission # GG 240087  
Expires November 1, 2022  
Bonded thru Budget Notary Services

Prepared by:  
William E. Farrington, II, an employee of  
Wilson, Harrell, Farrington, Ford, et.al., P.A.,  
14758 Perdido Key Drive  
Pensacola, Florida 32502

1-55249

Florida Corporate Deed/Letter

BK: 8320 PG: 789 Last Page

**RESIDENTIAL SALES ABUTTING ROADWAY  
MAINTENANCE DISCLOSURE**

ATTENTION: Pursuant to Escambia County Code of Ordinances Chapter 1-29.2, Article V, sellers of residential lots are required to disclose to buyers whether abutting roadways will be maintained by Escambia County. The disclosure must additionally provide that Escambia County does not accept roads for maintenance that have not been built or improved to meet county standards. Escambia County Code of Ordinances, Chapter 1-29.2, Article V, requires that 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: Lillian Hwy

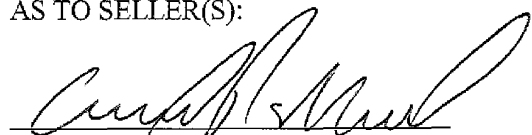
LEGAL ADDRESS OF PROPERTY: 4205 Lillian Hwy, Pensacola, Florida 32506

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

This form completed by:

Wilson, Harrell, Farrington, Ford, Wilson, Spain & Parsons P.A.  
14758 Perdido Key Drive  
Pensacola, FL 32507

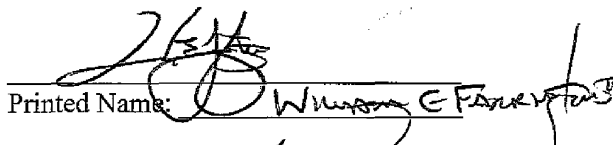
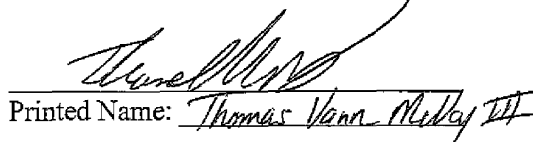
AS TO SELLER(S):



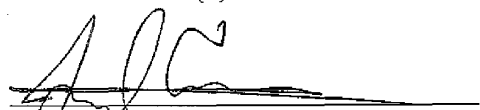
D-Lux Printing, Inc.

by: Gerald R. Mandel, President

WITNESSES TO SELLER(S):

  
Printed Name: William C. Farrington  
Printed Name: Thomas Vann Melby III

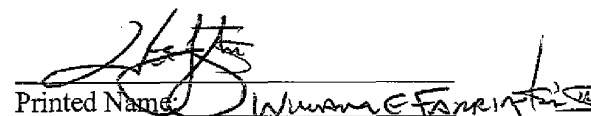
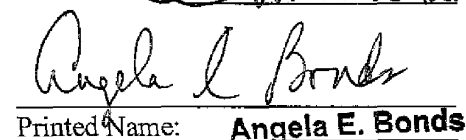
AS TO BUYER(S):



ML Fashions, Inc.

by: Menglin Guo, CEO

WITNESSES TO BUYER(S):

  
Printed Name: William C. Farrington  
Printed Name: Angela E. Bonds

This form approved by the  
Escambia County Board  
of County Commissioners  
Effective: 4/15/95

This document was prepared by SHEILA.....  
COLSTON/HORIZON BANK OF FLORIDA.....  
State of Florida's Documentary Stamp Tax required by law in the  
amount of \$ 272.30..... has been paid to the Clerk of the  
Circuit Court (or the County Comptroller, if applicable) for the  
County of ESCAMBIA....., State of Florida.

OR BK 4379 PG1906  
Escambia County, Florida  
INSTRUMENT 99-585779

MTG DOC STAMPS PD @ ESC CO \$ 272.30  
03/05/99 ERNIE LEE MAGNAN, CLERK  
By: Sms

Rec. 33.00  
Intang 155.54  
DOC 272.30

INTANGIBLE TAX PD @ ESC CO \$ 155.57  
03/05/99 ERNIE LEE MAGNAN, CLERK  
By: Sms

☐ IF CHECKED, THIS IS A BALLOON MORTGAGE AND THE FINAL PRINCIPAL PAYMENT OR THE PRINCIPAL BALANCE DUE UPON MATURITY IS APPROXIMATELY \$ ..... TOGETHER WITH ACCRUED INTEREST, IF ANY, AND ALL ADVANCEMENTS MADE BY THE MORTGAGEE UNDER THE TERMS OF THIS MORTGAGE.

☐ IF CHECKED, THIS BALLOON MORTGAGE SECURES A VARIABLE RATE OBLIGATION AND THE BALANCE DUE ASSUMES THAT THE INITIAL RATE OF INTEREST APPLIES FOR THE ENTIRE TERM OF THE MORTGAGE. THE ACTUAL BALANCE DUE UPON MATURITY MAY VARY DEPENDING ON CHANGES IN THE RATE OF INTEREST.

State of Florida

Space Above This Line For Recording Data

### REAL ESTATE MORTGAGE

(With Future Advance Clause)

1. **DATE AND PARTIES.** The date of this Mortgage is FEBRUARY 4, 1999..... and the parties and their addresses are as follows:

MORTGAGOR:	BODREE PRINTING, INC.....	BERNARD BODREE, JR. <u>X</u>
	A FLORIDA CORPORATION.....	NELL M. BODREE <u>X</u>
	4205 LILLIAN HWY.....	HUSBAND AND WIFE <u>X</u>
	PENSACOLA, FL 32516.....	4205 LILLIAN HWY.....
	TAXPAYER I.D. #: 59-1860387.....	PENSACOLA, FL 32416.....
	<input type="checkbox"/> Refer to the Addendum which is attached and incorporated herein for additional Mortgages.	
LENDER:	HORIZON BANK OF FLORIDA.....	
	ORGANIZED AND EXISTING UNDER THE LAWS OF THE STATE OF FLORIDA.....	
	180 N. PALAFOX ST., PO BOX 1272.....	
	PENSACOLA, FL 32596.....	
	TAXPAYER I.D. #: 59-0398580.....	

2. **MORTGAGE.** For good and valuable consideration, the receipt and sufficiency of which is acknowledged, and to secure the Secured Debt (hereafter defined), Mortgagor grants, bargains, conveys and mortgages to Lender the following described property: SEE ATTACHED EXHIBIT A

The property is located in ESCAMBIA..... (County)..... at .....

4205 LILLIAN HWY..... (Address)..... PENSACOLA..... (City)....., Florida 32516..... (ZIP Code)

Together with all rights, easements, appurtenances, royalties, mineral rights, oil and gas rights, crops, timber, all diversion payments or third party payments made to crop producers, and all existing and future improvements, structures, fixtures, and replacements that may now, or at any time in the future, be part of the real estate described above (all referred to as "Property"). The term Property also includes, but is not limited to, any and all water wells, water, ditches, reservoirs, reservoir sites and dams located on the real estate and all riparian and water rights associated with the Property, however established.

3. **MAXIMUM OBLIGATION LIMIT.** The total principal amount of the Secured Debt (hereafter defined) secured by this Mortgage at any one time shall not exceed \$ 150,000.00..... This limitation of amount does not include interest, loan charges, commitment fees, brokerage commissions, attorneys' fees and other charges validly made pursuant to this Mortgage and does not apply to advances (or interest accrued on such advances) made under the terms of this Mortgage to protect Lender's security and to perform any of the covenants contained in this Mortgage. Future advances are contemplated and, along with other future obligations, are secured by this Mortgage even though all or part may not yet be advanced. Nothing in this Mortgage, however, shall constitute a commitment to make additional or future loans or advances in any amount. Any such commitment would need to be agreed to in a separate writing.
4. **SECURED DEBT DEFINED.** The term "Secured Debt" includes, but is not limited to, the following:

A. The promissory note(s), contract(s), guaranty(s) or other evidence of debt described below and all extensions, renewals, modifications or substitutions (Evidence of Debt): NOTE #4184159550, OF EVEN DATE, IN THE AMOUNT OF \$77,785.75, IN THE NAME OF BODREE PRINTING CO. BY GAY N. BODREE, PRES. INC., AT THE ADJUSTABLE RATE OF WALL STREET PRIME PLUS 2% ADJUSTING W/PRIME, MATURING 02/04/09 AND THE PERSONAL GUARANTEE OF GAY N. BODREE, BERNARD BODREE, JR. & NELL M. BODREE.....  
(e.g., borrower's name, note amount, interest rate, maturity date)

FLORIDA - AGRICULTURAL/COMMERCIAL MORTGAGE (NOT FOR FNMA, FHLMC, FHA OR VA USE, AND NOT FOR CONSUMER PURPOSES)

© 1993 Bankers Systems, Inc., St. Cloud, MN (1-800-397-2341) Form AG/CO-MTG-FL 8/23/93

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Escambia County, Florida  
INSTRUMENT 99-585779

- B. All future advances from Lender to Mortgagor or other future obligations of Mortgagor to Lender under any promissory note, contract, guaranty, or other evidence of debt existing now or executed after this Mortgage whether or not this Mortgage is specifically referred to in the evidence of debt.
- C. All obligations Mortgagor owes to Lender, which now exist or may later arise, to the extent not prohibited by law, including, but not limited to, liabilities for overdrafts relating to any deposit account agreement between Mortgagor and Lender.
- D. All additional sums advanced and expenses incurred by Lender for insuring, preserving or otherwise protecting the Property and its value and any other sums advanced and expenses incurred by Lender under the terms of this Mortgage, plus interest at the highest rate in effect, from time to time, as provided in the Evidence of Debt.
- E. Mortgagor's performance under the terms of any instrument evidencing a debt by Mortgagor to Lender and any Mortgage securing, guarantying, or otherwise relating to the debt.
- If more than one person signs this Mortgage as Mortgagor, each Mortgagor agrees that this Mortgage will secure all future advances and future obligations described above that are given to or incurred by any one or more Mortgagor, or any one or more Mortgagor and others. This Mortgage will not secure any other debt if Lender fails, with respect to such other debt, to make any required disclosure about this Mortgage or if Lender fails to give any required notice of the right of rescission.
5. **PAYMENTS.** Mortgagor agrees to make all payments on the Secured Debt when due and in accordance with the terms of the Evidence of Debt or this Mortgage.
6. **WARRANTY OF TITLE.** Mortgagor covenants that Mortgagor is lawfully seized of the estate conveyed by this Mortgage and has the right to grant, bargain, convey, sell, and mortgage the Property and warrants that the Property is unencumbered, except for encumbrances of record.
7. **CLAIMS AGAINST TITLE.** Mortgagor will pay all taxes, assessments, liens, encumbrances, lease payments, ground rents, utilities, and other charges relating to the Property when due. Lender may require Mortgagor to provide to Lender copies of all notices that such amounts are due and the receipts evidencing Mortgagor's payment. Mortgagor will defend title to the Property against any claims that would impair the lien of this Mortgage. Mortgagor agrees to assign to Lender, as requested by Lender, any rights, claims or defenses which Mortgagor may have against parties who supply labor or materials to improve or maintain the Property.
8. **PRIOR SECURITY INTERESTS.** With regard to any other mortgage, deed of trust, security agreement or other lien document that created a prior security interest or encumbrance on the Property and that may have priority over this Mortgage, Mortgagor agrees:
- To make all payments when due and to perform or comply with all covenants.
  - To promptly deliver to Lender any notices that Mortgagor receives from the holder.
  - Not to make or permit any modification or extension of, and not to request or accept any future advances under any note or agreement secured by, the other mortgage, deed of trust or security agreement unless Lender consents in writing.
9. **DUE ON SALE OR ENCUMBRANCE.** Lender may, at its option, declare the entire balance of the Secured Debt to be immediately due and payable upon the creation of any lien, encumbrance, transfer, or sale, or contract for any of these on the Property. However, if the Property includes Mortgagor's residence, this section shall be subject to the restrictions imposed by federal law (12 C.F.R. 591), as applicable. For the purposes of this section, the term "Property" also includes any interest to all or any part of the Property. This covenant shall run with the Property and shall remain in effect until the Secured Debt is paid in full and this Mortgage is released.
10. **TRANSFER OF AN INTEREST IN THE MORTGAGOR.** If Mortgagor is an entity other than a natural person (such as a corporation or other organization), Lender may demand immediate payment if (1) a beneficial interest in Mortgagor is sold or transferred; (2) there is a change in either the identity or number of members of a partnership or similar entity; or (3) there is a change in ownership of more than 25 percent of the voting stock of a corporation or similar entity. However, Lender may not demand payment in the above situations if it is prohibited by law as of the date of this Mortgage.
11. **ENTITY WARRANTIES AND REPRESENTATIONS.** If Mortgagor is an entity other than a natural person (such as a corporation or other organization), Mortgagor makes to Lender the following warranties and representations which shall be continuing as long as the Secured Debt remains outstanding:
- Mortgagor is an entity which is duly organized and validly existing in the Mortgagor's state of incorporation (or organization). Mortgagor is in good standing in all states in which Mortgagor transacts business. Mortgagor has the power and authority to own the Property and to carry on its business as now being conducted and, as applicable, is qualified to do so in each state in which Mortgagor operates.
  - The execution, delivery and performance of this Mortgage by Mortgagor and the obligation evidenced by the Evidence of Debt are within the power of Mortgagor, have been duly authorized, have received all necessary governmental approval, and will not violate any provision of law, or order of court or governmental agency.
  - Other than disclosed in writing Mortgagor has not changed its name within the last ten years and has not used any other trade or fictitious name. Without Lender's prior written consent, Mortgagor does not and will not use any other name and will preserve its existing name, trade names and franchises until the Secured Debt is satisfied.
12. **PROPERTY CONDITION, ALTERATIONS AND INSPECTION.** Mortgagor will keep the Property in good condition and make all repairs that are reasonably necessary. Mortgagor will give Lender prompt notice of any loss or damage to the Property. Mortgagor will keep the Property free of noxious weeds and grasses. Mortgagor will not initiate, join in or consent to any change in any private restrictive covenant, zoning ordinance or other public or private restriction limiting or defining the uses which may be made of the Property or any part of the Property, without Lender's prior written consent. Mortgagor will notify Lender of all demands, proceedings, claims, and actions against Mortgagor or any other owner made under law or regulation regarding use, ownership and occupancy of the Property. Mortgagor will comply with all legal requirements and restrictions, whether public or private, with respect to the use of the Property. Mortgagor also agrees that the nature of the occupancy and use will not change without Lender's prior written consent. No portion of the Property will be removed, demolished or materially altered without Lender's prior written consent except that Mortgagor has the right to remove items of personal property comprising a part of the Property that become worn or obsolete, provided that such personal property is replaced with other personal property at least equal in value to the replaced personal property, free from any title retention device, security agreement or other encumbrance. Such replacement of personal property will be deemed subject to the security interest created by this Mortgage. Mortgagor shall not partition or subdivide the Property without Lender's prior written consent. Lender or Lender's agents may, at Lender's option, enter the Property at any reasonable time for the purpose of inspecting the Property. Any inspection of the Property shall be entirely for Lender's benefit and Mortgagor will in no way rely on Lender's inspection.

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Escambia County, Florida  
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- 13. AUTHORITY TO PERFORM.** If Mortgagor fails to perform any of Mortgagor's duties under this Mortgage, or any other mortgage, deed of trust, security agreement or other lien document that has priority over this Mortgage, Lender may, without notice, perform the duties or cause them to be performed. Mortgagor appoints Lender as attorney in fact to sign Mortgagor's name or pay any amount necessary for performance. If any construction on the Property is discontinued or not carried on in a reasonable manner, Lender may do whatever is necessary to protect Lender's security interest in the Property. This may include completing the construction.
- Lender's right to perform for Mortgagor shall not create an obligation to perform, and Lender's failure to perform will not preclude Lender from exercising any of Lender's other rights under the law or this Mortgage. Any amounts paid by Lender for insuring, preserving or otherwise protecting the Property and Lender's security interest will be due on demand and will bear interest from the date of the payment until paid in full at the interest rate in effect from time to time according to the terms of the Evidence of Debt.
- 14. ASSIGNMENT OF LEASES AND RENTS.** Mortgagor grants, bargains, and conveys as additional security all the right, title and interest in and to any and all:
- A. Existing or future leases, subleases, licenses, guaranties and any other written or verbal agreements for the use and occupancy of any portion of the Property, including any extensions, renewals, modifications or substitutions of such agreements (all referred to as "Leases").
  - B. Rents, issues and profits (all referred to as "Rents"), including but not limited to security deposits, minimum rent, percentage rent, additional rent, common area maintenance charges, parking charges, real estate taxes, other applicable taxes, insurance premium contributions, liquidated damages following default, cancellation premiums, "loss of rents" insurance, guest receipts, revenues, royalties, proceeds, bonuses, accounts, contract rights, general intangibles, and all rights and claims which Mortgagor may have that in any way pertain to or are on account of the use or occupancy of the whole or any part of the Property.
- Mortgagor will promptly provide Lender with true and correct copies of all existing and future Leases. Mortgagor may collect, receive, enjoy and use the Rents so long as Mortgagor is not in default. Mortgagor will not collect in advance any Rents due in future lease periods, unless Mortgagor first obtains Lender's written consent. Upon default, Mortgagor will receive any Rents in trust for Lender and Mortgagor will not commingle the Rents with any other funds. Any amounts collected shall be applied at Lender's discretion to payments on the Secured Debt as therein provided, to costs of managing the Property, including, but not limited to, all taxes, assessments, insurance premiums, repairs, and commissions to rental agents, and to any other necessary related expenses including Lender's attorneys' fees and court costs.
- Mortgagor acknowledges that this assignment is immediately effective between the parties to this assignment and effective as to third parties on the recording of this Mortgage. Mortgagor agrees that Lender is entitled to notify in writing Mortgagor or Mortgagor's tenants to make payments of Rents due or to become due directly to Lender after such recording, however Lender agrees not to notify Mortgagor's tenants until Mortgagor defaults and Lender notifies Mortgagor of the default and demands that Mortgagor and Mortgagor's tenants pay all Rents due or to become due directly to Lender. Immediately after Lender gives Mortgagor the notice of default, Mortgagor agrees that either Lender or Mortgagor may immediately notify the tenants and demand that all future Rents be paid directly to Lender. On receiving the notice of default, Mortgagor will endorse and deliver to Lender any payments of Rents. If Mortgagor becomes subject to a voluntary or involuntary bankruptcy, then Mortgagor agrees that Lender is entitled to receive relief from the automatic stay in bankruptcy for the purpose of making this assignment effective and enforceable under state and federal law and within Mortgagor's bankruptcy proceedings.
- Mortgagor covenants that no default exists under the Leases or any applicable landlord law. Mortgagor also covenants and agrees to maintain, and to require the tenants to comply with, the Leases and any applicable law. Mortgagor will promptly notify Lender of any noncompliance. If Mortgagor neglects or refuses to enforce compliance with the terms of the Leases, then Lender may, at Lender's option, enforce compliance. Mortgagor will obtain Lender's written authorization before Mortgagor consents to sublet, modify, cancel, or otherwise alter the Leases, to accept the surrender of the Property covered by such Leases (unless the Leases so require), or to assign, compromise or encumber the Leases or any future Rents. Mortgagor will hold Lender harmless and indemnify Lender for any and all liability, loss or damage that Lender may incur as a consequence of the assignment under this section.
- 15. CONDOMINIUMS; PLANNED UNIT DEVELOPMENTS.** If the Property includes a unit in a condominium or a planned unit development, Mortgagor will perform all of Mortgagor's duties under the covenants, by-laws, or regulations of the condominium or planned unit development.
- 16. DEFAULT.** Mortgagor will be in default if any of the following occur:
- A. Any party obligated on the Secured Debt fails to make payment when due;
  - B. A breach of any term or covenant in this Mortgage, any prior mortgage or any construction loan agreement, security agreement or any other document evidencing, guarantying, securing or otherwise relating to the Secured Debt;
  - C. The making or furnishing of any verbal or written representation, statement or warranty to Lender that is false or incorrect in any material respect by Mortgagor or any person or entity obligated on the Secured Debt;
  - D. The death, dissolution, or insolvency of, appointment of a receiver for, or application of any debtor relief law to, Mortgagor or any person or entity obligated on the Secured Debt;
  - E. A good faith belief by Lender at any time that Lender is insecure with respect to any person or entity obligated on the Secured Debt or that the prospect of any payment is impaired or the value of the Property is impaired;
  - F. A material adverse change in Mortgagor's business including ownership, management, and financial conditions, which Lender in its opinion believes impairs the value of the Property or repayment of the Secured Debt; or
  - G. Any loan proceeds are used for a purpose that will contribute to excessive erosion of highly erodible land or to the conversion of wetlands to produce an agricultural commodity, as further explained in 7 C.F.R. Part 1940, Subpart G, Exhibit M.
- 17. REMEDIES ON DEFAULT.** In some instances, federal and state law will require Lender to provide Mortgagor with notice of the right to cure, mediation notices or other notices and may establish time schedules for foreclosure actions. Subject to these limitations, if any, Lender may accelerate the Secured Debt and foreclose this Mortgage in a manner provided by law if this Mortgage is in default.

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OR BK 4379 PG 1909  
Escambia County, Florida  
INSTRUMENT 99-585779

At the option of Lender, all or any part of the agreed fees and charges, accrued interest and principal shall become immediately due and payable, after giving notice if required by law, upon the occurrence of a default or anytime thereafter. In addition, Lender shall be entitled to all the remedies provided by law, the Evidence of Debt, other evidences of debt, this Mortgage and any related documents. All remedies are distinct, cumulative and not exclusive, and the Lender is entitled to all remedies provided at law or equity, whether expressly set forth or not. The acceptance by Lender of any sum in payment or partial payment on the Secured Debt after the balance is due or is accelerated or after foreclosure proceedings are filed shall not constitute a waiver of Lender's right to require full and complete cure of any existing default. By not exercising any remedy on Mortgagor's default, Lender does not waive Lender's right to later consider the event a default if it continues or happens again.

- 18. EXPENSES; ADVANCES ON COVENANTS; ATTORNEYS' FEES; COLLECTION COSTS.** Except when prohibited by law, Mortgagor agrees to pay all of Lender's expenses if Mortgagor breaches any covenant in this Mortgage. Mortgagor will also pay on demand all of Lender's expenses incurred in collecting, insuring, preserving or protecting the Property or in any inventories, audits, inspections or other examination by Lender in respect to the Property. Mortgagor agrees to pay all costs and expenses incurred by Lender in enforcing or protecting Lender's rights and remedies under this Mortgage, including, but not limited to, attorneys' fees, court costs, and other legal expenses. Once the Secured Debt is fully and finally paid, Lender agrees to release this Mortgage and Mortgagor agrees to pay for any recordation costs. All such amounts are due on demand and will bear interest from the time of the advance at the highest rate in effect, from time to time, as provided in the Evidence of Debt and as permitted by law.
- 19. ENVIRONMENTAL LAWS AND HAZARDOUS SUBSTANCES.** As used in this section, (1) "Environmental Law" means, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA, 42 U.S.C. 9601 et seq.), all other federal, state and local laws, regulations, ordinances, court orders, attorney general opinions or interpretive letters concerning the public health, safety, welfare, environment or a hazardous substance; and (2) "Hazardous Substance" means any toxic, radioactive or hazardous material, waste, pollutant or contaminant which has characteristics which render the substance dangerous or potentially dangerous to the public health, safety, welfare or environment. The term includes, without limitation, any substances defined as "hazardous material," "toxic substances," "hazardous waste" or "hazardous substance" under any Environmental Law. Mortgagor represents, warrants and agrees that, except as previously disclosed and acknowledged in writing:
- A. No Hazardous Substance has been, is, or will be located, transported, manufactured, treated, refined, or handled by any person on, under or about the Property, except in the ordinary course of business and in strict compliance with all applicable Environmental Law.
  - B. Mortgagor has not and will not cause, contribute to, or permit the release of any Hazardous Substance on the Property.
  - C. Mortgagor will immediately notify Lender if (1) a release or threatened release of Hazardous Substance occurs on, under or about the Property or migrates or threatens to migrate from nearby property; or (2) there is a violation of any Environmental Law concerning the Property. In such an event, Mortgagor will take all necessary remedial action in accordance with Environmental Law.
  - D. Mortgagor has no knowledge of or reason to believe there is any pending or threatened investigation, claim, or proceeding of any kind relating to (1) any Hazardous Substance located on, under or about the Property; or (2) any violation by Mortgagor or any tenant of any Environmental Law. Mortgagor will immediately notify Lender in writing as soon as Mortgagor has reason to believe there is any such pending or threatened investigation, claim, or proceeding. In such an event, Lender has the right, but not the obligation, to participate in any such proceeding including the right to receive copies of any documents relating to such proceedings.
  - E. Mortgagor and every tenant have been, are and shall remain in full compliance with any applicable Environmental Law.
  - F. There are no underground storage tanks, private dumps or open wells located on or under the Property and no such tank, dump or well will be added unless Lender first consents in writing.
  - G. Mortgagor will regularly inspect the Property, monitor the activities and operations on the Property, and confirm that all permits, licenses or approvals required by any applicable Environmental Law are obtained and complied with.
  - H. Mortgagor will permit, or cause any tenant to permit, Lender or Lender's agent to enter and inspect the Property and review all records at any reasonable time to determine (1) the existence, location and nature of any Hazardous Substance on, under or about the Property; (2) the existence, location, nature, and magnitude of any Hazardous Substance that has been released on, under or about the Property; or (3) whether or not Mortgagor and any tenant are in compliance with applicable Environmental Law.
  - I. Upon Lender's request and at any time, Mortgagor agrees, at Mortgagor's expense, to engage a qualified environmental engineer to prepare an environmental audit of the Property and to submit the results of such audit to Lender. The choice of the environmental engineer who will perform such audit is subject to Lender's approval.
  - J. Lender has the right, but not the obligation, to perform any of Mortgagor's obligations under this section at Mortgagor's expense.
  - K. As a consequence of any breach of any representation, warranty or promise made in this section, (1) Mortgagor will indemnify and hold Lender and Lender's successors or assigns harmless from and against all losses, claims, demands, liabilities, damages, cleanup, response and remediation costs, penalties and expenses, including without limitation all costs of litigation and attorneys' fees, which Lender and Lender's successors or assigns may sustain; and (2) at Lender's discretion, Lender may release this Mortgage and in return Mortgagor will provide Lender with collateral of at least equal value to the Property secured by this Mortgage without prejudice to any of Lender's rights under this Mortgage.
  - L. Notwithstanding any of the language contained in this Mortgage to the contrary, the terms of this section shall survive any foreclosure or satisfaction of this Mortgage regardless of any passage of title to Lender or any disposition by Lender of any or all of the Property. Any claims and defenses to the contrary are hereby waived.
- 20. CONDEMNATION.** Mortgagor will give Lender prompt notice of any action, real or threatened, by private or public entities to purchase or take any or all of the Property, including any easements, through condemnation, eminent domain, or any other means. Mortgagor further agrees to notify Lender of any proceedings instituted for the establishment of any sewer, water, conservation, ditch, drainage, or other district relating to or binding upon the Property or any part of it. Mortgagor authorizes Lender to intervene in Mortgagor's name in any of the above described actions or claims and to collect and receive all sums resulting from the action or claim. Mortgagor assigns to Lender the proceeds of any award or

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OR BK 4379 PG1910  
Escambia County, Florida  
INSTRUMENT 99-585779

claim for damages connected with a condemnation or other taking of all or any part of the Property. Such proceeds shall be considered payments and will be applied as provided in this Mortgage. This assignment of proceeds is subject to the terms of any prior mortgage, deed of trust, security agreement or other lien document.

**21. INSURANCE.** Mortgagor agrees to maintain insurance as follows:

A. Mortgagor shall keep the improvements now existing or hereafter built on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Mortgagor subject to Lender's approval, which shall not be unreasonably withheld. If Mortgagor fails to maintain the coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property according to the terms of this Mortgage.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard "mortgage clause" and, where applicable, "lender loss payee clause." Mortgagor shall immediately notify Lender of cancellation or termination of the insurance. Lender shall have the right to hold the policies and renewals. If Lender requires, Mortgagor shall immediately give to Lender all receipts of paid premiums and renewal notices. Upon loss, Mortgagor shall give immediate notice to the insurance carrier and Lender. Lender may make proof of loss if not made immediately by Mortgagor.

Unless Lender and Mortgagor otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the Secured Debt, whether or not then due, with any excess paid to Mortgagor. If Mortgagor abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay the Secured Debt whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Mortgagor otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of scheduled payments or change the amount of the payments. If the Property is acquired by Lender, Mortgagor's right to any insurance policies and proceeds resulting from damage to the Property before the acquisition shall pass to Lender to the extent of the Secured Debt immediately before the acquisition.

B. Mortgagor agrees to maintain comprehensive general liability insurance naming Lender as an additional insured in an amount acceptable to Lender, insuring against claims arising from any accident or occurrence in or on the Property.

C. Mortgagor agrees to maintain rental loss or business interruption insurance, as required by Lender, in an amount equal to at least coverage of one year's debt service, and required escrow account deposits (if agreed to separately in writing), under a form of policy acceptable to Lender.

**22. NO ESCROW FOR TAXES AND INSURANCE.** Unless otherwise provided in a separate agreement, Mortgagor will not be required to pay to Lender funds for taxes and insurance in escrow.

**23. FINANCIAL REPORTS AND ADDITIONAL DOCUMENTS.** Mortgagor will provide to Lender upon request, any financial statement or information Lender may deem necessary. Mortgagor warrants that all financial statements and information Mortgagor provides to Lender are, or will be, accurate, correct, and complete. Mortgagor agrees to sign, deliver, and file as Lender may reasonably request any additional documents or certifications that Lender may consider necessary to perfect, continue, and preserve Mortgagor's obligations under this Mortgage and Lender's lien status on the Property. If Mortgagor fails to do so, Lender may sign, deliver, and file such documents or certificates in Mortgagor's name and Mortgagor hereby irrevocably appoints Lender or Lender's agent as attorney in fact to do the things necessary to comply with this section.

**24. JOINT AND INDIVIDUAL LIABILITY; CO-SIGNERS; SUCCESSORS AND ASSIGNS BOUND.** All duties under this Mortgage are joint and individual. If Mortgagor signs this Mortgage but does not sign the Evidence of Debt, Mortgagor does so only to mortgage Mortgagor's interest in the Property to secure payment of the Secured Debt and Mortgagor does not agree to be personally liable on the Secured Debt. Mortgagor agrees that Lender and any party to this Mortgage may extend, modify, or make any change in the terms of this Mortgage or the Evidence of Debt without Mortgagor's consent. Such a change will not release Mortgagor from the terms of this Mortgage. The duties and benefits of this Mortgage shall bind and benefit the successors and assigns of Mortgagor and Lender.

If this Mortgage secures a guaranty between Lender and Mortgagor and does not directly secure the obligation which is guaranteed, Mortgagor agrees to waive any rights that may prevent Lender from bringing any action or claim against Mortgagor or any party indebted under the obligation including, but not limited to, anti-deficiency or one-action laws.

**25. APPLICABLE LAW; SEVERABILITY; INTERPRETATION.** This Mortgage is governed by the laws of the jurisdiction in which Lender is located, except to the extent otherwise required by the laws of the jurisdiction where the Property is located. This Mortgage is complete and fully integrated. This Mortgage may not be amended or modified by oral agreement. Any section or clause in this Mortgage, attachments, or any agreement related to the Secured Debt that conflicts with applicable law will not be effective, unless that law expressly or impliedly permits the variations by written agreement. If any section or clause of this Mortgage cannot be enforced according to its terms, that section or clause will be severed and will not affect the enforceability of the remainder of this Mortgage. Whenever used, the singular shall include the plural and the plural the singular. The captions and headings of the sections of this Mortgage are for convenience only and are not to be used to interpret or define the terms of this Mortgage. Time is of the essence in this Mortgage.

**26. NOTICE.** Unless otherwise required by law, any notice shall be given by delivering it or by mailing it by first class mail to the appropriate party's address on page 1 of this Mortgage, or to any other address designated in writing. Notice to one mortgagor will be deemed to be notice to all mortgagors.

**27. WAIVERS.** Except to the extent prohibited by law, Mortgagor hereby waives and releases any and all rights and remedies Mortgagor may now have or acquire in the future relating to: homestead, redemption, reinstatement, appraisal and marshalling of liens and assets.

**28. WAIVER OF JURY TRIAL.** To the extent not prohibited by law, Mortgagor and Lender knowingly and intentionally waive the right, which the party may have, to a trial by jury with respect to any litigation arising from the Secured Debt, or any other agreement executed in conjunction with the Evidence of Debt and this Mortgage. Mortgagor and Lender each acknowledge that this section has either been brought to the attention of each party's legal counsel or that each party had the opportunity to do so.

XBB X1/2 page 5 of 6 XDB

OR BK 4379 PG 1911  
Escambia County, Florida  
INSTRUMENT 99-585779

**29. U.C.C. PROVISIONS.** If checked, the following are applicable to, but do not limit, this Mortgage:

- ☐ **Construction Loan.** This Mortgage secures an obligation incurred for the construction of an improvement on the Property.
- ☐ **Fixture Filing.** Mortgagor grants to Lender a security interest in all goods that Mortgagor owns now or in the future and that are or will become fixtures related to the Property.
- ☐ **Crops; Timber; Minerals; Rents, Issues, and Profits.** Mortgagor grants to Lender a security interest in all crops, timber and minerals located on the Property as well as all rents, issues, and profits of them including, but not limited to, all Conservation Reserve Program (CRP) and Payment in Kind (PIK) payments and similar governmental programs (all of which shall also be included in the term "Property").
- ☐ **Personal Property.** Mortgagor grants to Lender a security interest in all personal property located on or connected with the Property. This security interest includes all farm products, inventory, equipment, accounts, documents, instruments, chattel paper, general intangibles, and all other items of personal property Mortgagor owns now or in the future and that are used or useful in the construction, ownership, operation, management, or maintenance of the Property. The term "personal property" specifically excludes that property described as "household goods" secured in connection with a "consumer" loan as those terms are defined in applicable federal regulations governing unfair and deceptive credit practices.

**30. OTHER TERMS.** If checked, the following are applicable to this Mortgage:

- ☐ **Line of Credit.** The Secured Debt includes a revolving line of credit provision. Although the Secured Debt may be reduced to a zero balance, this Mortgage will remain in effect until released.
- ☒ **Additional Terms.** COLLATERAL-1ST MORTGAGE OF EVEN DATE  
ON COMMERCIAL PROPERTY AT 4205 LILLIAN HIGHWAY

☐ IF CHECKED, THIS IS A BALLOON MORTGAGE AND THE FINAL PRINCIPAL PAYMENT OR THE PRINCIPAL BALANCE DUE UPON MATURITY IS APPROXIMATELY \$ , TOGETHER WITH ACCRUED INTEREST, IF ANY, AND ALL ADVANCEMENTS MADE BY THE MORTGAGEE UNDER THE TERMS OF THIS MORTGAGE.

☐ IF CHECKED, THIS BALLOON MORTGAGE SECURES A VARIABLE RATE OBLIGATION AND THE BALANCE DUE ASSUMES THAT THE INITIAL RATE OF INTEREST APPLIES FOR THE ENTIRE TERM OF THE MORTGAGE. THE ACTUAL BALANCE DUE UPON MATURITY MAY VARY DEPENDING ON CHANGES IN THE RATE OF INTEREST.

**SIGNATURES:** By signing below, Mortgagor agrees to the terms and covenants contained in this Mortgage and in any attachments. Mortgagor also acknowledges receipt of a copy of this Mortgage on the date stated above on Page 1.

Entity Name: BODREE PRINTING, INC.  
A FLORIDA CORPORATION  
BY: Gay N. Bodree  
(Signature) GAY N. BODREE, PRESIDENT (Date)  
X Gay N. Bodree  
(Signature) GAY N. BODREE, INDIVIDUALLY (Date)

Entity Name:  
X Bernard Bodree Jr.  
(Signature) BERNARD BODREE JR. (Date)  
X Nell M. Bodree  
(Signature) NELL M. BODREE (Date)

☐ Refer to the Addendum which is attached and incorporated herein for additional Mortgagors, signatures and acknowledgments.

**ACKNOWLEDGMENT:**

STATE OF FLORIDA, COUNTY OF ESCAMBIA } ss.  
(Individual) This instrument was acknowledged before me this 4th day of FEBRUARY, 1999  
by Gay N. Bodree, Bernard Bodree Jr and Nell M. Bodree  
who is personally known to me or who has produced per sonally known as identification.  
My commission expires: Sheila H. Colston  
(Seal) (Notary Public)



OFFICIAL SEAL  
SHEILA H. COLSTON  
Commission No. CC 769862  
Commission Expires 8/23/2002

(Printed Name of Acknowledger)

STATE OF FLORIDA, COUNTY OF ESCAMBIA } ss.  
(Business or Entity Acknowledgment) This instrument was acknowledged before me this 4th day of FEBRUARY, 1999  
by GAY N. BODREE, PRESIDENT  
of BODREE PRINTING, INC.  
a A FLORIDA CORPORATION (Name of Business or Entity)  
He/she is personally known to me or has produced per sonally known as identification.  
My commission expires: Sheila H. Colston  
(Seal) (Notary Public)



OFFICIAL SEAL  
SHEILA H. COLSTON  
Commission No. CC 769862  
Commission Expires 8/23/2002

(Printed Name of Acknowledger)

OR BK 4379 PG1912  
Escambia County, Florida  
INSTRUMENT 99-585779

RCD Mar 05, 1999 01:52 pm  
Escambia County, Florida

Ernie Lee Magaha  
Clerk of the Circuit Court  
INSTRUMENT 99-585779

### EXHIBIT A

That portion of Section 34, Township 2 South, Range 30 West, Escambia County, Florida, described as follows: Commencing 1,230.00 feet West of the junction of the West right-of-way line of the Frisco Railroad and the North right-of-way line of Pensacola and Nunez Ferry Road (Mobile Highway, U.S. 90), which is the Northeast corner of Lot 14, as shown on the map of said Section, recorded at Page 575, of Deed Book 128, of the Public Records of said County; thence South 88 degrees 05 minutes 00 seconds East, along right-of-way line of Pensacola-Millview Road (Lillian Highway, 66 foot right-of-way), a distance of 232.61 feet for the Point of Beginning; thence continue South 88 degrees 05 minutes 00 seconds East, along aforesaid right-of-way, 62 feet, thence South 1 degree 02 minutes 25 seconds West, 257.00 feet; thence North 88 degrees 05 minutes 00 seconds West, 112.85 feet; thence North 1 degree 02 minutes 25 seconds East, 6.00 feet; thence North 88 degrees 05 minutes 00 seconds West, 181.76 feet; thence North 1 degree 02 minutes 25 seconds East, 91.52 feet; thence North 48 degrees 08 minutes 59 seconds West, 20.48 feet to the right-of-way of Warrington Road; thence North 39 degrees 21 minutes 09 seconds East, along said right-of-way line, 25.00 feet; thence South 50 degrees 40 minutes 45 seconds East, 166.0 feet; thence North 39 degrees 32 minutes 25 seconds East, 164.09 feet; thence North 1 degree 02 minutes 25 seconds East, 97.68 feet to the Point of Beginning.

OR BK 5096 PG 1959  
Escambia County, Florida  
INSTRUMENT 2003-074298

MTG DOC STAMPS PD @ ESC CO \$ 175.00  
03/24/03 ERNIE LEE MAGANA CLERK  
By: *Ernie Lee Magana*

INTANGIBLE TAX PD @ ESC CO \$ 100.00  
03/24/03 ERNIE LEE MAGANA CLERK  
By: *Ernie Lee Magana*

10.50  
175 -  
100 -  
This instrument prepared by:  
Jean B. Bowles  
Bank of Pensacola  
P. O. Box 12966  
Pensacola FL 32581-2966

**State of Florida**  
**COUNTY OF ESCAMBIA**

**ADDITIONAL ADVANCE AND  
MORTGAGE MODIFICATION AGREEMENT**

THIS MORTGAGE MODIFICATION AGREEMENT is made and entered into on this 19<sup>th</sup> day of March, 2003, by and between Bodree Printing Company, Inc., Bernard Bodree, Jr., Neil M. Bodree, husband and wife, and Bernard Bodree, Jr. as Trustee of the Bodree Trust dated February 14, 2003 (herein referred to as "Mortgagor") and Bank of Pensacola, Successor by Merger to Horizon Bank of Florida (hereinafter referred to as "Bank"),

**WITNESSETH:**

WHEREAS, between Bodree Printing Company, Inc., Bernard Bodree, Jr., Neil M. Bodree, husband and wife, and Bernard Bodree, Jr. as Trustee of the Bodree Trust dated February 14, 2003, (hereinafter referred to as "Borrower"), executed a promissory note to Bank in the original amount of Seventy Seven Thousand Seven Hundred Eighty Five & 75/100 (\$77,785.75) (hereinafter referred to as the "Note"); and

WHEREAS, to secure the Note, Mortgagor executed a Mortgage (hereinafter referred to as the "Mortgage") to Bank which was dated February 4, 1999 and recorded in Official Records Book 4375, Page 1906, Public Records of Escambia County, Florida;

WHEREAS, Borrower desires to borrow and additional Fifty Thousand & 00/100 Dollars from Bank, and Borrower has agreed to execute and deliver to Bank as evidence of such additional loan (mark one):

- ☐ A Note Modification Agreement that amends the Note,  
☒ An additional promissory note in the principal amount of the additional loan,  
☐ A new Note, in the principal sum of \$ \_\_\_\_\_, in amendment of and in replacement and substitution for the original Note,

Of even date herewith; and

WHEREAS, Bank is willing to lend such additional sum to Borrower on condition, among other, that Mortgagor execute and deliver this Mortgage Modification Agreement.

NOW, THEREFORE, in consideration of the additional loan made by Bank to Borrower and other valuable consideration, receipt of which is hereby acknowledged, Mortgagor and Bank agree that the Mortgage secures the payment as and when due of the principal sum of One Hundred Five Thousand Two Hundred Forty Six & 49/100 Dollars (\$105,246.49), as evidenced by the Note or Notes described above, together with any note or notes hereafter delivered in extension or renewal of, or in substitution for, any of the foregoing, and all interest now or hereafter owed or accruing on all of the foregoing.

Mortgagor and Bank agree that all other terms of the Mortgage shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed this Mortgage Modification Agreement and caused their seals to be affixed hereto on the day and year first above written.

*Robert Combs*  
(Witness Signature)

*Robert Combs*  
(Type or Print Name of Witness)

*Richard Combs*  
(Witness Signature)

*RICHARD COMBS*  
(Type or Print Name of Witness)

*Gay N. Bodree*  
(Mortgagor) Gay N. Bodree as President for  
Bodree Printing Company, Inc.  
*Bernard Bodree* (Seal)  
(Mortgagor) Bernard Bodree, Jr.

*Neil M. Bodree* (Seal)  
(Mortgagor) Neil M. Bodree

*Bernard Bodree* (Seal)  
(Mortgagor) Bernard Bodree, Jr., Trustee of  
The Bodree Trust dated 02/14/2003

BY: *Belinda P. Brock*  
Belinda Brock, Bank of Pensacola  
Its: Vice President  
Bank of Pensacola, Successor by Merger to  
Horizon Bank of Florida

OR BK 5096 PG 1380  
Escambia County, Florida  
INSTRUMENT 2003-074298

(Bank)

STATE OF FLORIDA  
COUNTY OF ESCAMBIA

The foregoing instrument was acknowledged before me this 19<sup>th</sup> day of March 2003, by Belinda Brock, Vice President of Bank of Pensacola, on behalf of the banking corporation. She is known to me, and he did not take an oath.

WAYVON STROUD  
Notary Public State of FL  
Comm. Exp. Feb. 19, 2007  
Comm. No. DD 185709

{NOTARIAL SEAL}

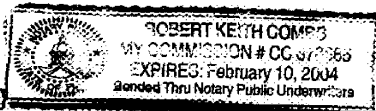
*Wayvon Stroud*  
(Type/Print Name of Notary)  
My Commission No: DD 185709  
My Commission Expires: 2/19/07

(by Mortgagor)

STATE OF FLORIDA  
COUNTY OF ESCAMBIA

The foregoing instrument was acknowledged before me this 19<sup>th</sup> of March, 2003 by Bernard Bodree, Jr and Neil M. Bodree, who ( ) are personally known to me, or ( ) who have shown me FL D.C. as identification, and who did take an oath.

{NOTARIAL SEAL}



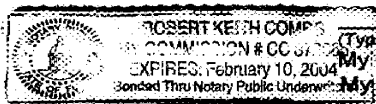
*Robert K. Combs*  
(Type/Print Name of Notary)  
My Commission No: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

(by Mortgagor)

STATE OF FLORIDA  
COUNTY OF ESCAMBIA

The foregoing instrument was acknowledged before me this 19<sup>th</sup> day of March, 2003, by Gay N. Bodree, President of Bodree Printing Company, Inc.. She ( ) is as personally known to me, or ( ) has shown me FL D.C. as identification, and did not take an oath.

{NOTARIAL SEAL}



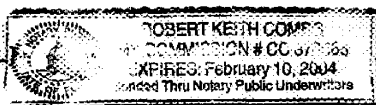
*Robert K. Combs*  
(Type/Print Name of Notary)  
My Commission No: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

(by Mortgagor)

STATE OF FLORIDA  
COUNTY OF ESCAMBIA

The foregoing instrument was acknowledged before me this 19<sup>th</sup> of March, 2003 by Bernard Bodree, Jr., Trustee of the Bodree Trust dated February 14<sup>th</sup>, 2003, who ( ) is personally known to me, or ( ) who have shown me FL D.C. as identification, and who did take an oath.

{NOTARIAL SEAL}



*Robert K. Combs*  
(Type/Print Name of Notary)  
My Commission No: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

RCD Mar 24, 2003 09:47 am  
Escambia County, Florida

ERNIE LEE MAGAHA  
Clerk of the Circuit Court  
INSTRUMENT 2003-074298



Recorded in Public Records 02/09/2010 at 12:38 PM OR Book 6558 Page 1325,  
Instrument #2010008589, Ernie Lee Magaha Clerk of the Circuit Court Escambia  
County, FL Recording \$112.00

**This instrument prepared by:**

A. ALAN MANNING, Esq.  
Clark, Partington, Hart, Larry,  
Bond & Stackhouse  
Post Office Box 13010  
Pensacola, FL 32592-3010  
(850) 434-9200

CPH&H File no. 10-0060

STATE OF FLORIDA  
COUNTY OF ESCAMBIA

**AMENDED AND RESTATED  
REAL ESTATE MORTGAGE**

THIS AMENDED AND RESTATED REAL ESTATE MORTGAGE (this "Mortgage"), dated as of February 1, 2010, from **BERNARD BODREE, TRUSTEE OF THE BODREE TRUST DATED FEBRUARY 14, 2003**, whose address is P. O. Box 3005 (hereinafter the "Mortgagor"), to **COASTAL BANK AND TRUST OF FLORIDA**, whose address is Post Office Box 12966, Pensacola, FL 32591-2966 (hereinafter the "Mortgagee"), WITNESSETH:

**RECITALS:**

WHEREAS, Bodree Printing, Inc. ("Borrower") and Bernard M. Bodree, Jr. and Nell M. Bodree, husband and wife (the "Bodrees"), collectively, as mortgagor (collectively, "Original Mortgagor"), executed in favor of Mortgagee that certain Real Estate Mortgage dated February 4, 1999 and recorded in Official Records Book 4379, Page 1906 (the "Original Mortgage"), as amended by that certain Additional Advance and Mortgage Modification Agreement executed by the Bodrees and recorded in Official Records Book 5096, Page 1959 (the "Mortgage Modification") (which Mortgage Modification contained an error in the recording information reference to the Original Mortgage), all of the public records of Escambia County, Florida (the Original Mortgage, as Modified by the Mortgage Modification, is hereinafter referred to as the "Existing Mortgage"). The Existing Mortgage currently secures obligations of Borrower under that certain Promissory Note dated March 19, 2003 in the original principal amount of 76,340.61 (the "Existing Note") which has a current outstanding balance of \$40,534.17, and encumbers the Real Property (as defined below).

**NOTE TO RECORDER: THIS MORTGAGE AMENDS AND RESTATES IN ITS ENTIRETY THAT CERTAIN REAL ESTATE MORTGAGE DATED FEBRUARY 4, 1999 AND RECORDED IN OFFICIAL RECORDS BOOK 4379, PAGE 1906, AS MODIFIED BY THAT CERTAIN ADDITIONAL ADVANCE AND MORTGAGE MODIFICATION AGREEMENT DATED MARCH 19, 2003 AND RECORDED IN OFFICIAL RECORDS BOOK 5096, PAGE 1959 ALL OF THE PUBLIC RECORDS OF ESCAMBIA COUNTY (THE "EXISTING MORTGAGE"). ALL APPLICABLE DOCUMENTARY STAMP TAXES AND INTANGIBLE TAXES WERE PAID UPON RECORDATION OF THE EXISTING MORTGAGE. THIS MORTGAGE IS BEING EXECUTED SOLELY TO CORRECT THE MORTGAGOR DESCRIBED IN THE EXISTING MORTGAGE AND TO SECURE A RENEWAL NOTE, ALL AS MORE FULL DESCRIBED IN THE RECITALS HEREIN. NO ADDITIONAL MONEY IS BEING ADVANCED IN CONNECTION WITH THIS MORTGAGE OR THE RENEWAL NOTE AND NO NEW BORROWERS ARE BEING ADDED TO THE RENEWAL NOTE. ACCORDINGLY, NO ADDITIONAL DOCUMENTARY STAMP TAXES OR INTANGIBLE TAXES ARE DUE IN CONNECTION HERewith.**

WHEREAS, at the time of execution of the Original Mortgage, the Real Property was owned solely by the Bodrees and this Borrower's signature on the Original Mortgage was not required.

WHEREAS, prior to the execution of the Mortgage Modification, the Bodrees conveyed the Real Property to Mortgagor by Quit Claim Deed recorded in Official Records Book 5071, Page 0827, public records of Escambia County, Florida. Therefore, it was an error for the Bodrees rather than Mortgagor to execute the Mortgage Modification.

WHEREAS, at the request of Mortgagor, Mortgagee has agreed to renew the Existing Note. As a condition to Mortgagee's agreement to renew the Existing Note, Mortgagee has required that the Existing Mortgage be amended to, among other things, correct the name of the mortgagor, and Mortgagor has agreed to amend the Existing Mortgage.

WHEREAS, Borrower has, on even date herewith, executed in favor of Mortgagee that certain Renewal Promissory note in the original principal amount of \$40,534.17 (the "Note"), pursuant to which the indebtedness evidenced by the Existing Note is renewed, and Mortgagor is executing this Mortgage to amend and restate the Existing Mortgage in its entirety.

WHEREAS, Mortgagor and Mortgagee desire to execute this Mortgage to amend and restate in its entirety the Existing Mortgage and to evidence that this Mortgage secures the Note.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and in the Note and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

**SECTION 1.** The Existing Mortgage is hereby amended and restated in its entirety into this Mortgage, which provides as follows:

**1.01 PREMISES.** Mortgagor, for and in consideration of the premises, as security for the Secured Indebtedness, as that term is hereinafter defined, and other good and valuable consideration, the receipt of which is hereby acknowledged, does hereby bargain, sell, convey and grant unto the Mortgagee, its successors and assigns, the following (hereinafter collectively the "Premises"):

**A. REAL PROPERTY.** All of that certain real property lying and being in Escambia County, Florida and being more particularly described on **Exhibit "A"** attached hereto and made a part hereof ("Real Property"). The herein described Real Property is commercial property and is not the constitutional homestead of Mortgagor.

**B. IMPROVEMENTS.** All buildings, structures and improvements of every nature whatsoever now or hereafter situated on the Real Property, all building materials, plans, specifications, drawings and books and records pertaining to design or construction of any buildings, structures and improvements now or hereafter situated on the Real Property, and all gas and electric fixtures, radiators, heaters, engines and machinery, boilers, ranges, elevators and motors, plumbing and heating fixtures, carpeting and other floor coverings, fire extinguishers and any other safety equipment required by governmental regulation or law, washers, dryers, water heaters, mirrors, mantles, air conditioning apparatus, refrigeration plants, refrigerators, cooking apparatus and appurtenances, window screens, awnings and storm sashes which are or shall be attached to said buildings, structures or improvements and all other furnishings, fixtures, machinery, equipment, appliances, materials, chattels, inventory, accounts, farm products, consumer goods, general

intangibles and personal property of every kind and nature whatsoever, now or hereafter owned by Mortgagor and located in, on or about, or used or intended to be used with or in connection with the use, operation and enjoyment of the Real Property, including all extensions, additions, improvements, betterments, after-acquired property, renewals, replacements and substitutions, or proceeds from a permitted sale of any of the foregoing, and all the right, title and interest of Mortgagor in any such furnishings, furniture, fixtures, machinery, equipment, appliances, and personal property subject to or covered by any prior security agreements, conditional sales contract, chattel mortgage or similar liens or claims, all of which are hereby declared and shall be deemed to be fixtures and accessions to the Real Property and a part of the Premises as between the parties hereto and all persons claiming by, through or under them.

**C. APPURTENANCES.** All easements, rights-of-way, strips and gores of land, vaults, streets, ways, alleys, and passages, sewer rights, water rights and powers, minerals, flowers, shrubs, trees and other emblements now or hereafter located on the Real Property or under or above the same or any part or parcel thereof and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances, reversions and remainders, whatsoever, in any way belonging, relating or appertaining to the Real Property or Improvements or any part thereof, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by Mortgagor.

TO HAVE AND TO HOLD the same, together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, to Mortgagee, its successors and assigns in fee simple forever.

**1.02 PERMITTED ENCUMBRANCES.** Mortgagor, for itself, its heirs, successors, assigns and legal representatives, covenants with Mortgagee, its successors and assigns, that: (i) Mortgagor is indefeasibly seized of the Premises in fee simple; that Mortgagor has full power and lawful right to convey the same in fee simple as aforesaid; that it shall be lawful for Mortgagor, its heirs and assigns at all times peaceably and quietly to enter upon, hold, occupy and enjoy the Premises and every part thereof; that the Premises and every part thereof is free from all encumbrances of every kind and character except for taxes assessed for the year of closing (the "Permitted Encumbrances"); that the Mortgagor will make such further assurances to perfect the fee simple title to the Premises in Mortgagee, its successors and assigns, as may reasonably be required; that the Mortgagor does hereby fully warrant the title to the Premises and every part thereof and will defend the same against the lawful claims of all persons whomsoever except for the Permitted Encumbrances; (ii) Mortgagor shall duly, promptly and fully perform, discharge, execute, effect, complete, comply with and abide by each and every of the stipulations, agreements, conditions and covenants of this Mortgage; (iii) the Premises and its use fully complies with all applicable building and zoning codes and other land use regulations, any applicable environmental laws or regulations, and any other applicable laws or regulations; (iv) no part of the Real Property has been artificially filled; and (v) Mortgagor has lawful access to the Premises from a public road.

**1.03 SECURED INDEBTEDNESS.** This conveyance is intended to be and is a real property Mortgage and a "Security Agreement" governed by the laws of the State of Florida concerning mortgages and the Uniform Commercial Code as adopted in Florida, and is intended to secure the payment of the following (the "Secured Indebtedness"):

A. The existing indebtedness represented by Note for the sum of FORTY THOUSAND FIVE HUNDRED THIRTY FOUR and 17/100 DOLLARS (\$40,534.17) made by the Borrower payable to the order of Mortgagee with interest from date until paid at the rate therein specified, the said principal and interest payable in the manner and upon the terms, provisions and conditions set forth in the Note, together with any

and all renewals, extensions, modifications, consolidations and extensions thereof;

B. Such future or additional advances as may be made by Mortgagee at the option of Mortgagee to the Borrower, and also, the payment of any and all notes, liabilities, and obligations of the Borrower to Mortgagee, its successors or assigns, whether as maker, endorser, guarantor or otherwise, and whether such notes, liabilities or obligations, or any of them, be now in existence or accrue or arise hereafter, or be now owned or held by Mortgagee, or be acquired hereafter, it being the intent and purpose of the Mortgagor to secure, by the Mortgage, all notes, claims, demands, liabilities and obligations which Mortgagee, its successors or assigns, may have, hold or acquire at any time during the life of this Mortgage against the Borrower. Provided that, notwithstanding the foregoing, the total of all amounts secured hereby shall not exceed at any one time the sum of \$81,068.34; and provided, further, that all such advances, notes, claims, demands or liabilities and obligations secured hereby be incurred or arise or come into existence either on or prior to the date of this Mortgage, or on or before twenty (20) years after the date of this Mortgage or within such lesser period of time as may hereafter be provided by law as a prerequisite for the sufficiency of actual notice or record notice of such advances, notes, claims, demands or liabilities and obligations as against the rights of creditors or subsequent purchasers for a valuable consideration. The Mortgagor hereby waives, on behalf of himself and his successors and assigns, the right to file for record a notice limiting the maximum principal amount which may be secured by this Mortgage as provided for in Florida Statutes 697.04(1)(b); and

C. The compliance with all the covenants, agreements and stipulations of this Mortgage, the Note, and any and all documents or instruments evidencing, securing or otherwise executed in connection with the Secured Indebtedness.

**1.04 ASSIGNMENT OF LEASES AND RENTS.** Mortgagor hereby assigns, transfers, sets over and pledges to Mortgagee, its successors and assigns, as further security and means for the discharge of the Secured Indebtedness, all leases of all or any part of the Premises now made, executed or delivered, whether written or verbal, or to be hereafter made, be the same written or verbal, and all of the rents, issues and profits of the Premises and the improvements now or hereafter thereon, which rents, issues and profits may become due and payable at any time during the life of this Mortgage when any amount shall be due and unpaid by the Borrower or when the Borrower or Mortgagor shall otherwise be in default hereunder or under the Note or any other documents or instruments evidencing or securing the Secured Indebtedness, whether said rents, issues and profits shall be due from the present or any future tenants or leases thereof, with full power and authority in Mortgagee or its assigns to collect and receive the same from said tenants or leases or from any real estate agent or other person collecting the same, and to give proper receipts and acquittances therefor and after paying all commissions of any rental agent collecting the same and any attorney's fees and other expenses incurred in collecting the same to apply the net proceeds of such collections upon any and all indebtedness, obligations, undertakings or liabilities of the Mortgagor or Borrower.

## **SECTION 2.**

Mortgagor further covenants and agrees as follows:

**2.01 PAYMENT OF INDEBTEDNESS.** To pay or cause to be paid all and singular the principal and interest and other sums of money payable by virtue of the Secured Indebtedness, as in the Note, any instrument or instruments evidencing one or more future or additional advances, and/or this Mortgage provided, promptly on the days that the same respectively become due.

**2.02 MAINTENANCE AND REPAIR:** To keep perfect and unimpaired the security hereby given and to permit, commit or suffer no waste, impairment or deterioration of the Premises or any part thereof. Mortgagor shall comply with all restrictive covenants, statutes, ordinances and requirements of any governmental authority relating to the Premises, and shall not join in, consent to or initiate any change in such restrictive covenants, statutes, ordinances or requirements without the express written consent of Mortgagee.

**2.03 TAXES, LIENS AND OTHER CHARGES.** To pay all and singular the taxes, assessments, obligations and encumbrances of every nature now on the Premises or that hereafter may be levied, assessed or imposed thereon when due and payable according to law and before they become delinquent; and if the same not be promptly paid Mortgagee may, at any time either before or after delinquency, pay the same without waiving or affecting its right to foreclose this Mortgage or any other right hereunder and all sums so paid shall become a part of the Secured Indebtedness and at the option of Mortgagee, shall bear interest from the date of each such payment at the maximum rate allowed by law. Upon notification from Mortgagee, Mortgagor shall pay to Mortgagee, together with and in addition to the payments of principal and interest payable under the terms of the Note secured hereby, on installment paying dates in the Note, until said Note is fully paid or until notification from Mortgagee to the contrary, an amount reasonably sufficient (as estimated by Mortgagee) to provide Mortgagee with funds to pay said taxes, assessments, insurance premiums, rents and other charges next due so that Mortgagee will have sufficient funds on hand to pay the same thirty (30) days before the date upon which they become past due. In no event shall Mortgagee be liable for any interest on any amount paid to it as herein required, and the money so received shall be held in a separate account, pending payment or application thereof as herein provided. As required by Mortgagee, Mortgagor shall furnish to Mortgagee, at least thirty (30) days before the date on which same will become past due, an official statement of the amount of said taxes, assessments, insurance premiums and rents next due, and Mortgagee shall pay said charges to the amount of the then unused credit therefor as and when they become severally due and payable. An official receipt therefor shall be conclusive evidence of such payment and the validity of such charges.

**2.04 INSURANCE.** Mortgagor will keep the Premises insured against loss or damage by fire, flood, windstorm and such other risks and matters including, without limitation, business interruption, rental loss, public liability and boiler insurance, as Mortgagee may from time to time require in amounts required by Mortgagee, not exceeding in the aggregate 100% of the full insurable value of the Premises and shall pay the premiums for such insurance as same become due and payable. All policies of insurance (the "Policies") shall be issued by an insurer acceptable to Mortgagee and shall contain the standard New York Mortgagee non-contribution provision naming Mortgagee as the person to which all payments made by such insurance company shall be paid. Mortgagor will assign and deliver the Policies to Mortgagee. Not later than thirty (30) days prior to the expiration date of each of the Policies, Mortgagor will deliver to Mortgagee evidence satisfactory to Mortgagee of the renewal of each of the Policies. If the Premises shall be damaged or destroyed, in whole or in part, by fire or other casualty, Mortgagor shall give prompt notice thereof to Mortgagee. Sums paid to Mortgagee by any insurer may be retained and applied by Mortgagee toward payment of the Secured Indebtedness in such priority and proportions as Mortgagee in its discretion shall deem proper or, at the discretion of Mortgagee, the same may be paid, either in whole or in part, to Mortgagor for such purposes as Mortgagee shall designate. If Mortgagee shall receive and retain such insurance money, the lien of this Mortgage shall be reduced only by the amount thereof received after expenses of collection and retained by Mortgagee and actually applied by Mortgagee in reduction of the Secured Indebtedness.

**2.05 EXPENSES.** To pay all and singular the costs, charges and expenses, including reasonable attorneys' fees and costs of abstracts of title, incurred or paid at any time by Mortgagee or its assigns in collecting or attempting to collect the Secured Indebtedness or in foreclosing or attempting to foreclose this Mortgage or in

enforcing any of its rights hereunder or incurred or paid by it because of the failure on the part of the Mortgagor or Borrower to promptly and fully to perform the agreements and covenants of the instrument or instruments evidencing the Secured Indebtedness and this Mortgage; and said costs, charges and expenses shall be immediately due and payable and shall be secured by the lien of this Mortgage.

**2.06 CONDEMNATION.** Notwithstanding any taking of any property, herein conveyed and agreed to be conveyed, by eminent domain, alteration of the grade of any street or other injury to, or decrease in value of, the Premises by any public or quasi-public authority or corporation, payments of principal and interest shall continue to be made on the Secured Indebtedness, and any reduction in the Secured Indebtedness resulting from the application by Mortgagee of any award or payment for such taking, alterations, injury or decrease in value of the Premises, as hereinafter set forth, shall be deemed to take effect only on the date of such receipt; and said award or payment may, at the option of Mortgagee, be retained and applied by Mortgagee toward payment of the Secured Indebtedness, or be paid over, wholly or in part, to Mortgagor for the purpose of altering, restoring or rebuilding any part of the Premises which may have been altered, damaged or destroyed as a result of any such taking, alteration of grade, or other injury to the Premises, or for any other purpose or object satisfactory to Mortgagee, but Mortgagee shall not be obligated to see to the application of any amount paid over to Mortgagor. If, prior to the receipt by Mortgagee of such award or payment, the Premises shall have been sold on foreclosure of this Mortgage, Mortgagee shall have the right to receive said award or payment to the extent of any deficiency found to be due upon such sale, with legal interest thereon, whether or not a deficiency judgment on this Mortgage shall have been sought or recovered or denied, and of the reasonable counsel fees, costs and disbursements incurred by Mortgagee in connection with the collection of such award or payment.

**2.07 REPAIRS BY MORTGAGEE.** Mortgagee shall have the right from time to time to expend such sums as it shall deem necessary to keep the Premises in good condition and repair, and all sums so expended shall be added to and become a part of the Secured Indebtedness and shall bear interest and be payable as herein provided for the payment of Secured Indebtedness and interest and the lien of this Mortgage shall extend to and secure the same.

**2.08 INDEMNIFICATION.** Mortgagor shall protect, indemnify and save harmless Mortgagee from and against all liabilities, obligations, claims, damages, penalties, causes of action, costs and expenses (including without limitation attorneys' fees and expenses) imposed upon or incurred by or asserted against Mortgagee by reason of (a) ownership of this Mortgage, the Premises or any interest therein or receipt of any rents; (b) any accident, injury to or death of persons or loss of or damage to property occurring in, on or about the Premises or any part thereof or on the adjoining sidewalks, curbs, adjacent property or adjacent parking areas, streets or ways; (c) any use, nonuse or condition in, on or about the Premises or any part thereof or on the adjoining sidewalks, curbs, adjacent property or adjacent parking areas, streets or ways; (d) any failure on the part of Mortgagor to perform or comply with any of the terms of this Mortgage; or (e) performance of any labor or services or the furnishing of any materials or other property in respect of the Premises or any part thereof. Any amounts payable to Mortgagee by reason of the application of this paragraph shall become part of the Secured Indebtedness and shall bear interest and be payable as herein provided for the payment of the Secured Indebtedness and interest and the lien of this Mortgage shall extend to and secure the same. The obligations of Mortgagor under this paragraph shall survive any termination or satisfaction of this Mortgage.

**2.09 HAZARDOUS SUBSTANCES.** Mortgagor shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances (hereinafter defined) on or in the Premises. Mortgagor shall not do, nor allow anyone else to do, anything affecting the Premises that is in violation of any Environmental Law (hereinafter defined). Mortgagor shall promptly give Mortgagee written notice of any investigation,

claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Premises and any Hazardous Substance or Environmental Law of which Mortgagor has actual knowledge. If Mortgagor learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Premises is necessary, Mortgagor shall promptly take all necessary remedial actions in accordance with Environmental Law at Mortgagor's expense. As used in this paragraph, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law, and the following substances: (i) gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides and volatile solvents (other than such small quantities thereof as are generally recognized as being appropriate to normal use and to maintenance of the Premises), and (ii) materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph, "Environmental Law" means federal laws and laws of the jurisdiction where the Premises are located that relate to health, safety or environmental protection. To the maximum extent permitted by applicable law, Mortgagor shall indemnify Mortgagee and Mortgagee's successors, assigns, officers, directors, shareholders, employees, affiliates and agents (collectively, the "Indemnitees") against any and all liabilities, losses, damages or expenses suffered or incurred by Indemnitees as the result of Mortgagor's failure to observe or perform any of the provisions of this paragraph, as a result of the failure of Mortgagor or any other person to comply with any Environmental Law affecting the Premises or as a result of the presence, storage, disposal or treatment on the Premises of any Hazardous Substance. The indemnification obligations of Mortgagor under this paragraph shall survive payment or satisfaction of the Secured Indebtedness and any acquisition of the Premises by Mortgagee by foreclosure of this Mortgage, by conveyance in lieu of foreclosure or otherwise, and such provisions shall remain in full force and effect as long as the possibility exists that Indemnitees may suffer or incur any such liabilities, losses, damages or expenses.

### SECTION 3

**3.01 EVENT OF DEFAULT.** Each of the following events shall constitute an "Event of Default" under this Mortgage: (i) should Borrower fail to pay the Secured Indebtedness or any part thereof, when and as the same shall become due and payable; (ii) should any warranty or representation of Mortgagor or Borrower herein contained, or contained in any instrument, transfer, certificate, statement, conveyance, assignment or loan agreement given with respect to the Secured Indebtedness, prove untrue or misleading in any material aspect; (iii) should the Premises be subject to actual or threatened waste, or any part thereof be removed, demolished or materially altered so that the value of the Premises be diminished; (iv) should any federal tax lien or claim of lien for labor or material be filed of record against Mortgagor or Borrower or the Premises and not be removed by payment or bond within thirty (30) days from date of recording; (v) should any claim of priority to this Mortgage by title, lien or otherwise be asserted in any legal or equitable proceeding which is not fully covered by applicable title insurance; (vi) should Mortgagor, Borrower, or any guarantor of the Secured Indebtedness make any assignment for the benefit of creditors, or should a receiver, liquidator or trustee of Mortgagor, Borrower, or any guarantor of the Secured Indebtedness or of any of Mortgagor's, Borrower=s, or any guarantor's of the Secured Indebtedness property be appointed, or should any petition for the bankruptcy, reorganization or arrangement of Mortgagor, Borrower, or any guarantor of the Secured Indebtedness pursuant to the Federal Bankruptcy Act or any similar statute, be filed, or should Mortgagor, Borrower, or any guarantor of the Secured Indebtedness be adjudicated a bankrupt or insolvent, or should Mortgagor, Borrower, or any guarantor of the Secured Indebtedness in any proceeding admit his insolvency or inability to pay his debts as they fall due or should Mortgagor or Borrower, if a corporation, be liquidated or dissolved; (vii) should Mortgagor or Borrower fail to keep, observe, perform, carry out and execute in every particular the covenants, agreement, obligations and conditions set out in this Mortgage, or in the Note or in any instrument given with respect to the Secured Indebtedness; (viii) should Mortgagor transfer, convey, encumber, mortgage, grant a security interest in or otherwise convey any interest in the Premises whatsoever without the prior

written consent of Mortgagee excluding the creation of a purchase money security interest for household appliances, a transfer by devise, descent or by operation of law upon the death of a joint tenant or the grant of any leasehold interest of three (3) years or less not containing an option to purchase; (ix) should there occur, without the prior written consent of Mortgagee, any change in the ownership of Mortgagor, if Mortgagor is not an individual; (x) should an event of default or an event that but for the passage of time or giving of notice would constitute an event of default occur under the terms of any mortgage or any note secured by said mortgage or any other document or security instrument given in connection therewith given from Mortgagor or Borrower to Mortgagee; (xi) should an event of default or an event that but for the passage of time or giving of notice would constitute an event of default occur under the terms of any other mortgage encumbering all or any portion of the Premises; or (xii) should Mortgagor hereafter attempt to limit the maximum principal amount which may be secured by this Mortgage.

**3.02 REMEDIES.** If an Event of Default occurs and remains uncured, then in either or any such event, the aggregate sum or sums secured hereby then remaining unpaid, with interest accrued at that time, and all moneys secured hereby, shall become due and payable forthwith, or thereafter, at the option of Mortgagee, or its assigns, as fully and completely as if all of the said sums of money were originally stipulated to be paid on such date, anything in the Note or any instrument or instruments or in this Mortgage to the contrary notwithstanding; and thereupon, or thereafter, at the option of Mortgagee, or its assigns, without notice or demand, suit at law or in equity may be prosecuted as if all moneys secured hereby had matured prior to its institution. The Mortgagee, or its assigns, may do either or both of the following as to the amount so declared due and payable: (i) bring an action to enforce payment of the amount so declared due and payable, with or without bringing an action to foreclose this Mortgage; and/or (ii) foreclose this Mortgage as to the amount so declared due and payable, and the Premises, or any part or parts thereof, in one or more sales as determined by Mortgagee, shall be sold to satisfy and pay the same with costs, expenses and allowances. In addition, Mortgagee shall also be entitled to take such action and avail itself of such remedies as may be available under the Uniform Commercial Code in effect in the State of Florida.

**3.03 RECEIVER.** In the event a suit shall be instituted to foreclose this Mortgage, Mortgagee, its successors or assigns, shall be entitled to apply at any time pending such foreclosure suit to the court having jurisdiction thereof for the appointment of a receiver for all and singular the Premises and of all the rents, income, profits, issues and revenues thereof, from whatsoever source derived, with the usual powers and duties of receivers in like cases and such appointment shall be made by such court as a matter of strict right to Mortgagee, its successors or assigns, without reference to the adequacy or inadequacy of the value of the property hereby mortgaged or to the solvency or insolvency of the Mortgagor, Mortgagor's legal representatives, successors or assigns, and that such rents, profits, incomes, issues, and revenues shall be applied by such receiver to the payment of the Secured Indebtedness, costs, and charges, according to the order of said court. The Mortgagor hereby specifically waives the right to object to the appointment of a receiver as described herein and hereby expressly consents that such appointment shall be made as an admitted equity and is Mortgagee's absolute right, and that the appointment may be done without notice to the Mortgagor. Mortgagor further consents to the appointment of Mortgagee or any officer or employee of Mortgagee as receiver.



**SECTION 4**

**4.01 PRIOR LIENS, LEASEHOLD, OR CONDOMINIUM.** If this is a junior Mortgage, or if this is a mortgage on a leasehold estate, Mortgagor shall pay all installments of principal and interest and perform each and every covenant and obligation of the prior mortgage or the lease. Failure of Mortgagor to do so shall constitute a default hereunder. Upon failure of Mortgagor to do so, Mortgagee may (but shall not be required to) make such payments or perform such covenants or obligations and the cost of same, together with interest at the maximum rate allowed by law, shall be payable by Mortgagor upon demand by Mortgagee and shall be secured by the lien of this Mortgage. If this is a junior Mortgage and Mortgagor increases the amount due on any prior mortgage without Mortgagee's prior written consent, Mortgagee may, at its option, immediately or thereafter declare this Mortgage and the indebtedness secured hereby due and payable forthwith and thereupon may, at its option, proceed to foreclose this Mortgage. If this is a Mortgage on a condominium or a planned unit development, Mortgagor shall perform all of Mortgagor's obligations under the declaration or covenants creating or governing the condominium or planned unit development, and constituent documents. If a condominium or planned unit development rider is executed by Mortgagor and recorded together with this Mortgage, the covenants and agreements of such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the rider were a part hereof.

**4.02 NOTICES.** Any notice, election, or other communication required or permitted hereunder shall be in writing and shall be either: (i) delivered in person; (ii) sent by overnight courier service; or (iii) sent by certified or registered United States mail, return receipt requested, to the addresses for Mortgagor and Mortgagee set forth on the first page of this Mortgage. Any notice, election, or other communication delivered or mailed as aforesaid shall, if delivered in person, be effective upon date of delivery, if couriered by overnight delivery service be effective on the date of delivery and if mailed, such notice shall be effective upon date of actual receipt. Any notice delivered to the address or addresses set forth above to the respective party shall be deemed delivered if delivery thereof is rejected or refused at the address provided. Each party hereto may change its address and addressee for notice, election, and other communication from time to time by notifying the other parties hereto of the new address and addressee in the manner provided for giving notice herein.

**4.03 SUBROGATION.** To the extent of the Secured Indebtedness, Mortgagee is hereby subrogated to the lien or liens and to the rights of the owners and holders thereof of each and every mortgage, lien or other encumbrance on the Premises which is paid or satisfied, in whole or in part, from the proceeds of the loan evidenced by the Secured Indebtedness or from the proceeds of any future or additional advances, and the liens of said mortgages or other encumbrances, shall be and the same and each of them hereby are preserved and shall pass to and be held by Mortgagee herein as security for the Secured Indebtedness, to the same extent that it would have been preserved and would have been passed to and been held by Mortgagee had it been duly and regularly assigned, transferred, set over and delivered unto Mortgagee by separate deed of assignment, notwithstanding the fact that the same may be satisfied and canceled of record, it being the intention that the same will be satisfied and canceled of record by the holders thereof at or about the time of the recording of this Mortgage.

**4.04 GENERAL.** The provisions hereof shall be binding upon and shall inure to the benefit of Mortgagor, the heirs, executors, administrators, legal representatives, successors and assigns (including without limitation subsequent owners of the Premises) and shall be binding upon and inure to the benefit of Mortgagee, its successors and assigns and any future holder of the Secured Indebtedness hereby secured, and any successors or assigns of any future holder of the Secured Indebtedness. This Mortgage may not be changed, terminated or modified orally or in any other manner than by an instrument in writing signed by the party against whom enforcement is sought. The captions or headings at the beginning of each Section hereof are for the

convenience of the parties and are not a part of this Mortgage. In no event shall all charges in the nature of interest charged or taken on this Mortgage or in connection with the Secured Indebtedness exceed the maximum allowed by law and in the event such charges cause the interest to exceed said maximum allowed by law, such interest shall be recalculated, and such excess shall be credited to principal, it being the intent of the parties that under no circumstances shall the Mortgagor be required to pay any charges in the nature of interest in excess of the maximum rate allowable by law. In the case any one or more of the covenants, agreements, terms, or provisions contained in this Mortgage or in the Note shall be held or found invalid, illegal, or unenforceable in any respect, the validity of the remaining covenants, agreements, terms, or provisions contained herein and in the Note shall in no way be affected, prejudiced, or disturbed thereby. This Mortgage shall be governed and construed by the laws of the State of Florida. No act of Mortgagee shall be construed as an election to proceed under any one provision of the Mortgage or of the applicable statutes of the State of Florida to the exclusion of any other such provision, anything herein otherwise to the contrary notwithstanding. Time is of the essence of this Mortgage. No waiver of any covenant herein or in the obligations secured hereby shall at any time hereafter be held to be a waiver of any of the other terms hereof or of the Secured Indebtedness secured hereby, or future waiver of the same covenant. The use of any gender shall include all other genders. The singular shall include the plural. Mortgagor will execute and deliver promptly to Mortgagee on demand at any time or times hereafter, any and all further instruments reasonably required by Mortgagee to carry out the provisions of this Mortgage.

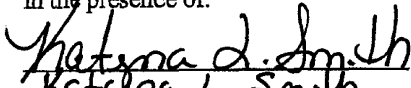
**4.05 ENTIRE AGREEMENT, WAIVER OF JURY TRIAL.** It is understood and agreed that: ANY CONTEMPORANEOUS OR PRIOR REPRESENTATIONS, STATEMENTS, UNDERSTANDINGS AND AGREEMENTS, ORAL OR WRITTEN, BETWEEN MORTGAGOR AND MORTGAGEE ARE MERGED INTO THIS MORTGAGE, WHICH ALONE FULLY AND COMPLETELY EXPRESSES THEIR AGREEMENT, AND THAT THE SAME IS ENTERED INTO AFTER FULL INVESTIGATION, NEITHER PARTY RELYING ON ANY STATEMENT OR REPRESENTATION MADE BY THE OTHER WHICH IS NOT EMBODIED IN THIS MORTGAGE. MORTGAGEE AND MORTGAGOR HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT EITHER MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT AND ANY AGREEMENT CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HERewith, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTION OF EITHER PARTY. THIS PARAGRAPH IS A MATERIAL INDUCEMENT FOR THE MORTGAGEE TO RENEW THE LOAN TO BORROWER EVIDENCED BY THE NOTE.

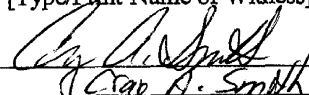
[signature page follows]

BK: 6558 PG: 1335


IN WITNESS WHEREOF, Mortgagor and Mortgagee have hereunto set their hand and seal the day and year first above written.

Signed, sealed and delivered  
in the presence of:

  
Katrina L. Smith  
[Type/Print Name of Witness]

  
Craig A. Smith  
[Type/Print Name of Witness]

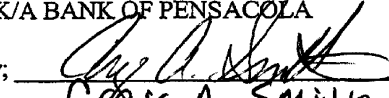
MORTGAGOR:

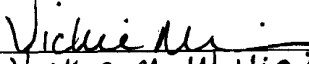
  
BERNARD BODREE, TRUSTEE OF  
THE BODREE TRUST DATED  
FEBRUARY 14, 2003


MORTGAGEE:

COASTAL BANK AND TRUST OF FLORIDA  
F/K/A BANK OF PENSACOLA

By:

  
Craig A. Smith  
Its: Vice President

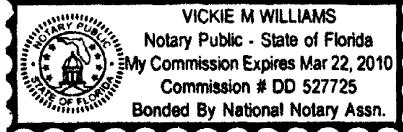
  
Vickie M. Williams  
[Type/Print Name of Witness]

  
Andrew Mosher  
[Type/Print Name of Witness]

BK: 6558 PG: 1336

STATE OF FLORIDA  
COUNTY OF ESCAMBIA

The foregoing instrument was acknowledged before me this 1st day of February, 2010, by BERNARD BODREE, TRUSTEE OF THE BODREE TRUST DATED FEBRUARY 14, 2003 (~~+~~) who is personally known to me or ( ) who has shown me \_\_\_\_\_ as identification.

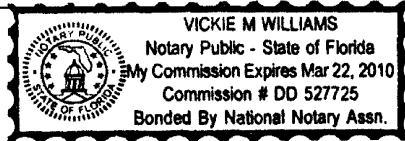


(NOTARIAL SEAL)

Vickie M. Williams  
Vickie M. Williams  
 (Print/Type Name)  
 NOTARY PUBLIC  
 Commission number: DD 527725  
 My Commission expires: 3-22-2010

STATE OF FLORIDA  
COUNTY OF ESCAMBIA

The foregoing instrument was acknowledged before me this 1st day of February, 2010, by Craig A. Smith, a Vice President on behalf of COASTAL BANK AND TRUST OF FLORIDA, (~~+~~) who is personally known to me or ( ) who has shown me \_\_\_\_\_ as identification.



(NOTARIAL SEAL)

Vickie M. Williams  
Vickie M. Williams  
 (Print/Type Name)  
 NOTARY PUBLIC  
 Commission number: DD 527725  
 My Commission expires: 3-22-2010

## EXHIBIT "A"

That portion of Section 34, Township 2 South, Range 30 West, Escambia County, Florida, described as follows: Commencing 1,230.00 feet West of the Junction of the West right-of-way line of the Frisco Railroad and the North right-of-way line of Pensacola and Nunez Ferry Road (Mobile Highway, U.S. 90), which is the Northeast corner of Lot 14, as shown on the map of said Section, recorded at Page 575, of Deed Book 128, of the public records of said county; thence South 88 degrees 05 minutes East, along the South right-of-way line of Pensacola-Millview Road (Lillian Highway, 66 foot right-of-way), a distance of 232.61 feet for the Point of Beginning; thence continue South 88 degrees 05 minutes 00 seconds East, along aforesaid right-of-way, 62 feet, thence South 1 degree 02 minutes 25 seconds West, 257.00 feet; thence North 88 degrees 05 minutes 00 seconds West, 112.85 feet; thence North 1 degree 02 minutes 25 seconds East, 6.00 feet; thence North 88 degrees 05 minutes 00 seconds West, 181.76 feet; thence North 1 degree 02 minutes 25 seconds East, 91.52 feet; thence North 48 degrees 08 minutes 59 seconds West, 20.48 feet to the right-of-way of Warrington Road; thence North 39 degrees 21 minutes 09 seconds East, along said right-of-way line, 25.00 feet; thence South 50 degrees 40 minutes 45 seconds East, 166.0 feet; thence North 39 degrees 32 minutes 25 seconds East, 164.09 feet; thence North 1 degree 02 minutes 25 seconds East, 97.68 feet to the point of beginning. There is excepted from the warranties herein contained any restrictions and easements of record in Escambia County, Florida, and any mineral conveyances or reservations of record.

**This Instrument was Prepared By:**

A. ALAN MANNING, Esquire  
CLARK, PARTINGTON, HART, LARRY,  
BOND & STACKHOUSE  
125 West Romana Street, Suite 800  
Post Office Box 13010  
Pensacola, Florida 32591-3010  
(850) 434-9200

CPH&H File no. 10-0060

STATE OF FLORIDA  
COUNTY OF ESCAMBIA

**ASSIGNMENT OF LEASES, RENTS AND PROFITS**

**THIS ASSIGNMENT**, made this 1st day of February, 2010, by and between **BERNARD BODREE, TRUSTEE OF THE BODREE TRUST DATED FEBRUARY 14, 2003**, whose address is P. O. Box 3005 (hereinafter the "Assignor"), to **COASTAL BANK AND TRUST OF FLORIDA**, whose address is Post Office Box 12966, Pensacola, FL 32591-2966 (the "Assignee");

**WITNESSETH:**

For value received, as additional security for the Loan, as that term is hereinafter defined, and such future or additional advances as may be made by Assignee at the option of Assignee to Assignor (hereinafter collectively the "Indebtedness"), Assignor hereby sells, transfers and assigns unto Assignee, its successors and assigns, all the right, title and interest of Assignor in and to the rents, issues, profits, revenues, royalties, rights and benefits (collectively the "Rents") from that certain tract(s) or parcel(s) of real property lying and being in Walton County, Florida, (the "Property"), and being more particularly described on the Exhibit "A" attached hereto and made a part hereof:

**AND TO THAT END** Assignor assigns and sets over unto Assignee, its successors and assigns, all leases of the Property now made, executed or written, whether written or verbal, or to be made hereafter, whether written or verbal (the "Leases").

**AND** Assignor does authorize and empower Assignee, its successors and assigns, to collect the Rents as they shall become due, and does direct each and all of the tenants of the Property to pay the Rents as now may be due or shall become due hereafter to Assignee, its successors and assigns, upon demand for payment by Assignee, its successors and assigns. 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, but the tenants shall pay the Rents to Assignee upon such demand without the necessity of inquiry into the propriety of doing so, and shall be fully protected in so doing. Until such demand is made, Assignor is authorized to collect, or continue collecting, the Rents, but this privilege shall not operate to permit the collection by Assignor of any installment of Rent in advance of the date prescribed in the Lease or Leases for its or their payment.

The term of this Assignment shall be until the certain promissory note and mortgage (and any extension, renewal or modification thereof) of even date herewith, made, executed and delivered by Assignor to Assignee, covering the Property for the sum of **\$40,534.17** (the "Loan") shall have been paid and satisfied fully, or until the expiration of the period of redemption, if any, at which time this Assignment is to be fully satisfied, canceled and released, and the releasing of the Mortgage shall constitute a release of this Assignment.

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All Rents collected under this Assignment, less the expense of collection, if any, shall be applied on account of taxes and assessments on the Property, insurance premiums and delinquencies of principal and interest under the promissory note and mortgage made by Assignor in favor of Assignee on even date herewith, or any other document or instrument evidencing or securing the Indebtedness, as may be determined by Assignee in its sole discretion.

It is expressly covenanted and agreed by Assignor 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 the Property or by any of the lessees in any of the Leases, except as reflected in the Leases.

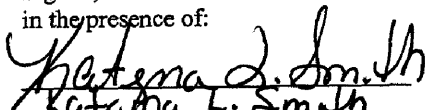
It is further covenanted and agreed that Assignor and its successors and assigns, shall have no right, power or authority to alter, modify or amend the terms, of any of the Leases without first obtaining the consent in writing of Assignee to such alteration, modification or amendment.

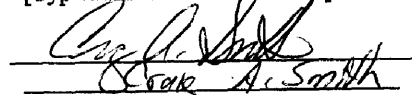
Nothing contained in this Assignment shall be construed as making Assignee, or its successors and assigns, a mortgagee in possession, nor shall Assignee, or its successors and assigns, be liable for laches or failure to collect the Rents, and it is understood that Assignee is to account only for such sums as actually are collected.

**IT IS UNDERSTOOD AND AGREED** that neither the existence of this Assignment, nor the exercise of the privilege to collect the Rents under it, shall be construed as a waiver by Assignee, or its successors and assigns, of the right to enforce payment of the Indebtedness in strict accordance with the terms and provisions of any document or instrument evidencing or securing the Indebtedness for which this Assignment is given as security.


**IN WITNESS WHEREOF**, Assignor has caused these presents to be executed the day and year first above written.

Signed, sealed and delivered  
in the presence of:

  
Katrina L. Smith  
[Type/Print Name of Witness]

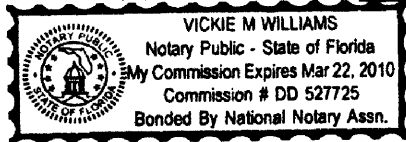
  
Craig A. Smith  
[Type/Print Name of Witness]

ASSIGNOR:

  
BERNARD BODREE, TRUSTEE OF  
THE BODREE TRUST DATED  
FEBRUARY 14, 2003

STATE OF FLORIDA  
COUNTY OF ESCAMBIA

The foregoing instrument was acknowledged before me this 1st day of February, 2010, by BERNARD BODREE, TRUSTEE OF THE BODREE TRUST DATED FEBRUARY 14, 2003 (✓) who is personally known to me or ( ) who has shown me \_\_\_\_\_ as identification.



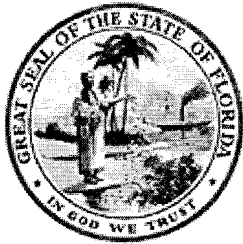
(NOTARIAL SEAL)

Vickie M. Williams  
Vickie M. Williams  
(Print/Type Name)  
NOTARY PUBLIC  
Commission number: DD 527725  
My Commission expires: 3-22-2010



EXHIBIT "A"

That portion of Section 34, Township 2 South, Range 30 West, Escambia County, Florida, described as follows: Commencing 1,230.00 feet West of the Junction of the West right-of-way line of the Frisco Railroad and the North right-of-way line of Pensacola and Nunez Ferry Road (Mobile Highway, U.S. 90), which is the Northeast corner of Lot 14, as shown on the map of said Section, recorded at Page 575, of Deed Book 128, of the public records of said county; thence South 88 degrees 05 minutes East, along the South right-of-way line of Pensacola-Millview Road (Lillian Highway, 66 foot right-of-way), a distance of 232.61 feet for the Point of Beginning; thence continue South 88 degrees 05 minutes 00 seconds East, along aforesaid right-of-way, 62 feet; thence South 1 degree 02 minutes 25 seconds West, 257.00 feet; thence North 88 degrees 05 minutes 00 seconds West, 112.85 feet; thence North 1 degree 02 minutes 25 seconds East, 6.00 feet; thence North 88 degrees 05 minutes 00 seconds West, 181.76 feet; thence North 1 degree 02 minutes 25 seconds East, 91.52 feet; thence North 48 degrees 08 minutes 59 seconds West, 20.48 feet to the right-of-way of Warrington Road; thence North 39 degrees 21 minutes 09 seconds East, along said right-of-way line, 25.00 feet; thence South 50 degrees 40 minutes 45 seconds East, 166.0 feet; thence North 39 degrees 32 minutes 25 seconds East, 164.09 feet; thence North 1 degree 02 minutes 25 seconds East, 97.68 feet to the point of beginning. There is excepted from the warranties herein contained any restrictions and easements of record in Escambia County, Florida, and any mineral conveyances or reservations of record.



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

**Tax Deed Sales - Redeemed From Sale**  
**Account: 071378000 Certificate Number: 003143 of 2023**

Date Of Redemption

Clerk's Check  Clerk's Total \$763.20

Postage  Tax Deed Court Registry \$729.20

Payor Name

Notes

Commit Redemption ☒