

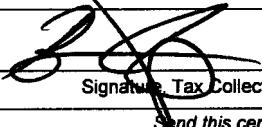


CERTIFICATION OF TAX DEED APPLICATION

Sections 197.502 and 197.542, Florida Statutes

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

07/18

Part 1: Tax Deed Application Information				
Applicant Name Applicant Address	KEYS FUNDING LLC - 6023 PO BOX 71540 PHILADELPHIA, PA 19176-1540		Application date	Apr 21, 2025
Property description	CASCOLE LLC 6786 QUINTETTE RD PACE, FL 32571 117 W GARDEN ST 13-0432-000 E 81 FT OF LT 243 BLK 28 OLD CITY TRACT OR 8835 P 1029 CA 75		Certificate #	2023 / 6885
			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)
# 2023/6885	06/01/2023	15,593.48	779.67	16,373.15
→Part 2: Total*				16,373.15
Part 3: Other Certificates Redeemed by Applicant (Other than County)				
Column 1 Certificate Number	Column 2 Date of Other Certificate Sale	Column 3 Face Amount of Other Certificate	Column 4 Tax Collector's Fee	Column 5 Interest Total (Column 3 + Column 4 + Column 5)
# 2024/6995	06/01/2024	16,507.58	6.25	1,210.56 17,724.39
Part 3: Total*				17,724.39
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)				34,097.54
2. Delinquent taxes paid by the applicant				0.00
3. Current taxes paid by the applicant				15,460.71
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)				49,933.25
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		
Signature, Tax Collector or Designee		Date April 24th, 2025		

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

Part 5: Clerk of Court Certified Amounts (Lines 8-14)

8. Processing tax deed fee	
9. Certified or registered mail charge	
10. Clerk of Court advertising, notice for newspaper, and electronic auction fees	
11. Recording fee for certificate of notice	
12. Sheriff's fees	
13. Interest (see Clerk of Court Instructions, page 2)	
14. Total Paid (Lines 8-13)	
15. Plus one-half of the assessed value of homestead property, if applicable under s. 197.502(6)(c), F.S.	
16. Statutory opening bid (total of Lines 7, 14, 15, and 16 if applicable)	
Sign here: _____	
Signature, Clerk of Court or Designee	
Date of sale <u>01/07/2026</u>	

INSTRUCTIONS

Tax Collector (complete Parts 1-4)

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

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

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

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

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

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

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

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

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

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

Clerk of Court (complete Part 5)

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

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

APPLICATION FOR TAX DEED

Section 197.502, Florida Statutes

512
R. 12/16

Application Number: 2500228

To: Tax Collector of ESCAMBIA COUNTY, Florida

I,

KEYS FUNDING LLC - 6023

PO BOX 71540

PHILADELPHIA, PA 19176-1540,

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

Account Number	Certificate No.	Date	Legal Description
13-0432-000	2023/6885	06-01-2023	E 81 FT OF LT 243 BLK 28 OLD CITY TRACT OR 8835 P 1029 CA 75

I agree to:

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

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

Electronic signature on file

KEYS FUNDING LLC - 6023

PO BOX 71540

PHILADELPHIA, PA 19176-1540

04-21-2025
Application Date

Applicant's signature



Gary "Bubba" Peters

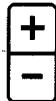
Escambia County Property Appraiser

[Real Estate Search](#)
[Tangible Property Search](#)
[Sale List](#)
[Back](#)
◀ Nav. Mode ● Account ○ Parcel ID ▶
[Printer Friendly Version](#)

General Information <p> Parcel ID: 000S009001001243 Account: 130432000 Owners: CASCOLE LLC Mail: 6786 QUINTETTE RD PACE, FL 32571 Situs: 117 W GARDEN ST 32502 Use Code: OFFICE, MULTI-STORY  Taxing Authority: DOWNTOWN, PENSACOLA CITY LIMITS Tax Inquiry: Open Tax Inquiry Window Tax Inquiry link courtesy of Scott Lunsford Escambia County Tax Collector </p>	Assessments <table border="1"> <thead> <tr> <th>Year</th><th>Land</th><th>Imprv</th><th>Total</th><th><u>Cap Val</u></th></tr> </thead> <tbody> <tr> <td>2024</td><td>\$116,640</td><td>\$679,222</td><td>\$795,862</td><td>\$795,862</td></tr> <tr> <td>2023</td><td>\$116,640</td><td>\$669,956</td><td>\$786,596</td><td>\$786,596</td></tr> <tr> <td>2022</td><td>\$116,640</td><td>\$620,620</td><td>\$737,260</td><td>\$737,260</td></tr> </tbody> </table> <p> Disclaimer Tax Estimator Change of Address Report Storm Damage Enter Income & Expense Survey Download Income & Expense Survey </p>	Year	Land	Imprv	Total	<u>Cap Val</u>	2024	\$116,640	\$679,222	\$795,862	\$795,862	2023	\$116,640	\$669,956	\$786,596	\$786,596	2022	\$116,640	\$620,620	\$737,260	\$737,260																						
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Sales Data Type List  <table border="1"> <thead> <tr> <th>Sale Date</th> <th>Book</th> <th>Page</th> <th>Value</th> <th>Type</th> <th>Multi Parcel</th> <th>Records</th> </tr> </thead> <tbody> <tr> <td>07/28/2022</td> <td>8835</td> <td>1029</td> <td>\$1,350,000</td> <td>WD</td> <td>N</td> <td></td> </tr> <tr> <td>05/22/2020</td> <td>8300</td> <td>988</td> <td>\$980,000</td> <td>WD</td> <td>N</td> <td></td> </tr> <tr> <td>10/05/2017</td> <td>7794</td> <td>386</td> <td>\$725,000</td> <td>WD</td> <td>N</td> <td></td> </tr> <tr> <td>01/1976</td> <td>1003</td> <td>168</td> <td>\$180,000</td> <td>WD</td> <td>N</td> <td></td> </tr> <tr> <td>01/1968</td> <td>376</td> <td>662</td> <td>\$100</td> <td>WD</td> <td>N</td> <td></td> </tr> </tbody> </table> <p>Official Records Inquiry courtesy of Pam Childers Escambia County Clerk of the Circuit Court and Comptroller</p>	Sale Date	Book	Page	Value	Type	Multi Parcel	Records	07/28/2022	8835	1029	\$1,350,000	WD	N		05/22/2020	8300	988	\$980,000	WD	N		10/05/2017	7794	386	\$725,000	WD	N		01/1976	1003	168	\$180,000	WD	N		01/1968	376	662	\$100	WD	N		<p>2024 Certified Roll Exemptions None</p> <p>Legal Description E 81 FT OF LT 243 BLK 28 OLD CITY TRACT OR 8835 P 1029 CA 75</p> <p>Extra Features ELEVATOR</p>
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01/1976	1003	168	\$180,000	WD	N																																						
01/1968	376	662	\$100	WD	N																																						

[Parcel Information](#)
[Launch Interactive Map](#)

Section
Map Id:
CA075



Approx.
Acreage:
0.1495

Zoned:
C-2A

Evacuation
& Flood
Information
[Open
Report](#)

81

80

80

81

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

Buildings

Address: 117 W GARDEN ST, Improvement Type: OFFICE/GENERAL, Year Built: 1945, Effective Year: 1985, PA Building ID#: 17211

Structural Elements

DECOR/MILLWORK-ABOVE AVERAGE

DWELLING UNITS-0

EXTERIOR WALL-BRICK-COMMON

FLOOR COVER-CARPET

FOUNDATION-SLAB ON GRADE

HEAT/AIR-CENTRAL H/AC

INTERIOR WALL-DRYWALL-DECORATIVE

NO. PLUMBING FIXTURES-15

NO. STORIES-2

ROOF COVER-BLT UP ON WOOD

ROOF FRAMING-RIGID FRAME/BAR

STORY HEIGHT-12

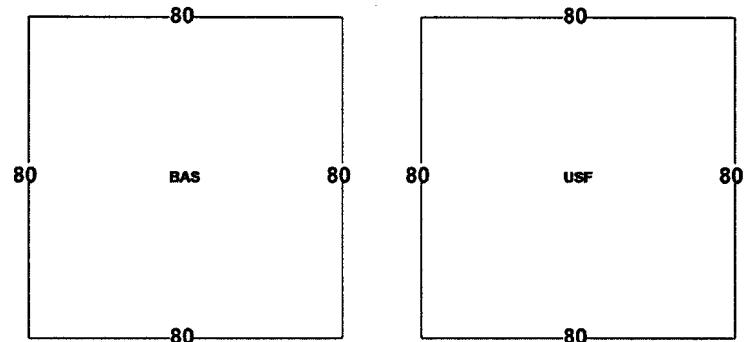
STRUCTURAL FRAME-MASONRY PIL/STL



Areas - 12800 Total SF

BASE AREA - 6400

UPPER STORY FIN - 6400



Images



2/5/2025 12:00:00 AM

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

Pam Childers
CLERK OF THE CIRCUIT COURT
ESCAMBIA COUNTY FLORIDA
INST# 2025037162 5/20/2025 1:22 PM
OFF REC BK: 9320 PG: 694 Doc Type: TDN

NOTICE OF APPLICATION FOR TAX DEED

NOTICE IS HEREBY GIVEN, That **KEYS FUNDING LLC** holder of **Tax Certificate No. 06885**, 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:

E 81 FT OF LT 243 BLK 28 OLD CITY TRACT OR 8835 P 1029 CA 75

SECTION 00, TOWNSHIP 0 S, RANGE 00 W

TAX ACCOUNT NUMBER 130432000 (0126-18)

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

CASCOLE LLC

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

Dated this 20th day of May 2025.

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

PAM CHILDERS
CLERK OF THE CIRCUIT COURT
ESCAMBIA COUNTY, FLORIDA



By:
Emily Hogg
Deputy Clerk



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

Tax Deed Sales - Redeemed From Sale

Account: 130432000 Certificate Number: 006885 of 2023

Date Of
Redemption

Clerk's Check Clerk's Total

Postage Tax Deed Court Registry

Payor Name ▲
▼

Notes ▲
▼

Commit Redemption

PERDIDO TITLE SOLUTIONS

Precise · Professional · Proven

PROPERTY INFORMATION REPORT

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

THE ATTACHED REPORT IS ISSUED TO:

SCOTT LUNSFORD, ESCAMBIA COUNTY TAX COLLECTOR

TAX ACCOUNT #: 13-0432-000 CERTIFICATE #: 2023-6885

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

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

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

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

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

Period Searched: October 16, 2025 to and including October 16, 2025 Abstractor: Andrew Hunt

BY



Michael A. Campbell,
As President
Dated: October 19, 2025

PROPERTY INFORMATION REPORT
CONTINUATION PAGE

October 19, 2025
Tax Account #: **13-0432-000**

1. The Grantee(s) of the last deed(s) of record is/are: **CASCOLE, LLC**

By Virtue of Warranty Deed recorded 8/4/2022 in OR 8835/1029

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 ServisFirst Bank recorded 8/4/2022 – OR 8835/1031 together with First Renewal Mortgage recorded 3/26/2024 – OR 9123/624 and Second Renewal Mortgage recorded 7/28/2025 – OR 9354/184**
 - b. **Second Mortgage in favor of ServisFirst Bank recorded 11/14/2022 – OR 8889/798**
 - c. **Assignment of Rents in favor of ServisFirst Bank recorded 7/28/2025 – OR 9354/197**
 - d. **Financing Statement in favor of ServisFirst Bank recorded 8/4/2022 – OR 8835/1044**
 - e. **Financing Statement in favor of ServisFirst Bank recorded 11/14/2022 – OR 8889/794**
 - f. **Financing Statement in favor of ServisFirst Bank recorded 7/28/2025 – OR 9354/205**
4. Taxes:

Taxes for the year(s) NONE are delinquent.

Tax Account #: 13-0432-000

Assessed Value: \$795,862.00

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: JAN 7, 2026

TAX ACCOUNT #: 13-0432-000

CERTIFICATE #: 2023-6885

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

Notify City of Pensacola, P.O. Box 12910, 32521
 Notify Escambia County, 190 Governmental Center, 32502
 Homestead for 2025 tax year.

CASIE N HARRIS REGISTERED AGENT OF
CASCOLE LLC
6786 QUINTETTE RD
PACE, FL 32571

CASCOLE LLC
117 W GARDEN ST
PENSACOLA, FL 32502

SERVISFIRST BANK
217 E GARDEN ST
PENSACOLA, FL 32502

SERVISFIRST BANK
219 E GARDEN ST STE 100
PENSACOLA, FL 32502

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

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

Michael A. Campbell

BY: Michael A. Campbell, As Its President

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

PROPERTY INFORMATION REPORT

October 19, 2025
Tax Account #:13-0432-000

**LEGAL DESCRIPTION
EXHIBIT "A"**

E 81 FT OF LT 243 BLK 28 OLD CITY TRACT OR 8835 P 1029 CA 75

SECTION 00, TOWNSHIP 0 S, RANGE 00 W

TAX ACCOUNT NUMBER 13-0432-000(0126-18)

Recorded in Public Records 8/4/2022 9:37 AM OR Book 8835 Page 1029,
Instrument #2022079308, Pam Childers Clerk of the Circuit Court Escambia
County, FL Recording \$18.50 Deed Stamps \$9,450.00

Prepared by:
Christina A. Goza, an employee of
Anchor Title & Escrow, LLC
1331 Creighton Road, Ste. D
Pensacola, FL 32504
File Number:ATF4283- HUD

General Warranty Deed

Made this July 28, 2022 By Liberty Church, Inc., A Florida Not for Profit Corporation, whose address is, 2221 S. Blue Angel Parkway, Pensacola, FL 32506, hereinafter called the grantor, to Cascole, LLC, a Florida limited liability company, whose address is 6786 Quintette Road, Pace, FL 32571, hereinafter called the grantee:

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

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

All of Lot 243, Block 28, Old City Tract, City of Pensacola, Escambia County, Florida, according to the map of said City, copyrighted by Thomas C. Watson in 1906, EXCEPT that part thereof lying West of a line described as follows: Beginning at a point in the North line of said Lot 80.36 feet Easterly of the Northwest corner thereof; thence Southerly a distance of 80.8 feet to a point in the South line of said Lot located 80.11 feet Easterly of the Southwest corner of said Lot.

Parcel ID Number: 000S009001001243

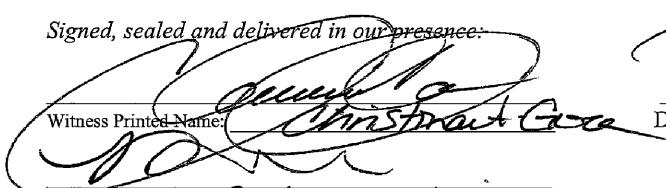
Together with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

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

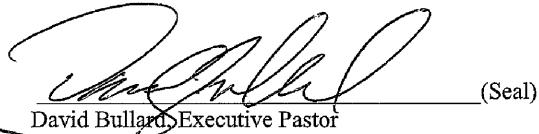
And the grantor hereby covenants with said grantee that the grantor is lawfully seized of said land in fee simple; that the grantor has good right and lawful authority to sell and convey said land; that the grantor hereby fully warrants the title to said land and will defend the same against the lawful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

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

Signed, sealed and delivered in our presence:



Witness Printed Name: David Bullard

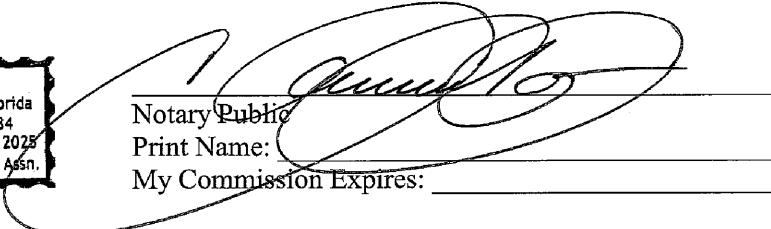
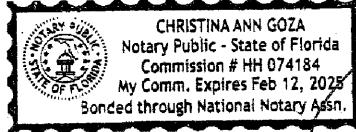


(Seal)
David Bullard, Executive Pastor

Witness Printed Name: Brooke Eileen Davis

State of Florida
County of Escambia

The foregoing instrument was acknowledged before me July 28, 2022, by David Bullard, Executive Pastor for Liberty Church, Inc., A Florida Not for Profit Corporation, who is/are personally known to me or who has produced driver license as identification.



Notary Public
Print Name: _____
My Commission Expires: _____

Recorded in Public Records 8/4/2022 9:38 AM OR Book 8835 Page 1031,
Instrument #2022079309, Pam Childers Clerk of the Circuit Court Escambia
County, FL Recording \$112.00 MTG Stamps \$4,795.00 Int. Tax \$2,740.00

This Instrument Prepared by:
Liberis Law Firm, P.A.
212 W. Intendencia Street
Pensacola, FL 32502

STATE OF FLORIDA
COUNTY OF ESCAMBIA

Mortgage and Security Agreement

THIS MORTGAGE, made as of the 28th day of July, 2022, by and between **CASCOLE, LLC, a Florida Limited Liability Company**, whose address is 117 West Garden Street, Pensacola, Florida 32502. and **WINDERMERE MEMORY CARE, INC., a Florida Corporation** (hereinafter called "Mortgagors"), and **SERVISFIRST BANK**, whose address is 217 E. Garden Street, Pensacola, Florida 32502 (hereinafter called "Mortgagee").

WHEREAS, Mortgagors are justly indebted to Mortgagee in the principal sum of \$1,370,000.00, together with interest thereon as evidenced by that certain promissory note (the "Note", which term shall include any modification, renewal, extension or alteration thereof hereafter executed) dated of even date, the final payment of which is due on or before July 28, 2023.

NOW THEREFORE, in consideration of the premises, and to secure (i) the payment of the debt evidenced by the Note and any and all extensions and renewals thereof, or of any part thereof, and all interest payable on all of said debt and on any and all such extensions and renewals (such debt or any part thereof, interest thereon, and any extensions and renewals thereof is hereinafter referred to as the "Debt"), (ii) the payment and performance of any guaranty of Mortgagors of all or any portion of the Debt, and the payment and performance by Mortgagors of any security agreement, pledge or other instrument executed by Mortgagors securing all or any portion of the Debt, and any extensions, renewals or modifications of any of the foregoing, and (iii) the compliance with all the covenants, agreements and stipulations of this Mortgage, Mortgagors do hereby grant, bargain, sell, assign, mortgage and convey unto Mortgagee, and where applicable, grant a security interest in:

1. THE MORTGAGED PROPERTY

1.1 All of the land in Escambia County, Florida, described as follows:

PARCEL 1

All of Lot 243, Block 28, Old City Tract, City of Pensacola, Escambia County, Florida, according to the map of said City, copyrighted by Thomas C. Watson in 1906, EXCEPT that part thereof lying West of a line described as follows: Beginning at a point in the North line of said Lot 80.36 feet Easterly of the Northwest corner thereof; thence Southerly a distance of 80.8 feet to a point in the South line of said lot located 80.11 feet Easterly of the Southwest corner of said lot.

Commonly known as: 117 West Garden Street, Pensacola, FL 32502

PARCEL 2

Lot 35, Oakhurst Subdivision, according to the map or plat thereof, as recorded in Plat Book 2, Page 90 of the Public Records of Escambia County, Florida.

Commonly known as: 7901 Kipling Street, Pensacola, FL 32514

NOTE: this Mortgage represents the 4th mortgage on this property identified as Parcel 2.

together with each and every tenement, hereditament, easement, right, power, privilege, immunity and appurtenance there unto belonging or in anywise appertaining, and any and all reversions, remainders, estates, rights, title, interests and claims of any Mortgagors whatsoever in law as well as in equity in and to all or any part of the foregoing (the "Lands"), any and all buildings and other improvements now or hereafter located on any part thereof (the "Improvements") and any fixtures now or hereafter located on the Lands or affixed to the Improvements (the "Fixtures");

1.2 (a) All fixtures, appliances, machinery, furniture, furnishings, apparatus, equipment and other articles of personal property of any nature whatsoever owned by Mortgagors now or at any time hereafter and now or hereafter installed in, attached to or situated in or upon the Lands or the Improvements, or used or intended to be used in connection with the Lands or in the operation, occupancy, use, maintenance or enjoyment of any of the Improvements now or hereafter erected thereon or relating or appertaining thereto, whether or not such personal property is or shall be affixed thereto, including without limitation all furniture, furnishings, apparatus, machinery, motors, elevators, fittings, radiators, ranges, ovens, ice boxes, refrigerators, awnings, shades, screens, blinds, office equipment, carpeting and other furnishings, and all plumbing, heating, lighting, cooking, laundry, ventilating, refrigerating, incinerating, air-conditioning and sprinkler equipment and fixtures and appurtenances thereto; together with Mortgagors' entire right, title and interest as lessee under any and all leases and use agreements for the leasing or use of any of the foregoing, whether new existing or hereafter entered into; and all proceeds and products thereof (including without limitation condemnation awards and insurance proceeds), all extensions, betterments and accessions thereto, all renewals and replacements thereof and all articles in substitution therefor, whether or not the same are or shall be attached to the Lands or Improvements in any manner; it being mutually agreed that all the aforesaid property shall, so far as permitted by law, be deemed to be fixtures and a part of the Lands, and as to the balance of said property, this Mortgage is hereby deemed to be as well a Security Agreement for the purpose of creating a security interest in said property and securing the Loan for the benefit of Mortgagee; and

(b) All building materials, equipment, fixtures and fittings of every kind or character now owned or hereafter acquired by the Mortgagors for the purpose of the Improvements located or to be located on or in the Lands or Improvements, whether such materials, equipment, fixtures and fittings are actually located on or adjacent to the Lands or not, and whether in storage or otherwise, wheresoever the same may be located, including without limitation all lumber and lumber products, bricks, building stones and building blocks, sand and cement, roofing material, paint, doors, windows, hardware, nails, wires and wiring, plumbing and plumbing fixtures, sewer lines and pumping stations and fixtures and equipment, heating and air-conditioning equipment and appliances, electrical and gas equipment and appliances, pipes and piping, ornamental and decorative fixtures, furniture, appliances and furnishings;

1.3 All insurance policies maintained with respect to any of the foregoing, including all proceeds thereof and any rights to any refund of premiums thereunder;

1.4 All rents, profits, issues, leases and revenues of any of the foregoing from time to time accruing, whether under leases or tenancies now existing or hereafter created, together with all leases and rights under leases, provided however that permission is hereby given to Mortgagors, so long as there is no default hereunder, to collect, receive and use current rents no more than 30 days in advance;

1.5 All judgments, awards of damages, and settlements hereafter made resulting from condemnation proceedings or the taking of any of the foregoing or any part thereof or of any right or privilege accruing thereto, including without limitation any and all payments from voluntary sale in lieu of condemnation or the exercise of eminent domain; and

1.6 All proceeds, products and replacements of or accessions to any of the foregoing.

TO HAVE AND TO HOLD unto the Mortgagee, its successors and assigns forever.

As to any personal property or fixtures, this Mortgage is a self-operative security agreement with respect to such property, but Mortgagors agree to execute and deliver on demand such other security agreements, financing statements, and other instruments as Mortgagee may request in order to perfect its security interest or to impose the lien hereof more specifically upon any of such property. Mortgagee shall have all the rights and remedies, in addition to those specified herein, of a secured party under the Florida Uniform Commercial Code.

All property described in paragraphs 1.1, 1.2, 1.3, 1.4, 1.5 and 1.6 is herein referred to collectively as the "Mortgaged Property." The lien of this Mortgage will automatically attach, without further act, to all after acquired property located in or on, or attached to, or used in connection with, the operation of any of the other foregoing items of Mortgaged Property.

PROVIDED ALWAYS, that if the aggregate of all sums constituting the Debt is paid in full, if the covenants and agreements of Mortgagors in all guaranties or security agreements securing all sums constituting the Debt are fully paid and performed, if Mortgagor repays and reimburses Mortgagee for any amounts Mortgagee pays or advances under this Mortgage, and if Mortgagors fulfill all of its obligations under this Mortgage, then this conveyance shall be null and void, but shall otherwise remain in full force and effect.

2. COVENANTS OF MORTGAGOR

2.1 Warranty of Title; Representations and Warranties. Mortgagors covenant, warrant and represents to Mortgagee that Mortgagors are indefeasibly seized of the Mortgaged Property in fee simple, that Mortgagors have the right to mortgage and convey the Mortgaged Property, that the Mortgaged Property is free of all encumbrances except the lien and security interest evidenced hereby, that Mortgagors will defend title to the Mortgaged Property against the claims of all persons whomsoever, and that Mortgagor will provide such further assurances as Mortgagee deems convenient or necessary to perfect title in Mortgagee. Mortgagors covenant, warrant and represent, and shall be deemed to continually covenant, warrant and represent during the term of this Mortgage that, except as has been heretofore disclosed in writing to Mortgagee with specific reference to this paragraph: (a) there are not now and shall not in the future be any toxic substances or hazardous wastes on or under the Lands or Improvements, and that no toxic or hazardous substances will be stored upon or utilized in operations on the Lands except for the use (but not storage) of fuels, lubricants, pesticides and herbicides in accordance with applicable environmental regulations, (b) the Mortgaged Property 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, (c) no part of the Lands have been artificially filled or accreted, and (d) Mortgagors have lawful access to the Lands from a public road, which access is adequate for access to the Mortgaged Property from such public road by automobiles, trucks and pedestrians.

2.2 Compliance with Terms of Debt. If Mortgagors are a maker on the Note, Mortgagors will promptly pay as and when due any and all installments of the Debt. If any Mortgagor has executed a

guaranty or security agreement to secure the Debt, Mortgagors will promptly comply with and observe the terms, agreements and covenants of such guaranty or security agreement. Mortgagors shall, in all events, cause any maker of the Note and any obligor of the Debt to comply fully with such makers or obligor's obligations to Mortgagee.

2.3 Payment of Taxes and Liens. Mortgagors shall pay all taxes, assessments, liens, levies, liabilities, obligations and encumbrances of every nature and kind now or hereafter imposed, levied or assessed against the Mortgaged Property. All such payments shall be made when due and payable before they become delinquent and before any interest attaches or any penalty is incurred.

2.4 Insurance. Mortgagors shall keep the Mortgaged Property continuously insured in such manner and with such companies as may be satisfactory to Mortgagee, against loss by fire, vandalism, malicious mischief and other perils usually covered by a fire insurance policy with standard extended coverage endorsement, and against loss by such other perils as Mortgagee may from time to time reasonably determine is prudent or is then required by applicable law, with loss, if any, payable to Mortgagee as its interest may appear. Such insurance shall be in an amount at least equal to the full insurable value of the Improvements unless Mortgagee agrees in writing that such insurance may be in a lesser amount. The original insurance policy and all replacements therefor shall be delivered to Mortgagee and must provide that they may not be canceled without the insurer giving at least fifteen days prior written notice of such cancellation to the Mortgagee. In the event of a loss, Mortgagors shall give immediate notice by mail to Mortgagee of such loss and Mortgagors' estimate of the amount of such loss. Mortgagee may make proof of loss if not made promptly by Mortgagors, and each insurance company concerned is hereby authorized and directed to make payments for such loss directly to Mortgagee; and the insurance proceeds or any part thereof may be applied by Mortgagee at its option, after deducting therefrom all its expenses including attorney's fees, either to reduction of the indebtedness or obligations hereby secured or the restoration or repair of the property damaged. Mortgagee is hereby authorized, at its option, to settle and compromise any claims, awards, damages, rights of action and proceeds, and any other payment or relief under any insurance policy. In the event of foreclosure of this Mortgage or other transfer of title to the Mortgaged Property in extinguishment of the indebtedness or obligations secured hereby, all right, title and interest of Mortgagors in and to any insurance policies then in force shall pass to the purchaser or grantee.

2.5 Escrow for Taxes and Insurance. Mortgagee may, at its option, require Mortgagors to deposit with Mortgagee on the first day of each month (or on the due date of each normal monthly installment), an amount equal to any or all of the following amounts: (i) one-twelfth (1/12th) of the yearly taxes and assessments on the Mortgaged Property, (ii) one-twelfth (1/12th) of the yearly premium for insurance policies on the Mortgaged Property as estimated by Mortgagee, and (iii) such additional amount as is sufficient to enable Mortgagee to pay at least thirty (30) days before they become due all taxes, assessments and similar charges against the Mortgaged Property and all premiums for insurance policies maintained in force on the Mortgaged Property. Such deposits shall not be, nor be deemed to be, trust funds, but may be commingled with the general funds of Mortgagee, and no interest shall be payable in respect thereof. Upon demand by Mortgagee, Mortgagors shall deliver up any deficiencies in the amounts necessary to enable Mortgagee to pay such taxes, assessments and similar charges. In the event of a default under this Mortgage, funds held by Mortgagee pursuant to this paragraph may be applied by Mortgagee to the Debt in such manner as Mortgagee may, in its sole discretion, determine.

2.6 Condemnation. If all or any material part of the Mortgaged Property shall be damaged or taken through condemnation (which term when used herein shall include any damage or taking by any governmental authority or any other authority authorized by applicable laws to so damage or take, and any transfer by private sale in lieu thereof), either temporarily or permanently, then the entire indebtedness and other sums secured hereby shall, at the option of Mortgagee, become immediately due

and payable. Mortgagee shall be entitled to all compensation awards, damages, claims, rights of action and proceeds of or on account of any damage or taking through condemnation and is hereby authorized, at its option, to commence, appear in and prosecute, in its own or Mortgagors' name, any action or proceeding relating to any condemnation, and to settle or compromise any claim in connection therewith. All such compensation awards, damages, claims, rights of action and proceeds, and any other payments or relief, and the right thereto, are hereby assigned by Mortgagors to Mortgagee, who, after deducting therefrom all its expenses including attorneys' fees, may release any monies so received by it without affecting the lien of this Mortgage or may apply the same, in such manner as Mortgagee shall determine, to the reduction of the sums secured hereby and to any prepayment charge provided in the Note, this Mortgage or any other instruments securing the Note.

2.7 Care of Mortgaged Property. Mortgagors shall not permit, commit or suffer any waste, impairment or deterioration of the Mortgaged Property or any part thereof, and shall keep the same and the Improvements and Fixtures in good condition and repair. Mortgagors shall notify Mortgagee in writing within five (5) days of any injury, damage or impairment of or occurring on the Mortgaged Property including, but not limited to, serious injury or loss by death or otherwise occurring on the Mortgaged Property. Mortgagee may, at Mortgagee's discretion, have the Mortgaged Property inspected at any time and Mortgagor shall pay all costs incurred by Mortgagee in executing such inspection.

2.8 Mortgagee's Rights. In the event Mortgagors fail to pay and/or discharge any taxes, assessments, liens, levies, liabilities, obligations and encumbrances against any of the Mortgaged Property, or fails to keep the Mortgaged Property insured or to deliver the policies, pay premiums, or fails to repair the Mortgaged Property or to have performed environmental studies as herein agreed, Mortgagee is hereby authorized at its option to pay and/or discharge the taxes, assessments, liens, levies, liabilities, obligations and encumbrances or any part thereof, to procure and pay for such insurance or to make and pay for such repairs and studies, and to enter upon and have its agents enter upon the Mortgaged Property for any of such purposes, without any obligation on its part to determine the validity and/or necessity thereof, and without Mortgagee waiving or affecting any option, lien, equity or right under or by virtue of this Mortgage. The full amount of each and every such payment made by Mortgagee for such purposes shall be immediately due and payable by Mortgagors and shall bear interest from the date thereof until paid at the Default Rate, as hereinafter defined, and together with such interest, shall be secured by the lien of this Mortgage. Nothing herein contained shall be construed as requiring Mortgagee to advance or expend monies for any of the purposes mentioned in this paragraph.

2.9 Payment of Expenses. Mortgagors shall pay and shall indemnify and hold Mortgagee harmless from: (a) all documentary stamp taxes, intangible taxes, and any interest or penalties thereon, which may be due on this Mortgage, the Note, or the Debt, (b) all the costs and charges and expenses, including reasonable attorneys' fees, disbursements and costs of abstracts of title, incurred or paid at any time by Mortgagee in seeking to enforce or preserve Mortgagee's rights under the Note, this Mortgage and any other instrument securing the Debt (c) all liability, loss, cost or expense (including attorneys' fees) of Mortgagee arising from the breach of any covenant, warranty or representation contained in this Mortgage. Such costs, charges and expenses, shall be immediately due and payable, without notice, demand, attempt to collect or suit pending. The full amount of each and every such payment shall bear interest from the date thereof until paid at the Default Rate, as hereinafter defined. All such costs, charges and expenses so incurred or paid, together with such interest, shall be secured by the lien of this Mortgage.

2.10 No Transfer. Mortgagors shall not make, suffer or permit the sale, transfer, conveyance, or lease of all or any part of the Mortgaged Property or any interest therein without the prior written consent of Mortgagee, and any such sale, conveyance, transfer or lease made without Mortgagee's prior written consent shall be void. If any person should obtain an interest in all or any part of the Mortgaged

Property pursuant to the execution or enforcement of any lien, security interest or other right, whether superior, equal or subordinate to this Mortgage or the lien hereof, such event shall be deemed to be a transfer by Mortgagors and an Event of Default. Mortgagors shall immediately notify Mortgagee of any sale, transfer, conveyance or lease of all or any part of the Lands or Improvements. Notwithstanding the foregoing, (a) Mortgagors may, subject to compliance with all other terms of this Mortgage and any separate assignment of rents and leases securing the Debt, enter into leases whose maximum term (including all renewal options) does not extend more than one year from the date of execution of such lease, provided that no such lease contains any option to purchase any interest in the Lands or Improvements, and (b) a transfer by devise, descent or operation of law upon the death of a Mortgagor, who is a joint tenant, shall not be deemed to be prohibited hereby. Any breach of this paragraph shall constitute an "Event of Default."

2.11 Additional Documents. At any time and from time to time, upon Mortgagee's request, Mortgagors shall make, execute and deliver or cause to be made, executed and delivered to Mortgagee and, where appropriate, shall cause to be recorded or filed and from time to time thereafter to be re-recorded or refiled at such time and in such offices and places as shall be deemed desirable, such further assurances, certificates and other documents as Mortgagee may consider necessary or desirable in order to effectuate, complete, enlarge or perfect, or to continue and preserve the obligations of Mortgagors under the Note and this Mortgage, and the lien of this Mortgage as a first and prior lien upon all of the Mortgaged Property (except for Permitted Encumbrances), whether now owned or hereafter acquired, or in order to correct any mistake or clerical error. Upon any failure by Mortgagor to do so, Mortgagee may make, execute, record, file, re-record, or refile any and all such mortgages, instruments, certificates and documents in the name of Mortgagors, and Mortgagor hereby irrevocably appoints Mortgagee agent and attorney-in-fact of Mortgagors to do so.

2.12 Notification. Mortgagors shall immediately notify Mortgagee of (a) any Event of Default or any occurrence which, with the giving of notice or the lapse of time or both would constitute an Event of Default, (b) the institution of any administrative proceeding (e.g., rezoning, environmental proceedings, etc.) or court proceeding concerning or affecting the Mortgaged Property, (c) the occurrence of any discharge or spill of toxic or hazardous substances on the Lands and (d) the actual or suspected presence of any chemical compound or substance in ground water or soils on the Lands in excess of permissible limits under applicable environmental laws. Failure to provide such notice within 15 days shall constitute an Event of Default.

2.13 Environmental Audits. Upon the reasonable request of Mortgagee and in any event if requested by Mortgagee subsequent to the occurrence of an Event of Default, Mortgagors shall cause to be performed at Mortgagors' expense by qualified environmental auditors acceptable to Mortgagee the following in form and substance satisfactory to Mortgagee: (a) an environmental audit which is sufficient to indicate whether any environmental remediation is required or recommended and (b) if remediation is required or recommended, a contamination assessment report and a remedial action plan. If remediation is required or recommended, Mortgagors shall promptly institute and expeditiously complete such remediation.

2.14 Environmental Condition of Property; Indemnification. Mortgagors warrant and represent to Mortgagee, after thorough investigation that: (a) the Mortgaged Property described herein is now and at all times hereafter will continue to be in full compliance with all federal, state and local environmental laws and regulations, including but not limited to, the Comprehensive Environmental Response, Compensation and Liability Act of 1980 ("CERCLA"), Public Law No. 96-510, 94 Stat. 2767, 42 USC 9601 *et seq.*, and the Superfund Amendments and Reauthorization Act of 1986 (SARA), Public Law No. 99-499, 100 Stat. 1613, and (b)(i) as of the date hereof there are no hazardous materials, substances, wastes or other environmentally regulated substances (including without limitation, any

material containing asbestos) located on, in or under the Mortgaged Property or used in connection therewith, or (ii) Mortgagors have fully disclosed to Mortgagee in writing the existence, extent and nature of any such environmentally regulated substances, which Mortgagors are legally authorized and empowered to maintain on, in or under the Mortgaged Property or use in connection therewith, and Mortgagors have obtained and will maintain all licenses, permits and approvals required with respect thereto, and is in full compliance with all of the terms, conditions and requirements of such licenses, permits and approvals. Mortgagor further warrants and represents that it will promptly notify Mortgagee of any change in the nature or extent of any hazardous materials, substances or wastes maintained on, in or under the Mortgaged Property or used in connection therewith, and will transmit to Mortgagee copies of any citations, orders, notices or other material governmental or other communication received with respect to any other hazardous materials, substances, wastes or other environmentally regulated substances affecting the Mortgaged Property.

Mortgagors shall indemnify and hold Mortgagee harmless from and against any and all damages, penalties, fines, claims, liens, suits, liabilities, costs (including clean-up costs), judgments and expenses (including attorneys', consultants' or experts' fees and expenses) of every kind and nature suffered by or asserted against Mortgagee as a direct or indirect result of any breach of Mortgagors' obligations under the preceding paragraph or any warranty or representation made by Mortgagors in the preceding paragraph being false or untrue in any material respect, or any delay or failure by Mortgagors to comply with any requirement under any law, regulation or ordinance, local, state or federal, which requires the elimination or removal of any hazardous materials, substances, wastes or other environmentally regulated substances by Mortgagee, Mortgagors or any transferee of Mortgagors or Mortgagee.

Mortgagors' obligations hereunder shall not be limited to any extent by the term of the Note secured hereby, and, as to any act or occurrence prior to payment in full and satisfaction of said Note which gives rise to liability hereunder, shall continue, survive and remain in full force and effect notwithstanding payment in full and satisfaction of said Note and this Security Instrument or foreclosure under this Security Instrument, or delivery of a deed in lieu of foreclosure.

2.15 Secondary Financing. Without the prior written consent of Mortgagee, Mortgagors shall not create or cause or permit to exist any lien, mortgage or security interest in or on the Mortgaged Property or any portion thereof other than this Mortgage. In any event, a default by Mortgagors under any subordinate lien, security interest or mortgage encumbering the Mortgaged Property or any part thereof shall constitute a default by Mortgagors under this Mortgage.

2.16 Financial Statements. Annually on or before September 1 of each calendar year, Mortgagors shall furnish to Mortgagee (a) true and complete copies of the federal tax returns for the immediately preceding year for Mortgagors and each guarantor of the Note and (b) current financial statements for Mortgagors and each guarantor of the Note, in reasonable detail, prepared according to generally accepted accounting principles consistently applied, certified by Mortgagors and the appropriate guarantor, as the case may be, to be a true, correct and accurate representation of its current financial condition, and subject only to such qualifications as may be reasonably satisfactory to Mortgagee. Mortgagors shall also furnish to Mortgagee such additional financial information regarding the Mortgagors, any guarantor of the Note and/or the operation of the Mortgaged Property as Mortgagee may request from time to time.

2.17 Assignment of Rents and Leases. (a) All of the existing and future rents, profits, issues, leases and revenues now or hereafter accruing from, arising out of or with respect to the Mortgaged Property or any part thereof (the "Rents and Leases") are by this Mortgage and Security Agreement absolutely, presently and unconditionally assigned to Mortgagee; provided that Mortgagors shall be entitled to collect and retain the same so long as no Event of Default has occurred and is

continuing. Upon any Event of Default hereunder by the Mortgagors, Mortgagee may in its discretion at any time without notice to the Mortgagors collect the Rents and Leases itself or by an agent or receiver. Mortgagors hereby authorizes and directs all lessees and occupancy tenants of the Mortgaged Property, or any part thereof, or of any business operated thereon, to pay to Mortgagee any and all amounts due Mortgagors pursuant to their respective leases and/or occupancy agreements, upon receipt of written notice from Mortgagee that an uncured Event of Default hereunder has occurred and is continuing, and all persons are expressly relieved of any and all duty, liability or obligation to Mortgagors in respect of all payments so made. No action taken by the Mortgagee to collect any Rents and Leases shall make the Mortgagee a "mortgagee-in-possession" of the Mortgaged Property. Possession by a court-appointed receiver shall not be considered possession by the Mortgagee. All Rents and Leases collected by the Mortgagee or a receiver shall be applied to pay all expenses of collection (including without limitation attorneys' fees), all costs of operation and management of the Mortgaged Property, and all indebtedness and obligations secured by this Mortgage in whatever order the Mortgagee directs in its absolute discretion and without regard to the adequacy of its security.

(b) Mortgagors shall not execute, enter into, modify, terminate or acquiesce in the termination of any lease or occupancy agreement affecting all or any part of the Mortgaged Property without Mortgagee's prior written consent.

(c) Without the prior written consent of the Mortgagee, the Mortgagors shall not accept prepayments of rent or other charges under any leases or occupancy agreements affecting any of the Mortgaged Property more than one month in advance, nor modify or amend any such leases or occupancy agreements, nor in any manner impair the Mortgagors' interest in the Rents and Leases. The Mortgagors shall perform all covenants of the lessor under any such leases or occupancy agreements.

(d) If required by the Mortgagee, any lease affecting any of the Mortgaged Property must provide, in a manner approved by the Mortgagee, that the tenant shall recognize as its lessor any person succeeding to the interest of the Mortgagors upon any foreclosure of this Mortgage.

(e) Nothing herein shall render Mortgagee liable under any existing or future lease or occupancy agreement, regardless of the collection of rents, room rents or other charges thereunder, for any of the covenants or agreements of Mortgagors under such lease or occupancy agreement.

(f) Upon written demand by Mortgagee after the occurrence of, and during the continuation of, an Event of Default, and without limiting all other rights and remedies available to Mortgagee, the Rents and Leases and all proceeds thereof received by Mortgagors shall (1) be held in trust by Mortgagors for Mortgagee separate and apart from and not commingled with any property of Mortgagors, (2) be kept capable of identification as, and shall be identified as, the property of Mortgagee, and (3) be delivered not less often than daily (or at such other intervals as may be agreed to by Mortgagee in writing) to the Mortgagee in the identical form received by Mortgagors, with appropriate endorsements and accompanied by a report prepared by Mortgagors in such form as Mortgagee shall reasonably request. Further, upon written demand by Mortgagee after the occurrence of any Event of Default, Mortgagors shall do any and all of the following: (x) give written notice of the Mortgagee's security interest in the Rents and Leases to persons and entities obligated to pay the same to Mortgagors, (y) open and maintain at the Mortgagors' expense a lock box with the Mortgagee for the receipt of all remittances with respect to the Rents and Leases and execute an agreement with Mortgagee in form and substance satisfactory to Mortgagee governing such lock box, and/or (z) notify the persons and entities obligated to pay such Rents and Leases to make payments thereon directly to Mortgagee or to said lock box, at Mortgagee's option. All such items received by Mortgagee shall be, at the option of Mortgagee, credited to the obligations secured by this Mortgage in such order and in such proportions as Mortgagee deems advisable or deposited and held until finally collected in a collateral reserve account established by Mortgagee.

Funds in the collateral reserve account shall not be subject to withdrawal by Mortgagors, but at all times, shall be subject to the control of Mortgagee and may be applied by Mortgagee against the obligations secured by this Mortgage from time to time at Mortgagee's discretion.

(g) Mortgagors shall keep accurate and complete records of the Rents and Leases, and shall deliver to Mortgagee all information relating thereto as Mortgagee shall reasonably request from time to time. Mortgagors shall hold in or on the Mortgaged Property, or other location approved by Mortgagee, and make available to Mortgagee, upon request from time to time, all such books and records of Mortgagors, in whatever form, pertaining to the Rents and Leases or containing any entries with respect thereto.

(h) The provisions of this Section 2.17 shall be construed and interpreted consistently with the provisions of any separate Assignment of Rents and Leases now or hereafter executed by Mortgagors in favor of Mortgagee and recorded in the public records of the county in which this Mortgage is recorded, to the end that all provisions of this Section 2.17 and such Assignment shall be given full force and effect to the fullest extent possible. In the event, however, of an irreconcilable conflict between any provision of this Section 2.17 and any provision of such Assignment, the provision of such Assignment shall control.

3. EVENTS OF DEFAULT

3.1 Events of Default. Any one of the following shall constitute an Event of Default: (a) failure to pay, as and when due and payable, or, if a grace period is provided, within such applicable grace period, any installment of principal or interest due on the Debt, or any deposit for taxes and assessments or insurance premiums due hereunder, or any other sums to be paid by Mortgagors hereunder or under any other instrument securing the Debt; (b) any occurrence specifically designated by any provision of this Mortgage as an Event of Default; (c) failure to duly keep, perform and observe any covenant, condition or agreement in the Note, this Mortgage or any other instrument evidencing or securing the Debt for a period of fifteen (15) days after Mortgagee gives written notice specifying the failure; (d) the passage of any law (i) which authorizes the imposition of any specific tax upon this Mortgage and which precludes Mortgagors from paying such tax or which permits or authorizes the deduction of any such tax from the principal or interest of the Debt, or (ii) by virtue of which any tax, lien or assessment upon the Mortgaged Property shall be chargeable against Mortgagee; (e) if any Mortgagors or any maker, guarantor or endorser of the Note or all or any portion of the Debt: (i) becomes a bankrupt or debtor, whether voluntarily or involuntarily, under any provision of the federal Bankruptcy Code or other federal or state laws relating to insolvency or debtor relief, (ii) files any petition or answer seeking or acquiescing in any reorganization, management, composition, readjustment, liquidation, dissolution or similar relief for itself under any law relating to bankruptcy, insolvency or other relief for debtors, or (iii) seeks, consents to, acquiesces in, or suffers the appointment of any trustee, receiver, master or liquidator of itself or of all or any part of the Mortgaged Property, or (iv) makes any general assignment for the benefit of creditors, or (v) makes any admission in writing of its inability to pay its debts generally as they become due; or (f) any breach of any warranty or material untruth of any representation contained in the Note, this Mortgage or any other instrument evidencing, securing or pertaining to the Debt, including any loan agreement related thereto; (g) or default in payment of any indebtedness of Borrower, any of its subsidiaries or any guarantor of the Note, or default under any instrument evidencing, securing or governing such indebtedness; or (h) any judgment or order for payment of money is entered against Borrower, any of its subsidiaries or any guarantor of the Note and remains unsatisfied or unbonded for thirty (30) days.

4. REMEDIES OF MORTGAGEE

4.1 Acceleration. If an Event of Default shall have occurred, Mortgagee may declare the outstanding principal amount of the Note and all other sums constituting the Debt and the interest accrued thereon, and all other sums secured hereby, to be immediately due and payable in full without notice or demand, and upon such declaration such principal and interest and other sums shall immediately become due and payable in full without demand, notice or presentment for payment.

4.2 Foreclosure. If an Event of Default shall have occurred, this Mortgage may be foreclosed in any manner in accordance with this Mortgage and applicable law, in which event reasonable attorney's fee shall, among other costs and expenses, be allowed and paid out of the proceeds of the sale. Mortgagee may, at its option, foreclose this Mortgage subject to the rights of any tenants of the Mortgaged Property and the failure to make any such tenants parties defendants to any such foreclosure proceeding and to foreclose their rights shall not be, nor be asserted to be by the Mortgagors, a defense to any proceedings instituted by the Mortgagee to collect the sums secured hereby or any deficiency remaining unpaid after the foreclosure sale of the Mortgaged Property.

4.3 Receiver. Upon any default, the Mortgagee, upon application to a court of competent jurisdiction, shall be entitled, ex parte and without notice to the extent permitted by law, and without regard to the adequacy of any security for the indebtedness hereby secured or the solvency of any party bound for its payment, to the appointment of a receiver of and for the Mortgaged Property and of and for the operation of any business enterprise then operated thereon and of and for the collection of the Rents and Accounts, and to take possession of and to operate the Mortgaged Property and to collect the Rents and Accounts. The Mortgagors shall pay to the Mortgagee, upon demand, all expenses, including receiver's fees, attorney's fees, costs and agent's compensation, incurred pursuant to the provisions contained in this Section, and all such expenses shall be secured by this Mortgage and shall bear interest at the Default Rate (hereinafter defined).

4.4 Repossession and Sale of Personal Property. Expenses of retaking, holding, preparing for sale, selling or the like shall be borne by Mortgagors, and shall include Mortgagee's attorneys' fees and legal expenses. Mortgagors, upon demand of Mortgagee, shall assemble all personal property subject to this Mortgage and Security Agreement and make it available to Mortgagee at the Property, a place which is hereby deemed to be reasonably convenient to Mortgagee and Mortgagors. Mortgagee shall have the right to cause any of the Mortgaged Property which is subject to the security interest of Mortgagee hereunder to be sold at any one or more public or private sales as permitted by applicable law. Any such disposition may be conducted by an employee or agent of Mortgagee. Any person, including Mortgagors and Mortgagee, shall be eligible to purchase any part or all of such property at any such sale. Mortgagee shall give Mortgagors at least five (5) days' prior written notice of the time and place of any public sale or other disposition of such property or of the time of or after which any private sale or other intended disposition is to be made, and if such notice is sent to Mortgagors as provided for the mailing of notices herein, it is hereby deemed that such notice shall be and is reasonable notification to Mortgagors.

4.5 Remedies Cumulative. All remedies contained in this Mortgage are cumulative, and the Mortgagee also has all other remedies provided by law, in equity, by statute or in any other agreement between the Mortgagors and the Mortgagee. No right, power or remedy conferred upon or reserved to the Mortgagee by this Mortgage, the Note or any assignment of leases or other agreement now or hereafter evidencing, securing or otherwise relating to the Loan shall be exclusive of any other right, power or remedy, but each and every such right, power and remedy shall be cumulative and concurrent and shall be in addition to any other right, power and remedy given hereunder or now or hereafter existing at law or in equity or by statute. No delay or failure by the Mortgagee to exercise any right or remedy under this Mortgage will be construed to be a waiver of that right or remedy or of any default by the Mortgagors. The Mortgagee may exercise any one or more of its rights and remedies at its option without regard to the adequacy of its security.

5. MISCELLANEOUS

5.1 Negative Amortization. If this Mortgage secures any negative amortization or deferred interest accruing under the Note, such negative amortization and deferred interest may cause the outstanding principal balance of the Debt to increase from time to time over the face amount of the Note. A copy of the Note and a statement of the principal balance outstanding may be obtained from Mortgagee by written request at Mortgagee's address written above.

5.2 Future Advances. This Mortgage is given to secure not only existing indebtedness, but also such future advances, whether such advances are obligatory or are to be made at the option of Mortgagee or otherwise, as are made within 15 years from the date hereof, to the same extent as if such future advances are made on the date of the execution of this Mortgage. The total amount of indebtedness that may be so secured may decrease or increase from time to time, but the total unpaid principal balance so secured at any one time shall not exceed quadruple the face amount of the Note, plus interest thereon, and plus, as permitted by Florida statutes, any disbursements made for the payment of taxes, levies or insurance on the Mortgaged Property, and, if this Mortgage secures a construction loan agreement, any advances or disbursements made under such construction loan agreement to enable completion of the contemplated improvement, with interest on such disbursements at the Default Rate.

5.3 Miscellaneous. This Mortgage shall inure to the benefit of and be binding upon the heirs, successors and assigns of the parties. There are no third party beneficiaries to this Mortgage. The obligations of the persons and entities named as "Mortgagors" are joint and several. When used herein, the phrase "any Mortgagors" shall be construed to mean "any one or more of the persons or entities named as Mortgagors and any general partner or co-venturer of any of the foregoing. When used herein, the word "including" shall be deemed to mean "including but not limited to". In the event that any of the covenants, agreements, terms or provisions contained in the Note, this Mortgage or any other instrument evidencing or securing the Debt shall be invalid, illegal or unenforceable in any respect, the validity of the remaining covenants, agreements, terms or provisions contained herein and in the Note and any other instrument evidencing or securing the Debt shall be in no way affected, prejudiced or disturbed thereby. Paragraph headings are for convenience only and shall not be used to construe or interpret this Mortgage. Mortgagors

shall pay the cost of releasing or satisfying this Mortgage of record and tender such costs at the time the Debt is paid in full. This Mortgage shall be governed by the laws of Florida.

5.4 Default Rate. The Default Rate shall be the rate of interest specified in the Note as accruing after maturity (by acceleration or otherwise), or if no such rate is specified, the maximum rate of interest permitted to be charged under applicable law.

5.5 Litigation and Attorney's Fees. Mortgagors shall pay or reimburse Mortgagee for all reasonable attorney's fees, costs and expenses incurred by Mortgagee in any proceeding involving the estate of a decedent, debtor, bankrupt or insolvent, or in any action, proceeding or dispute of any kind in which the Mortgagee is an interested party, is made a party or appears as party plaintiff or defendant, affecting the Loan, this Mortgage or the Mortgaged Property, including without limitation the foreclosure of this Mortgage, any condemnation action involving the Mortgaged Property, any bankruptcy proceeding, any probate proceeding or any action to protect the security hereof, and in any situation where Mortgagee employs an attorney to protect the Mortgagee's rights hereunder, whether or not legal proceedings are commenced or involved. All such amounts paid by Mortgagee shall be secured by this Mortgage, shall bear interest at the after-default rate specified in the Note and shall be payable by Mortgagors upon demand.

5.6 WAIVER OF JURY TRIAL. MORTGAGORS AND ALL PERSONS OBLIGATED FOR REPAYMENT OF ALL OR ANY PART OF THE INDEBTEDNESS SECURED BY THIS MORTGAGE (WHETHER AS MAKER, CO-MAKER, GUARANTOR, SURETY OR ENDORSER) (COLLECTIVELY, THE "OBLIGORS") HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY AGREE THAT:

(1) MORTGAGORS AND THE OBLIGORS WAIVE THE RIGHT TO TRIAL BY JURY IN ANY LAWSUIT, PROCEEDING, COUNTERCLAIM, CROSSCLAIM OR OTHER ACTION OR PROCEEDING ARISING FROM OR BASED UPON THIS MORTGAGE OR ANY OF THE LOAN DOCUMENTS, AND NEITHER THE MORTGAGORS, NOR MORTGAGORS' HEIRS, LEGAL REPRESENTATIVES, SUCCESSORS OR ASSIGNS, NOR ANY OTHER OBLIGOR OR SUCH OBLIGOR'S HEIRS, LEGAL REPRESENTATIVES, SUCCESSORS OR ASSIGNS, SHALL SEEK A JURY TRIAL IN ANY LAWSUIT, PROCEEDING, COUNTERCLAIM, CROSS-CLAIM OR OTHER ACTION OR PROCEEDING ARISING FROM OR BASED UPON THIS MORTGAGE OR ANY OF THE LOAN DOCUMENTS.

(2) NEITHER THE MORTGAGORS, NOR MORTGAGORS' HEIRS, LEGAL REPRESENTATIVES, SUCCESSORS OR ASSIGNS, NOR ANY OTHER OBLIGOR OR SUCH OBLIGOR'S HEIRS, LEGAL REPRESENTATIVES, SUCCESSORS OR ASSIGNS, SHALL SEEK TO CONSOLIDATE ANY CLAIM AS TO WHICH A JURY TRIAL HAS BEEN WAIVED, WITH ANY CLAIM IN WHICH A JURY TRIAL HAS NOT BEEN OR CANNOT BE WAIVED.

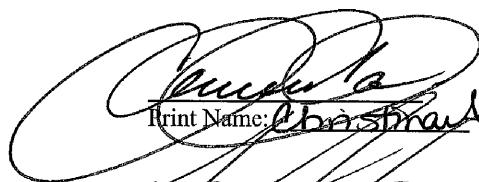
(3) THE PROVISIONS OF THIS SECTION 5.6 HAVE BEEN FULLY NEGOTIATED BY MORTGAGEE, MORTGAGORS, AND THE OTHER OBLIGORS, AND THESE PROVISIONS SHALL BE SUBJECT TO NO EXCEPTIONS.

(4) NEITHER MORTGAGEE, NOR ANY OFFICER, EMPLOYEE, ATTORNEY, AGENT OR OTHER REPRESENTATIVE OF MORTGAGEE HAS IN ANY WAY AGREED WITH OR REPRESENTED TO MORTGAGORS, OR ANY OTHER OBLIGOR, THAT THE PROVISIONS OF THIS SECTION 5.6 WILL NOT BE FULLY ENFORCED IN ALL INSTANCES.

(5) THIS SUBSECTION 5.6 IS A MATERIAL INDUCEMENT FOR MORTGAGEE TO ENTER INTO THE LOAN AND OTHER TRANSACTIONS EVIDENCED BY THIS MORTGAGE AND THE LOAN DOCUMENTS.

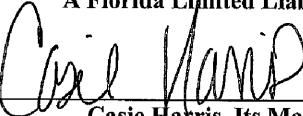
IN WITNESS WHEREOF, the undersigned Mortgagors have executed and delivered this instrument as of the date and year first above written.

Signed, sealed and delivered
in the presence of:


Print Name: Christina Ann Goza By: Casie Harris

MORTGAGORS:

CASCOLE, LLC
A Florida Limited Liability Company


Casic Harris, Its Manager

Print Name: Rebecca L Goza

Print Name: Christina Ann Goza

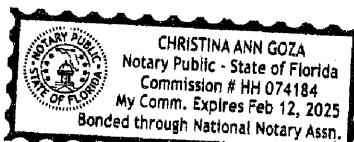
Print Name: Rebecca L Goza

WINDERMERE MEMORY CARE, INC.
A Florida Corporation

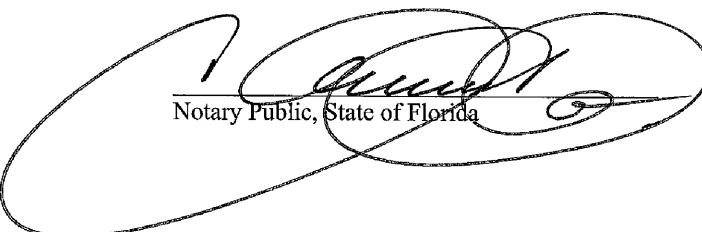
By: 
Casic Harris, Its President

THE STATE OF FLORIDA §
§
COUNTY OF ESCAMBIA §

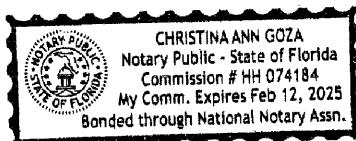
The foregoing instrument was acknowledged before me this 28th day of July, 2022, by **Casic Harris, as Manager of Cascole, LLC, a Florida Limited Liability Company**, who is personally known to me or who produced FLDL as identification.

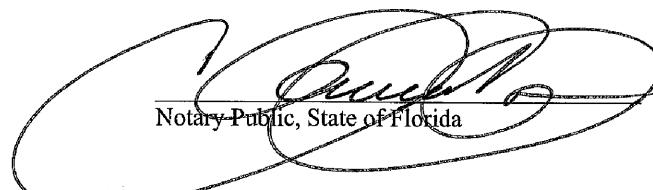


THE STATE OF FLORIDA §
§
COUNTY OF ESCAMBIA §


Notary Public, State of Florida

The foregoing instrument was acknowledged before me this 28th day of July, 2022, by **Casic Harris, as President of Windermere Memory Care, Inc., a Florida Corporation**, who is personally known to me or who produced FLDL as identification.




Notary Public, State of Florida

Recorded in Public Records 3/26/2024 5:20 PM OR Book 9123 Page 624,
Instrument #2024022885, Pam Childers Clerk of the Circuit Court Escambia
County, FL Recording \$112.00 MTG Stamps \$872.90 Int. Tax \$498.74

FLORIDA This Instrument Prepared by:

Liberis Law Firm, P.A.
212 W. Intendencia Street
Pensacola, FL 32502
File 90-31-23

FLORIDA DOCUMENTARY STAMP TAX IN THE AMOUNT OF \$872.80 AND INTANGIBLE TAX IN THE AMOUNT OF \$498.74 ARE BEING PAID UPON RECORDATION OF THIS AGREEMENT, FOR THE ADDITIONAL ADVANCE OF \$249,369.86 IN THE PUBLIC RECORDS OF ESCAMBIA COUNTY, FLORIDA. THERE ARE NO NEW OBLIGORS WHO ARE PARTIES TO THIS MODIFICATION.

STATE OF FLORIDA
COUNTY OF ESCAMBIA

**First Renewal Mortgage and Security Agreement and
Additional Advance Agreement**

THIS FIRST RENEWAL MORTGAGE, made as of the 25th day of March 2024, by and between **CASCOLE, LLC**, a Florida Limited Liability Company, whose address is 6786 Quintette Rd, Pace, Florida 32571 (hereinafter called "Mortgagor"), and **SERVISFIRST BANK**, whose address is 219 E. Garden Street, Suite 100, Pensacola, Florida 32502 (hereinafter called "Mortgagee").

WHEREAS, Mortgagor is justly indebted to Mortgagee in the principal sum of \$1,619,369.86, together with interest thereon as evidenced by that certain First Renewal Promissory Note (the "Note"), which term shall include any modification, renewal, extension or alteration thereof hereafter executed dated of even date, the final payment of which is due on or before September 25, 2024.

WHEREAS, the Mortgage secures a Promissory Note dated July 28, 2022, in the original principal amount of \$1,370,000.00, with a current principal balance of \$1,370,000.00 (the "Current Note") which note was executed and delivered by Borrower to Lender; and

WHEREAS, Borrower, on the date hereof, borrowed an additional sum from Lender in the principal sum of \$249,369.86 upon which documentary stamps and intangible taxes were paid and as evidence thereof, Borrower executes this First Renewal Mortgage and Security Agreement and Additional Advance Agreement, together with a Renewal Promissory Note of even date in the principal amount of \$1,619,369.86 (hereinafter referred to as the "Promissory Note"); and

WHEREAS, the \$249,369.86 additional advance is intended to be, and is, a future advance secured by the Mortgage, repayable as set forth in the First Renewal Promissory Note of event date herewith; and

WHEREAS, this First Renewal Mortgage and Security Agreement and Additional Advance Agreement is executed to further evidence the additional advance made at the option of Lender pursuant to the request of the Mortgagor under the future advance provision of the Mortgage.

NOW THEREFORE, in consideration of the premises, and to secure (i) the payment of the debt evidenced by the Note and any and all extensions and renewals thereof, or of any part thereof, and all interest payable on all of said debt and on any and all such extensions and renewals (such debt or any part thereof, interest thereon, and any extensions and renewals thereof is hereinafter referred to as the "Debt"), (ii) the payment and performance of any guaranty of Mortgagor of all or any portion of the Debt, and the payment and performance by Mortgagor of any security agreement, pledge or other instrument executed by Mortgagor securing all or any portion of the Debt, and any extensions, renewals or modifications of any of

BK: 9123 PG: 625

the foregoing, and (iii) the compliance with all the covenants, agreements and stipulations of this Mortgage, Mortgagor does hereby grant, bargain, sell, assign, mortgage and convey unto Mortgagee, and where applicable, grant a security interest in:

1. THE MORTGAGED PROPERTIES

1.1 All of the land in Escambia County, Florida, described as follows:

PARCEL 1

All of Lot 243, Block 28, Old City Tract, City of Pensacola, Escambia County, Florida, according to the Map of said City copyrighted by Thomas C. Watson in 1906, EXCEPT that part thereof lying West of a line described as follows: Beginning at a point in the North line of said Lot 80.36 feet Easterly of the Northwest corner thereof; thence Southerly a distance of 80.08 feet to a point in the South line of said Lot, located 80.11 feet Easterly of the Southwest corner of said Lot.

Commonly known as: 117 W. Garden Street, Pensacola, FL 32502

PARCEL 2

Lot 35, Oakhurst Subdivision, according to the map or plat thereof, as recorded in Plat Book 2, Page 90 of the Public Records of Escambia County, Florida.

Commonly known as: 7901 Kipling Street, Pensacola, Florida 32514

together with each and every tenement, hereditament, easement, right, power, privilege, immunity and appurtenance there unto belonging or in anywise appertaining, and any and all reversions, remainders, estates, rights, title, interests and claims of any Mortgagor whatsoever in law as well as in equity in and to all or any part of the foregoing (the "Lands"), any and all buildings and other improvements now or hereafter located on any part thereof (the "Improvements") and any fixtures now or hereafter located on the Lands or affixed to the Improvements (the "Fixtures");

1.2 (a) All fixtures, appliances, machinery, furniture, furnishings, apparatus, equipment and other articles of personal property of any nature whatsoever owned by Mortgagor now or at any time hereafter and now or hereafter installed in, attached to or situated in or upon the Lands or the Improvements, or used or intended to be used in connection with the Lands or in the operation, occupancy, use, maintenance or enjoyment of any of the Improvements now or hereafter erected thereon or relating or appertaining thereto, whether or not such personal property is or shall be affixed thereto, including without limitation all furniture, furnishings, apparatus, machinery, motors, elevators, fittings, radiators, ranges, ovens, ice boxes, refrigerators, awnings, shades, screens, blinds, office equipment, carpeting and other furnishings, and all plumbing, heating, lighting, cooking, laundry, ventilating, refrigerating, incinerating, air-conditioning and sprinkler equipment and fixtures and appurtenances thereto; together with Mortgagor's entire right, title and interest as lessee under any and all leases and use agreements for the leasing or use of any of the foregoing, whether new existing or hereafter entered into; and all proceeds and products thereof (including without limitation condemnation awards and insurance proceeds), all extensions, betterments and accessions thereto, all renewals and replacements thereof and all articles in substitution therefor, whether or not the same are or shall be attached to the Lands or Improvements in any manner; it being mutually agreed that all the aforesaid property shall, so far as permitted by law, be deemed to be fixtures and a part of the Lands, and as to the balance of said property, this Mortgage is hereby deemed to be as well a Security Agreement for the purpose of creating a security interest in said property and securing the Loan for the benefit of Mortgagee; and

(b) All building materials, equipment, fixtures and fittings of every kind or character now owned or hereafter acquired by the Mortgagor for the purpose of the Improvements located or to be located on or in the Lands or Improvements, whether such materials, equipment, fixtures and fittings are actually located on or adjacent to the Lands or not, and whether in storage or otherwise, wheresoever the same may be located, including without limitation all lumber and lumber products, bricks, building stones and building blocks, sand and cement, roofing material, paint, doors, windows, hardware, nails, wires and wiring, plumbing and plumbing fixtures, sewer lines and pumping stations and fixtures and equipment, heating and air-conditioning equipment and appliances, electrical and gas equipment and appliances, pipes and piping, ornamental and decorative fixtures, furniture, appliances and furnishings;

1.3 All insurance policies are maintained with respect to any of the foregoing, including all proceeds thereof and any rights to any refund of premiums thereunder.

1.4 All rents, profits, issues, leases and revenues of any of the foregoing from time to time accruing, whether under leases or tenancies now existing or hereafter created, together with all leases and rights under leases, provided however that permission is hereby given to Mortgagor, so long as there is no default hereunder, to collect, receive and use current rents no more than 30 days in advance.

1.5 All judgments, awards of damages, and settlements hereafter made resulting from condemnation proceedings or the taking of any of the foregoing or any part thereof or of any right or privilege accruing thereto, including without limitation any and all payments from voluntary sale in lieu of condemnation or the exercise of eminent domain; and

1.6 All proceeds, products, and replacements of or accessions to any of the foregoing.

TO HAVE AND TO HOLD unto the Mortgagee, its successors and assigns forever.

As to any personal property or fixtures, this Mortgage is a self-operative security agreement with respect to such property, but Mortgagor agrees to execute and deliver on demand such other security agreements, financing statements, and other instruments as Mortgagee may request in order to perfect its security interest or to impose the lien hereof more specifically upon any of such property. Mortgagee shall have all the rights and remedies, in addition to those specified herein, of a secured party under the Florida Uniform Commercial Code.

All property described in paragraphs 1.1, 1.2, 1.3, 1.4, 1.5 and 1.6 is herein referred to collectively as the "Mortgaged Property." The lien of this Mortgage will automatically attach, without further act, to all after acquired property located in or on, or attached to, or used in connection with, the operation of any of the other foregoing items of Mortgaged Property.

PROVIDED ALWAYS, that if the aggregate of all sums constituting the Debt is paid in full, if the covenants and agreements of Mortgagor in all guaranties or security agreements securing all sums constituting the Debt are fully paid and performed, if Mortgagor repays and reimburses Mortgagee for any amounts Mortgagee pays or advances under this Mortgage, and if Mortgagor fulfills all of its obligations under this Mortgage, then this conveyance shall be null and void, but shall otherwise remain in full force and effect.

2. COVENANTS OF MORTGAGOR

2.1 Warranty of Title; Representations and Warranties. Mortgagor covenants, warrants and represents to Mortgagee that Mortgagor are indefeasibly seized of the Mortgaged Property in fee simple, that Mortgagor has the right to mortgage and convey the Mortgaged Property, that the Mortgaged

Property is free of all encumbrances except the lien and security interest evidenced hereby, that Mortgagor will defend title to the Mortgaged Property against the claims of all persons whomsoever, and that Mortgagor will provide such further assurances as Mortgagee deems convenient or necessary to perfect title in Mortgagee. Mortgagor covenants, warrants and represents, and shall be deemed to continually covenant, warrant and represent during the term of this Mortgage that, except as has been heretofore disclosed in writing to Mortgagee with specific reference to this paragraph: (a) there are not now and shall not in the future be any toxic substances or hazardous wastes on or under the Lands or Improvements, and that no toxic or hazardous substances will be stored upon or utilized in operations on the Lands except for the use (but not storage) of fuels, lubricants, pesticides and herbicides in accordance with applicable environmental regulations, (b) the Mortgaged Property 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, (c) no part of the Lands have been artificially filled or accreted, and (d) Mortgagor has lawful access to the Lands from a public road, which access is adequate for access to the Mortgaged Property from such public road by automobiles, trucks and pedestrians.

2.2 Compliance with Terms of Debt. If Mortgagor is a maker on the Note, Mortgagor will promptly pay as and when due any and all installments of the Debt. If any Mortgagor has executed a guaranty or security agreement to secure the Debt, Mortgagor will promptly comply with and observe the terms, agreements and covenants of such guaranty or security agreement. Mortgagor shall, in all events, cause any maker of the Note and any obligor of the Debt to comply fully with such makers or obligor's obligations to Mortgagee.

2.3 Payment of Taxes and Liens. Mortgagor shall pay all taxes, assessments, liens, levies, liabilities, obligations and encumbrances of every nature and kind now or hereafter imposed, levied, or assessed against the Mortgaged Property. All such payments shall be made when due and payable before they become delinquent and before any interest attaches or any penalty is incurred.

2.4 Insurance. Mortgagor shall keep the Mortgaged Property continuously insured in such manner and with such companies as may be satisfactory to Mortgagee, against loss by fire, vandalism, malicious mischief and other perils usually covered by a fire insurance policy with standard extended coverage endorsement, and against loss by such other perils as Mortgagee may from time to time reasonably determine is prudent or is then required by applicable law, with loss, if any, payable to Mortgagee as its interest may appear. Such insurance shall be in an amount at least equal to the full insurable value of the Improvements unless Mortgagee agrees in writing that such insurance may be in a lesser amount. The original insurance policy and all replacements therefor shall be delivered to Mortgagee and must provide that they may not be canceled without the insurer giving at least fifteen days prior written notice of such cancellation to the Mortgagee. In the event of a loss, Mortgagor shall give immediate notice by mail to Mortgagee of such loss and Mortgagor's estimate of the amount of such loss. Mortgagee may make proof of loss if not made promptly by Mortgagor, and each insurance company concerned is hereby authorized and directed to make payments for such loss directly to Mortgagee; and the insurance proceeds or any part thereof may be applied by Mortgagee at its option, after deducting therefrom all its expenses including attorney's fees, either to reduction of the indebtedness or obligations hereby secured or the restoration or repair of the property damaged. Mortgagee is hereby authorized, at its option, to settle and compromise any claims, awards, damages, rights of action and proceeds, and any other payment or relief under any insurance policy. In the event of foreclosure of this Mortgage or other transfer of title to the Mortgaged Property in extinguishment of the indebtedness or obligations secured hereby, all right, title and interest of Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.

2.5 Escrow for Taxes and Insurance. Mortgagee may, at its option, require Mortgagor to deposit with Mortgagee on the first day of each month (or on the due date of each normal monthly installment), an amount equal to any or all of the following amounts: (i) one-twelfth (1/12th) of the yearly taxes and assessments on the Mortgaged Property, (ii) one-twelfth (1/12th) of the yearly premium for insurance policies on the Mortgaged Property as estimated by Mortgagee, and (iii) such additional amount

as is sufficient to enable Mortgagee to pay at least thirty (30) days before they become due all taxes, assessments and similar charges against the Mortgaged Property and all premiums for insurance policies maintained in force on the Mortgaged Property. Such deposits shall not be, nor be deemed to be, trust funds, but may be commingled with the general funds of Mortgagee, and no interest shall be payable in respect thereof. Upon demand by Mortgagee, Mortgagor shall deliver up any deficiencies in the amounts necessary to enable Mortgagee to pay such taxes, assessments, and similar charges. In the event of a default under this Mortgage, funds held by Mortgagee pursuant to this paragraph may be applied by Mortgagee to the Debt in such manner as Mortgagee may, in its sole discretion, determine.

2.6 Condemnation. If all or any material part of the Mortgaged Property shall be damaged or taken through condemnation (which term when used herein shall include any damage or taking by any governmental authority or any other authority authorized by applicable laws to so damage or take, and any transfer by private sale in lieu thereof), either temporarily or permanently, then the entire indebtedness and other sums secured hereby shall, at the option of Mortgagee, become immediately due and payable. Mortgagee shall be entitled to all compensation awards, damages, claims, rights of action and proceeds of or on account of any damage or taking through condemnation and is hereby authorized, at its option, to commerce, appear in and prosecute, in its own or Mortgagor's name, any action or proceeding relating to any condemnation, and to settle or compromise any claim in connection therewith. All such compensation awards, damages, claims, rights of action and proceeds, and any other payments or relief, and the right thereto, are hereby assigned by Mortgagor to Mortgagee, who, after deducting therefrom all its expenses including attorneys' fees, may release any monies so received by it without affecting the lien of this Mortgage or may apply the same, in such manner as Mortgagee shall determine, to the reduction of the sums secured hereby and to any prepayment charge provided in the Note, this Mortgage or any other instruments securing the Note.

2.7 Care of Mortgaged Property. Mortgagor shall not permit, commit, or suffer any waste, impairment or deterioration of the Mortgaged Property or any part thereof, and shall keep the same and the Improvements and Fixtures in good condition and repair. Mortgagor shall notify Mortgagee in writing within five (5) days of any injury, damage, or impairment of or occurring on the Mortgaged Property including, but not limited to, serious injury or loss by death or otherwise occurring on the Mortgaged Property. Mortgagee may, at Mortgagee's discretion, have the Mortgaged Property inspected at any time and Mortgagor shall pay all costs incurred by Mortgagee in executing such inspection.

2.8 Mortgagee's Rights. In the event Mortgagor fails to pay and/or discharge any taxes, assessments, liens, levies, liabilities, obligations and encumbrances against any of the Mortgaged Property, or fails to keep the Mortgaged Property insured or to deliver the policies, pay premiums, or fails to repair the Mortgaged Property or to have performed environmental studies as herein agreed, Mortgagee is hereby authorized at its option to pay and/or discharge the taxes, assessments, liens, levies, liabilities, obligations and encumbrances or any part thereof, to procure and pay for such insurance or to make and pay for such repairs and studies, and to enter upon and have its agents enter upon the Mortgaged Property for any of such purposes, without any obligation on its part to determine the validity and/or necessity thereof, and without Mortgagee waiving or affecting any option, lien, equity or right under or by virtue of this Mortgage. The full amount of each and every such payment made by Mortgagee for such purposes shall be immediately due and payable by Mortgagor and shall bear interest from the date thereof until paid at the Default Rate, as hereinafter defined, and together with such interest, shall be secured by the lien of this Mortgage. Nothing herein contained shall be construed as requiring Mortgagee to advance or expend monies for any of the purposes mentioned in this paragraph.

2.9 Payment of Expenses. Mortgagor shall pay and shall indemnify and hold Mortgagee harmless from: (a) all documentary stamp taxes, intangible taxes, and any interest or penalties thereon, which may be due on this Mortgage, the Note, or the Debt, (b) all the costs and charges and expenses, including reasonable attorneys' fees, disbursements and costs of abstracts of title, incurred or paid at any time by Mortgagee in seeking to enforce or preserve Mortgagee's rights under the Note, this Mortgage and

any other instrument securing the Debt (c) all liability, loss, cost or expense (including attorneys' fees) of Mortgagee arising from the breach of any covenant, warranty or representation contained in this Mortgage. Such costs, charges, and expenses shall be immediately due and payable, without notice, demand, attempt to collect or suit pending. The full amount of each and every such payment shall bear interest from the date thereof until paid at the Default Rate, as hereinafter defined. All such costs, charges, and expenses so incurred or paid, together with such interest, shall be secured by the lien of this Mortgage.

2.10 No Transfer. Mortgagor shall not make, suffer, or permit the sale, transfer, conveyance, or lease of all or any part of the Mortgaged Property or any interest therein without the prior written consent of Mortgagee, and any such sale, conveyance, transfer, or lease made without Mortgagee's prior written consent shall be void. If any person should obtain an interest in all or any part of the Mortgaged Property pursuant to the execution or enforcement of any lien, security interest or other right, whether superior, equal or subordinate to this Mortgage or the lien hereof, such event shall be deemed to be a transfer by Mortgagor and an Event of Default. Mortgagor shall immediately notify Mortgagee of any sale, transfer, conveyance or lease of all or any part of the Lands or Improvements. Notwithstanding the foregoing, (a) Mortgagor may, subject to compliance with all other terms of this Mortgage and any separate assignment of rents and leases securing the Debt, enter into leases whose maximum term (including all renewal options) does not extend more than one year from the date of execution of such lease, provided that no such lease contains any option to purchase any interest in the Lands or Improvements, and (b) a transfer by devise, descent or operation of law upon the death of a Mortgagor, who is a joint tenant, shall not be deemed to be prohibited hereby. Any breach of this paragraph shall constitute an "Event of Default."

2.11 Additional Documents. At any time and from time to time, upon Mortgagee's request, Mortgagor shall make, execute and deliver or cause to be made, executed and delivered to Mortgagee and, where appropriate, shall cause to be recorded or filed and from time to time thereafter to be re-recorded or refiled at such time and in such offices and places as shall be deemed desirable, such further assurances, certificates and other documents as Mortgagee may consider necessary or desirable in order to effectuate, complete, enlarge or perfect, or to continue and preserve the obligations of Mortgagor under the Note and this Mortgage, and the lien of this Mortgage as a first and prior lien upon all of the Mortgaged Property (except for Permitted Encumbrances), whether now owned or hereafter acquired, or in order to correct any mistake or clerical error. Upon any failure by Mortgagor to do so, Mortgagee may make, execute, record, file, re-record, or refile any and all such mortgages, instruments, certificates, and documents in the name of Mortgagor, and Mortgagor hereby irrevocably appoints Mortgagee agent and attorney-in-fact of Mortgagor to do so.

2.12 Notification. Mortgagor shall immediately notify Mortgagee of (a) any Event of Default or any occurrence which, with the giving of notice or the lapse of time or both would constitute an Event of Default, (b) the institution of any administrative proceeding (e.g., rezoning, environmental proceedings, etc.) or court proceeding concerning or affecting the Mortgaged Property, (c) the occurrence of any discharge or spill of toxic or hazardous substances on the Lands and (d) the actual or suspected presence of any chemical compound or substance in ground water or soils on the Lands in excess of permissible limits under applicable environmental laws. Failure to provide such notice within 15 days shall constitute an Event of Default.

2.13 Environmental Audits. Upon the reasonable request of Mortgagee and in any event if requested by Mortgagee subsequent to the occurrence of an Event of Default, Mortgagor shall cause to be performed at Mortgagor's expense by qualified environmental auditors acceptable to Mortgagee the following in form and substance satisfactory to Mortgagee: (a) an environmental audit which is sufficient to indicate whether any environmental remediation is required or recommended and (b) if remediation is required or recommended, a contamination assessment report and a remedial action plan. If remediation is required or recommended, Mortgagor shall promptly institute and expeditiously complete such remediation.

2.14 Environmental Condition of Property; Indemnification. Mortgagor warrants and represents to Mortgagee, after thorough investigation that: (a) the Mortgaged Property described herein is now and at all times hereafter will continue to be in full compliance with all federal, state and local environmental laws and regulations, including but not limited to, the Comprehensive Environmental Response, Compensation and Liability Act of 1980 ("CERCLA"), Public Law No. 96-510, 94 Stat. 2767, 42 USC 9601 *et seq.*, and the Superfund Amendments and Reauthorization Act of 1986 (SARA), Public Law No. 99-499, 100 Stat. 1613, and (b)(i) as of the date hereof there are no hazardous materials, substances, wastes or other environmentally regulated substances (including without limitation, any material containing asbestos) located on, in or under the Mortgaged Property or used in connection therewith, or (ii) Mortgagor has fully disclosed to Mortgagee in writing the existence, extent and nature of any such environmentally regulated substances, which Mortgagor is legally authorized and empowered to maintain on, in or under the Mortgaged Property or use in connection therewith, and Mortgagor has obtained and will maintain all licenses, permits and approvals required with respect thereto, and is in full compliance with all of the terms, conditions and requirements of such licenses, permits and approvals. Mortgagor further warrants and represents that it will promptly notify Mortgagee of any change in the nature or extent of any hazardous materials, substances or wastes maintained on, in or under the Mortgaged Property or used in connection therewith, and will transmit to Mortgagee copies of any citations, orders, notices or other material governmental or other communication received with respect to any other hazardous materials, substances, wastes or other environmentally regulated substances affecting the Mortgaged Property.

Mortgagor shall indemnify and hold Mortgagee harmless from and against any and all damages, penalties, fines, claims, liens, suits, liabilities, costs (including clean-up costs), judgments and expenses (including attorneys', consultants' or experts' fees and expenses) of every kind and nature suffered by or asserted against Mortgagee as a direct or indirect result of any breach of Mortgagor's obligations under the preceding paragraph or any warranty or representation made by Mortgagor in the preceding paragraph being false or untrue in any material respect, or any delay or failure by Mortgagor to comply with any requirement under any law, regulation or ordinance, local, state or federal, which requires the elimination or removal of any hazardous materials, substances, wastes or other environmentally regulated substances by Mortgagee, Mortgagor or any transferee of Mortgagor or Mortgagee.

Mortgagor's obligations hereunder shall not be limited to any extent by the term of the Note secured hereby, and, as to any act or occurrence prior to payment in full and satisfaction of said Note which gives rise to liability hereunder, shall continue, survive and remain in full force and effect notwithstanding payment in full and satisfaction of said Note and this Security Instrument or foreclosure under this Security Instrument, or delivery of a deed in lieu of foreclosure.

2.15 Secondary Financing. Without the prior written consent of Mortgagee, Mortgagor shall not create or cause or permit to exist any lien, mortgage, or security interest in or on the Mortgaged Property or any portion thereof other than this Mortgage. In any event, a default by Mortgagor under any subordinate lien, security interest or mortgage encumbering the Mortgaged Property, or any part thereof shall constitute a default by Mortgagor under this Mortgage.

2.16 Financial Statements. Annually on or before September 1 of each calendar year, Mortgagor shall furnish to Mortgagee (a) true and complete copies of the federal tax returns for the immediately preceding year for Mortgagor and each guarantor of the Note and (b) current financial statements for Mortgagor and each guarantor of the Note, in reasonable detail, prepared according to generally accepted accounting principles consistently applied, certified by Mortgagor and the appropriate guarantor, as the case may be, to be a true, correct and accurate representation of its current financial condition, and subject only to such qualifications as may be reasonably satisfactory to Mortgagee. Mortgagor shall also furnish to Mortgagee such additional financial information regarding the Mortgagor, any guarantor of the Note and/or the operation of the Mortgaged Property as Mortgagee may request from time to time.

2.17 Assignment of Rents and Leases. (a) All of the existing and future rents, profits, issues, leases and revenues now or hereafter accruing from, arising out of or with respect to the Mortgaged Property or any part thereof (the "Rents and Leases") are by this Mortgage and Security Agreement absolutely, presently and unconditionally assigned to Mortgagee; provided that Mortgagor shall be entitled to collect and retain the same so long as no Event of Default has occurred and is continuing. Upon any Event of Default hereunder by the Mortgagor, Mortgagee may, in its discretion, at any time without notice to the Mortgagor collect the Rents and Leases itself or by an agent or receiver. Mortgagor hereby authorizes and directs all lessees and occupancy tenants of the Mortgaged Property, or any part thereof, or of any business operated thereon, to pay to Mortgagee any and all amounts due Mortgagor pursuant to their respective leases and/or occupancy agreements, upon receipt of written notice from Mortgagee that an uncured Event of Default hereunder has occurred and is continuing, and all persons are expressly relieved of any and all duty, liability or obligation to Mortgagor in respect of all payments so made. No action taken by the Mortgagee to collect any Rents and Leases shall make the Mortgagee a "mortgagee-in-possession" of the Mortgaged Property. Possession by a court-appointed receiver shall not be considered possession by the Mortgagee. All Rents and Leases collected by the Mortgagee, or a receiver shall be applied to pay all expenses of collection (including without limitation attorneys' fees), all costs of operation and management of the Mortgaged Property, and all indebtedness and obligations secured by this Mortgage in whatever order the Mortgagee directs in its absolute discretion and without regard to the adequacy of its security.

(b) Mortgagor shall not execute, enter into, modify, terminate, or acquiesce in the termination of any lease or occupancy agreement affecting all or any part of the Mortgaged Property without Mortgagee's prior written consent.

(c) Without the prior written consent of the Mortgagee, the Mortgagor shall not accept prepayments of rent or other charges under any leases or occupancy agreements affecting any of the Mortgaged Property more than one month in advance, nor modify or amend any such leases or occupancy agreements, nor in any manner impair the Mortgagor's interest in the Rents and Leases. The Mortgagor shall perform all covenants of the lessor under any such leases or occupancy agreements.

(d) If required by the Mortgagee, any lease affecting any of the Mortgaged Property must provide, in a manner approved by the Mortgagee, that the tenant shall recognize as its lessor any person succeeding to the interest of the Mortgagor upon any foreclosure of this Mortgage.

(e) Nothing herein shall render Mortgagee liable under any existing or future lease or occupancy agreement, regardless of the collection of rents, room rents or other charges thereunder, for any of the covenants or agreements of Mortgagor under such lease or occupancy agreement.

(f) Upon written demand by Mortgagee after the occurrence of, and during the continuation of, an Event of Default, and without limiting all other rights and remedies available to Mortgagee, the Rents and Leases and all proceeds thereof received by Mortgagor shall (1) be held in trust by Mortgagor for Mortgagee separate and apart from and not commingled with any property of Mortgagor, (2) be kept capable of identification as, and shall be identified as, the property of Mortgagee, and (3) be delivered not less often than daily (or at such other intervals as may be agreed to by Mortgagee in writing) to the Mortgagee in the identical form received by Mortgagor, with appropriate endorsements and accompanied by a report prepared by Mortgagor in such form as Mortgagee shall reasonably request. Further, upon written demand by Mortgagee after the occurrence of any Event of Default, Mortgagor shall do any and all of the following: (x) give written notice of the Mortgagee's security interest in the Rents and Leases to persons and entities obligated to pay the same to Mortgagor, (y) open and maintain at the Mortgagor's expense a lock box with the Mortgagee for the receipt of all remittances with respect to the Rents and Leases and execute an agreement with Mortgagee in form and substance satisfactory to Mortgagee governing such lock box, and/or (z) notify the persons and entities obligated to pay such Rents and Leases to make payments thereon directly to Mortgagee or to said lock box, at Mortgagee's option. All such items

received by Mortgagee shall be, at the option of Mortgagee, credited to the obligations secured by this Mortgage in such order and in such proportions as Mortgagee deems advisable or deposited and held until finally collected in a collateral reserve account established by Mortgagee. Funds in the collateral reserve account shall not be subject to withdrawal by Mortgagor, but, at all times, shall be subject to the control of Mortgagee and may be applied by Mortgagee against the obligations secured by this Mortgage from time to time at Mortgagee's discretion.

(g) Mortgagor shall keep accurate and complete records of the Rents and Leases and shall deliver to Mortgagee all information relating thereto as Mortgagee shall reasonably request from time to time. Mortgagor shall hold in or on the Mortgaged Property, or other location approved by Mortgagee, and make available to Mortgagee, upon request from time to time, all such books and records of Mortgagor, in whatever form, pertaining to the Rents and Leases or containing any entries with respect thereto.

(h) The provisions of this Section 2.17 shall be construed and interpreted consistently with the provisions of any separate Assignment of Rents and Leases now or hereafter executed by Mortgagor in favor of Mortgagee and recorded in the public records of the county in which this Mortgage is recorded, to the end that all provisions of this Section 2.17 and such Assignment shall be given full force and effect to the fullest extent possible. In the event, however, of an irreconcilable conflict between any provision of this Section 2.17 and any provision of such Assignment, the provision of such Assignment shall control.

3. EVENTS OF DEFAULT

3.1 Events of Default. Any one of the following shall constitute an Event of Default: (a) failure to pay, as and when due and payable, or, if a grace period is provided, within such applicable grace period, any installment of principal or interest due on the Debt, or any deposit for taxes and assessments or insurance premiums due hereunder, or any other sums to be paid by Mortgagor hereunder or under any other instrument securing the Debt; (b) any occurrence specifically designated by any provision of this Mortgage as an Event of Default; (c) failure to duly keep, perform and observe any covenant, condition or agreement in the Note, this Mortgage or any other instrument evidencing or securing the Debt for a period of fifteen (15) days after Mortgagee gives written notice specifying the failure; (d) the passage of any law (i) which authorizes the imposition of any specific tax upon this Mortgage and which precludes Mortgagor from paying such tax or which permits or authorizes the deduction of any such tax from the principal or interest of the Debt, or (ii) by virtue of which any tax, lien or assessment upon the Mortgaged Property shall be chargeable against Mortgagee; (e) if any Mortgagor or any maker, guarantor or endorser of the Note or all or any portion of the Debt: (i) becomes a bankrupt or debtor, whether voluntarily or involuntarily, under any provision of the federal Bankruptcy Code or other federal or state laws relating to insolvency or debtor relief, (ii) files any petition or answer seeking or acquiescing in any reorganization, management, composition, readjustment, liquidation, dissolution or similar relief for itself under any law relating to bankruptcy, insolvency or other relief for debtors, or (iii) seeks, consents to, acquiesces in, or suffers the appointment of any trustee, receiver, master or liquidator of itself or of all or any part of the Mortgaged Property, or (iv) makes any general assignment for the benefit of creditors, or (v) makes any admission in writing of its inability to pay its debts generally as they become due; or (f) any breach of any warranty or material untruth of any representation contained in the Note, this Mortgage or any other instrument evidencing, securing or pertaining to the Debt, including any loan agreement related thereto; (g) or default in payment of any indebtedness of Borrower, any of its subsidiaries or any guarantor of the Note, or default under any instrument evidencing, securing or governing such indebtedness; or (h) any judgment or order for payment of money is entered against Borrower, any of its subsidiaries or any guarantor of the Note and remains unsatisfied or unbonded for thirty (30) days.

4. REMEDIES OF MORTGAGEE

4.1 Acceleration. If an Event of Default shall have occurred, Mortgagee may declare the outstanding principal amount of the Note and all other sums constituting the Debt and the interest accrued thereon, and all other sums secured hereby, to be immediately due and payable in full without notice or demand, and upon such declaration such principal and interest and other sums shall immediately become due and payable in full without demand, notice or presentment for payment.

4.2 Foreclosure. If an Event of Default shall have occurred, this Mortgage may be foreclosed in any manner in accordance with this Mortgage and applicable law, in which event reasonable attorney's fee shall, among other costs and expenses, be allowed and paid out of the proceeds of the sale. Mortgagee may, at its option, foreclose this Mortgage subject to the rights of any tenants of the Mortgaged Property and the failure to make any such tenants parties defendants to any such foreclosure proceeding and to foreclose their rights shall not be, nor be asserted to be by the Mortgagor, a defense to any proceedings instituted by the Mortgagee to collect the sums secured hereby or any deficiency remaining unpaid after the foreclosure sale of the Mortgaged Property.

4.3 Receiver. Upon any default, the Mortgagee, upon application to a court of competent jurisdiction, shall be entitled, ex parte and without notice to the extent permitted by law, and without regard to the adequacy of any security for the indebtedness hereby secured or the solvency of any party bound for its payment, to the appointment of a receiver of and for the Mortgaged Property and of and for the operation of any business enterprise then operated thereon and of and for the collection of the Rents and Accounts, and to take possession of and to operate the Mortgaged Property and to collect the Rents and Accounts. The Mortgagor shall pay to the Mortgagee, upon demand, all expenses, including receiver's fees, attorney's fees, costs, and agent's compensation, incurred pursuant to the provisions contained in this Section, and all such expenses shall be secured by this Mortgage and shall bear interest at the Default Rate (hereinafter defined).

4.4 Repossession and Sale of Personal Property. Expenses of retaking, holding, preparing for sale, selling or the like shall be borne by Mortgagor, and shall include Mortgagee's attorneys' fees and legal expenses. Mortgagor, upon demand of Mortgagee, shall assemble all personal property subject to this Mortgage and Security Agreement and make it available to Mortgagee at the Property, a place which is hereby deemed to be reasonably convenient to Mortgagee and Mortgagor. Mortgagee shall have the right to cause any of the Mortgaged Property which is subject to the security interest of Mortgagee hereunder to be sold at any one or more public or private sales as permitted by applicable law. Any such disposition may be conducted by an employee or agent of Mortgagee. Any person, including Mortgagor and Mortgagee, shall be eligible to purchase any part or all of such property at any such sale. Mortgagee shall give Mortgagor at least five (5) days' prior written notice of the time and place of any public sale or other disposition of such property or of the time of or after which any private sale or other intended disposition is to be made, and if such notice is sent to Mortgagor as provided for the mailing of notices herein, it is hereby deemed that such notice shall be and is reasonable notification to Mortgagor.

4.5 Remedies Cumulative. All remedies contained in this Mortgage are cumulative, and the Mortgagee also has all other remedies provided by law, in equity, by statute or in any other agreement between the Mortgagor and the Mortgagee. No right, power or remedy conferred upon or reserved to the Mortgagee by this Mortgage, the Note or any assignment of leases or other agreement now or hereafter evidencing, securing or otherwise relating to the Loan shall be exclusive of any other right, power or remedy, but each and every such right, power and remedy shall be cumulative and concurrent and shall be in addition to any other right, power and remedy given hereunder or now or hereafter existing at law or in equity or by statute. No delay or failure by the Mortgagee to exercise any right or remedy under this Mortgage will be construed to be a waiver of that right or remedy or of any default by the Mortgagor. The Mortgagee may exercise any one or more of its rights and remedies at its option without regard to the adequacy of its security.

5. MISCELLANEOUS

5.1 Negative Amortization. If this Mortgage secures any negative amortization or deferred interest accruing under the Note, such negative amortization and deferred interest may cause the outstanding principal balance of the Debt to increase from time to time over the face amount of the Note. A copy of the Note and a statement of the principal balance outstanding may be obtained from Mortgagee by written request at Mortgagee's address written above.

5.2 Future Advances. This Mortgage is given to secure not only existing indebtedness, but also such future advances, whether such advances are obligatory or are to be made at the option of Mortgagee or otherwise, as are made within 15 years from the date hereof, to the same extent as if such future advances are made on the date of the execution of this Mortgage. The total amount of indebtedness that may be so secured may decrease or increase from time to time, but the total unpaid principal balance so secured at any one time shall not exceed quadruple the face amount of the Note, plus interest thereon, and plus, as permitted by Florida statutes, any disbursements made for the payment of taxes, levies or insurance on the Mortgaged Property, and, if this Mortgage secures a construction loan agreement, any advances or disbursements made under such construction loan agreement to enable completion of the contemplated improvement, with interest on such disbursements at the Default Rate.

5.3 Miscellaneous. This Mortgage shall inure to the benefit of and be binding upon the heirs, successors and assigns of the parties. There are no third-party beneficiaries to this Mortgage. The obligations of the persons and entities named as "Mortgagor" are joint and several. When used herein, the phrase "any Mortgagor" shall be construed to mean "any one or more of the persons or entities named as Mortgagor and any general partner or co-venturer of any of the foregoing. When used herein, the word "including" shall be deemed to mean "including but not limited to." In the event that any of the covenants, agreements, terms or provisions contained in the Note, this Mortgage or any other instrument evidencing or securing the Debt shall be invalid, illegal or unenforceable in any respect, the validity of the remaining covenants, agreements, terms or provisions contained herein and, in the Note, and any other instrument evidencing or securing the Debt shall be in no way affected, prejudiced or disturbed thereby. Paragraph headings are for convenience only and shall not be used to construe or interpret this Mortgage. Mortgagor shall pay the cost of releasing or satisfying this Mortgage of record and tender such costs at the time the Debt is paid in full. This Mortgage shall be governed by the laws of Florida.

5.4 Default Rate. The Default Rate shall be the rate of interest specified in the Note as accruing after maturity (by acceleration or otherwise), or if no such rate is specified, the maximum rate of interest permitted to be charged under applicable law.

5.5 Litigation and Attorney's Fees. Mortgagor shall pay or reimburse Mortgagee for all reasonable attorney's fees, costs and expenses incurred by Mortgagee in any proceeding involving the estate of a decedent, debtor, bankrupt or insolvent, or in any action, proceeding or dispute of any kind in which the Mortgagee is an interested party, is made a party or appears as party plaintiff or defendant, affecting the Loan, this Mortgage or the Mortgaged Property, including without limitation the foreclosure of this Mortgage, any condemnation action involving the Mortgaged Property, any bankruptcy proceeding, any probate proceeding or any action to protect the security hereof, and in any situation where Mortgagee employs an attorney to protect the Mortgagee's rights hereunder, whether or not legal proceedings are commenced or involved. All such amounts paid by Mortgagee shall be secured by this Mortgage, shall bear interest at the after-default rate specified in the Note and shall be payable by Mortgagor upon demand.

5.6 WAIVER OF JURY TRIAL. MORTGAGOR AND ALL PERSONS OBLIGATED FOR REPAYMENT OF ALL OR ANY PART OF THE INDEBTEDNESS SECURED BY THIS MORTGAGE (WHETHER AS MAKER, CO-MAKER, GUARANTOR, SURETY OR ENDORSER) (COLLECTIVELY THE "OBLIGORS") HEREBY KNOWINGLY,

VOLUNTARILY, AND INTENTIONALLY AGREE THAT:

(1) MORTGAGOR AND THE OBLIGOR WAIVES THE RIGHT TO TRIAL BY JURY IN ANY LAWSUIT, PROCEEDING, COUNTERCLAIM, CROSSCLAIM OR OTHER ACTION OR PROCEEDING ARISING FROM OR BASED UPON THIS MORTGAGE OR ANY OF THE LOAN DOCUMENTS, AND NEITHER THE MORTGAGOR, NOR MORTGAGOR'S HEIRS, LEGAL REPRESENTATIVES, SUCCESSORS OR ASSIGNS, NOR ANY OTHER OBLIGOR OR SUCH OBLIGOR'S HEIRS, LEGAL REPRESENTATIVES, SUCCESSORS OR ASSIGNS, SHALL SEEK A JURY TRIAL IN ANY LAWSUIT, PROCEEDING, COUNTERCLAIM, CROSS-CLAIM OR OTHER ACTION OR PROCEEDING ARISING FROM OR BASED UPON THIS MORTGAGE OR ANY OF THE LOAN DOCUMENTS.

(2) NEITHER THE MORTGAGOR, NOR MORTGAGOR'S HEIRS, LEGAL REPRESENTATIVES, SUCCESSORS OR ASSIGNS, NOR ANY OTHER OBLIGOR OR SUCH OBLIGOR'S HEIRS, LEGAL REPRESENTATIVES, SUCCESSORS, OR ASSIGNS, SHALL SEEK TO CONSOLIDATE ANY CLAIM AS TO WHICH A JURY TRIAL HAS BEEN WAIVED, WITH ANY CLAIM IN WHICH A JURY TRIAL HAS NOT BEEN OR CANNOT BE WAIVED.

(3) THE PROVISIONS OF THIS SECTION 5.6 HAVE BEEN FULLY NEGOTIATED BY MORTGAGEE, MORTGAGOR, AND THE OTHER OBLIGORS, AND THESE PROVISIONS SHALL BE SUBJECT TO NO EXCEPTIONS.

(4) NEITHER MORTGAGEE, NOR ANY OFFICER, EMPLOYEE, ATTORNEY, AGENT, OR OTHER REPRESENTATIVE OF MORTGAGEE HAS IN ANY WAY AGREED WITH OR REPRESENTED TO MORTGAGOR, OR ANY OTHER OBLIGOR, THAT THE PROVISIONS OF THIS SECTION 5.6 WILL NOT BE FULLY ENFORCED IN ALL INSTANCES.

(5) THIS SUBSECTION 5.6 IS A MATERIAL INDUCEMENT FOR MORTGAGEE TO ENTER INTO THE LOAN AND OTHER TRANSACTIONS EVIDENCED BY THIS MORTGAGE AND THE LOAN DOCUMENTS.

IN WITNESS WHEREOF, the undersigned Mortgagor has executed and delivered this instrument as of the date and year first above written.

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Signed, sealed, and delivered
in the presence of:

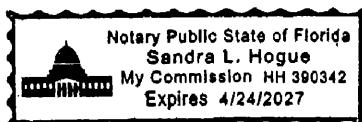
Sandra L. Hogue
Print Name: Sandra L. Hogue
Address: 212 W. Intendencia St.
Pensacola, FL 32502

Stephanie J. Moody
Print Name: Stephanie J. Moody
Address: 212 W. Intendencia St.
Pensacola, FL 32502

THE STATE OF FLORIDA §

§
COUNTY OF ESCAMBIA §

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 25 day of March 2024, by **Casie Harris, as Manager of Cascole, LLC, a Florida Limited Liability Company**, (X) who is personally known to me or () who has produced _____ as identification.



Sandra L. Hogue
Notary Public, State of Florida
Print Name: Sandra L. Hogue

Recorded in Public Records 7/28/2025 10:53 AM OR Book 9354 Page 184,
Instrument #2025056634, Pam Childers Clerk of the Circuit Court Escambia
County, FL Recording \$112.00 MTG Stamps \$263.90 Int. Tax \$150.61

FLORIDA This Instrument Prepared by:
Liberis Law Firm, P.A.
212 W. Intendencia Street
Pensacola, FL 32502
File 90-11-25

FLORIDA DOCUMENTARY STAMP TAXES IN THE AMOUNT OF \$263.56 AND INTANGIBLE TAXES IN THE AMOUNT OF \$150.61 ARE BEING PAID UPON RECORDATION OF THIS MORTGAGE, FOR THE ADDITIONAL ADVANCE OF \$75,302.59, IN THE PUBLIC RECORDS OF ESCAMBIA COUNTY, FLORIDA. THERE ARE NO NEW OBLIGORS WHO ARE PARTIES TO THIS MODIFICATION/RENEWAL.

THIS IS A BALLOON MORTGAGE, AND THE FINAL PRINCIPAL, OR THE PRINCIPAL BALANCE, DUE UPON MATURITY IS \$1,554,309.21, TOGETHER WITH ACCRUED INTEREST, IF ANY, AND ALL ADVANCEMENTS MADE BY THE MORTGAGEE UNDER THE TERMS OF THE MORTGAGE.

STATE OF FLORIDA
COUNTY OF ESCAMBIA

Second Renewal Mortgage and Security Agreement
And Additional Advance Agreement

THIS SECOND RENEWAL MORTGAGE, made as of the 24th day of July 2025, by and between **CASCOLE, LLC, a Florida Limited Liability Company**, whose address is 6786 Quintette Road, Pace, Florida 32571 (hereinafter called "Mortgagor"), and **SERVISFIRST BANK**, whose address is 219 E. Garden Street, Suite 100, Pensacola, Florida 32502 (hereinafter called "Mortgagee").

WHEREAS, Mortgagor is justly indebted to Mortgagee in the principal sum of \$1,693,259.29, together with interest thereon as evidenced by that certain Second Renewal Promissory Note (the "Note"), which term shall include any modification, renewal, extension or alteration thereof hereafter executed) dated of even date, the final payment of which is due on or before July 24, 2027.

WHEREAS, the Mortgage secures a First Renewal Promissory Note dated March 25, 2024, in the original principal amount of \$1,619,369.86, with a current principal balance of \$1,617,956.70 (the "Current Note") which Note was executed and delivered by Borrower to Lender; and

WHEREAS, this Second Renewal Mortgage and Security Agreement and Additional Advance Agreement is executed to further evidence the additional advance made at the option of Lender pursuant to the request of the Mortgagor under the future advance provision of the Mortgage.

NOW THEREFORE, in consideration of the premises, and to secure (i) the payment of the debt evidenced by the Note and any and all extensions and renewals thereof, or of any part thereof, and all interest payable on all of said debt and on any and all such extensions and renewals (such debt or any part thereof, interest thereon, and any extensions and renewals thereof is hereinafter referred to as the "Debt"), (ii) the payment and performance of any guaranty of Mortgagor of all or any portion of the Debt, and the payment and performance by Mortgagor of any security agreement, pledge or other instrument executed by Mortgagor securing all or any portion of the Debt, and any extensions, renewals or modifications of any of the foregoing, and (iii) the compliance with all the covenants, agreements and stipulations of this Mortgage, Mortgagor does hereby grant, bargain, sell, assign, mortgage and convey unto Mortgagee, and where applicable, grant a security interest in:

1. THE MORTGAGED PROPERTIES

1.1 All of the land in Escambia County, Florida, described as follows:

PARCEL 1

All of Lot 243, Block 28, Old City Tract, City of Pensacola, Escambia County, Florida, according to the Map of said City copyrighted by Thomas C. Watson in 1906, EXCEPT that part thereof lying West of a line described as follows: Beginning at a point in the North line of said Lot 80.36 feet Easterly of the Northwest corner thereof; thence Southerly a distance of 80.08 feet to a point in the South line of said Lot, located 80.11 feet Easterly of the Southwest corner of said Lot.

Commonly known as: 117 W. Garden Street, Pensacola, FL 32502

together with each and every tenement, hereditament, easement, right, power, privilege, immunity and appurtenance there unto belonging or in anywise appertaining, and any and all reversions, remainders, estates, rights, title, interests and claims of any Mortgagor whatsoever in law as well as in equity in and to all or any part of the foregoing (the "Lands"), any and all buildings and other improvements now or hereafter located on any part thereof (the "Improvements") and any fixtures now or hereafter located on the Lands or affixed to the Improvements (the "Fixtures");

1.2 (a) All fixtures, appliances, machinery, furniture, furnishings, apparatus, equipment and other articles of personal property of any nature whatsoever owned by Mortgagor now or at any time hereafter and now or hereafter installed in, attached to or situated in or upon the Lands or the Improvements, or used or intended to be used in connection with the Lands or in the operation, occupancy, use, maintenance or enjoyment of any of the Improvements now or hereafter erected thereon or relating or appertaining thereto, whether or not such personal property is or shall be affixed thereto, including without limitation all furniture, furnishings, apparatus, machinery, motors, elevators, fittings, radiators, ranges, ovens, ice boxes, refrigerators, awnings, shades, screens, blinds, office equipment, carpeting and other furnishings, and all plumbing, heating, lighting, cooking, laundry, ventilating, refrigerating, incinerating, air-conditioning and sprinkler equipment and fixtures and appurtenances thereto; together with Mortgagor's entire right, title and interest as lessee under any and all leases and use agreements for the leasing or use of any of the foregoing, whether new existing or hereafter entered into; and all proceeds and products thereof (including without limitation condemnation awards and insurance proceeds), all extensions, betterments and accessions thereto, all renewals and replacements thereof and all articles in substitution therefor, whether or not the same are or shall be attached to the Lands or Improvements in any manner; it being mutually agreed that all the aforesaid property shall, so far as permitted by law, be deemed to be fixtures and a part of the Lands, and as to the balance of said property, this Mortgage is hereby deemed to be as well a Security Agreement for the purpose of creating a security interest in said property and securing the Loan for the benefit of Mortgagor; and

(b) All building materials, equipment, fixtures and fittings of every kind or character now owned or hereafter acquired by the Mortgagor for the purpose of the Improvements located or to be located on or in the Lands or Improvements, whether such materials, equipment, fixtures and fittings are actually located on or adjacent to the Lands or not, and whether in storage or otherwise, wheresoever the same may be located, including without limitation all lumber and lumber products, bricks, building stones and building blocks, sand and cement, roofing material, paint, doors, windows, hardware, nails, wires and wiring, plumbing and plumbing fixtures, sewer lines and pumping stations and fixtures and equipment, heating and air-conditioning equipment and appliances, electrical and gas equipment and appliances, pipes and piping, ornamental and decorative fixtures, furniture, appliances and furnishings;

1.3 All insurance policies are maintained with respect to any of the foregoing, including all proceeds thereof and any rights to any refund of premiums thereunder.

1.4 All rents, profits, issues, leases and revenues of any of the foregoing from time to time accruing, whether under leases or tenancies now existing or hereafter created, together with all leases and rights under leases, provided however that permission is hereby given to Mortgagor, so long as there is no default hereunder, to collect, receive and use current rents no more than 30 days in advance.

1.5 All judgments, awards of damages, and settlements hereafter made resulting from condemnation proceedings or the taking of any of the foregoing or any part thereof or of any right or privilege accruing thereto, including without limitation any and all payments from voluntary sale in lieu of condemnation or the exercise of eminent domain; and

1.6 All proceeds, products, and replacements of or accessions to any of the foregoing.

TO HAVE AND TO HOLD unto the Mortgagee, its successors and assigns forever.

As to any personal property or fixtures, this Mortgage is a self-operative security agreement with respect to such property, but Mortgagor agrees to execute and deliver on demand such other security agreements, financing statements, and other instruments as Mortgagee may request in order to perfect its security interest or to impose the lien hereof more specifically upon any of such property. Mortgagee shall have all the rights and remedies, in addition to those specified herein, of a secured party under the Florida Uniform Commercial Code.

All property described in paragraphs 1.1, 1.2, 1.3, 1.4, 1.5 and 1.6 is herein referred to collectively as the "Mortgaged Property." The lien of this Mortgage will automatically attach, without further act, to all after acquired property located in or on, or attached to, or used in connection with, the operation of any of the other foregoing items of Mortgaged Property.

PROVIDED ALWAYS, that if the aggregate of all sums constituting the Debt is paid in full, if the covenants and agreements of Mortgagor in all guaranties or security agreements securing all sums constituting the Debt are fully paid and performed, if Mortgagor repays and reimburses Mortgagee for any amounts Mortgagee pays or advances under this Mortgage, and if Mortgagor fulfills all of its obligations under this Mortgage, then this conveyance shall be null and void, but shall otherwise remain in full force and effect.

2. COVENANTS OF MORTGAGOR

2.1 Warranty of Title; Representations and Warranties. Mortgagor covenants, warrants and represents to Mortgagee that Mortgagor are indefeasibly seized of the Mortgaged Property in fee simple, that Mortgagor has the right to mortgage and convey the Mortgaged Property, that the Mortgaged Property is free of all encumbrances except the lien and security interest evidenced hereby, that Mortgagor will defend title to the Mortgaged Property against the claims of all persons whomsoever, and that Mortgagor will provide such further assurances as Mortgagee deems convenient or necessary to perfect title in Mortgagee. Mortgagor covenants, warrants and represents, and shall be deemed to continually covenant, warrant and represent during the term of this Mortgage that, except as has been heretofore disclosed in writing to Mortgagee with specific reference to this paragraph: (a) there are not now and shall not in the future be any toxic substances or hazardous wastes on or under the Lands or Improvements, and that no toxic or hazardous substances will be stored upon or utilized in operations on the Lands except for the use (but not storage) of fuels, lubricants, pesticides and herbicides in accordance with applicable environmental regulations, (b) the Mortgaged Property 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, (c) no part of the Lands have been artificially filled or accreted,

and (d) Mortgagor has lawful access to the Lands from a public road, which access is adequate for access to the Mortgaged Property from such public road by automobiles, trucks and pedestrians.

2.2 Compliance with Terms of Debt. If Mortgagor is a maker on the Note, Mortgagor will promptly pay as and when due any and all installments of the Debt. If any Mortgagor has executed a guaranty or security agreement to secure the Debt, Mortgagor will promptly comply with and observe the terms, agreements and covenants of such guaranty or security agreement. Mortgagor shall, in all events, cause any maker of the Note and any obligor of the Debt to comply fully with such makers or obligor's obligations to Mortgagee.

2.3 Payment of Taxes and Liens. Mortgagor shall pay all taxes, assessments, liens, levies, liabilities, obligations and encumbrances of every nature and kind now or hereafter imposed, levied, or assessed against the Mortgaged Property. All such payments shall be made when due and payable before they become delinquent and before any interest attaches or any penalty is incurred.

2.4 Insurance. Mortgagor shall keep the Mortgaged Property continuously insured in such manner and with such companies as may be satisfactory to Mortgagee, against loss by fire, vandalism, malicious mischief and other perils usually covered by a fire insurance policy with standard extended coverage endorsement, and against loss by such other perils as Mortgagee may from time to time reasonably determine is prudent or is then required by applicable law, with loss, if any, payable to Mortgagee as its interest may appear. Such insurance shall be in an amount at least equal to the full insurable value of the Improvements unless Mortgagee agrees in writing that such insurance may be in a lesser amount. The original insurance policy and all replacements therefor shall be delivered to Mortgagee and must provide that they may not be canceled without the insurer giving at least fifteen days prior written notice of such cancellation to the Mortgagee. In the event of a loss, Mortgagor shall give immediate notice by mail to Mortgagee of such loss and Mortgagor's estimate of the amount of such loss. Mortgagee may make proof of loss if not made promptly by Mortgagor, and each insurance company concerned is hereby authorized and directed to make payments for such loss directly to Mortgagee; and the insurance proceeds or any part thereof may be applied by Mortgagee at its option, after deducting therefrom all its expenses including attorney's fees, either to reduction of the indebtedness or obligations hereby secured or the restoration or repair of the property damaged. Mortgagee is hereby authorized, at its option, to settle and compromise any claims, awards, damages, rights of action and proceeds, and any other payment or relief under any insurance policy. In the event of foreclosure of this Mortgage or other transfer of title to the Mortgaged Property in extinguishment of the indebtedness or obligations secured hereby, all right, title and interest of Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.

2.5 Escrow for Taxes and Insurance. Mortgagee may, at its option, require Mortgagor to deposit with Mortgagee on the first day of each month (or on the due date of each normal monthly installment), an amount equal to any or all of the following amounts: (i) one-twelfth (1/12th) of the yearly taxes and assessments on the Mortgaged Property, (ii) one-twelfth (1/12th) of the yearly premium for insurance policies on the Mortgaged Property as estimated by Mortgagee, and (iii) such additional amount as is sufficient to enable Mortgagee to pay at least thirty (30) days before they become due all taxes, assessments and similar charges against the Mortgaged Property and all premiums for insurance policies maintained in force on the Mortgaged Property. Such deposits shall not be, nor be deemed to be, trust funds, but may be commingled with the general funds of Mortgagee, and no interest shall be payable in respect thereof. Upon demand by Mortgagee, Mortgagor shall deliver up any deficiencies in the amounts necessary to enable Mortgagee to pay such taxes, assessments, and similar charges. In the event of a default under this Mortgage, funds held by Mortgagee pursuant to this paragraph may be applied by Mortgagee to the Debt in such manner as Mortgagee may, in its sole discretion, determine.

2.6 Condemnation. If all or any material part of the Mortgaged Property shall be damaged or taken through condemnation (which term when used herein shall include any damage or taking by any governmental authority or any other authority authorized by applicable laws to so damage or take, and any

transfer by private sale in lieu thereof), either temporarily or permanently, then the entire indebtedness and other sums secured hereby shall, at the option of Mortgagee, become immediately due and payable. Mortgagee shall be entitled to all compensation awards, damages, claims, rights of action and proceeds of or on account of any damage or taking through condemnation and is hereby authorized, at its option, to commerce, appear in and prosecute, in its own or Mortgagor's name, any action or proceeding relating to any condemnation, and to settle or compromise any claim in connection therewith. All such compensation awards, damages, claims, rights of action and proceeds, and any other payments or relief, and the right thereto, are hereby assigned by Mortgagor to Mortgagee, who, after deducting therefrom all its expenses including attorneys' fees, may release any monies so received by it without affecting the lien of this Mortgage or may apply the same, in such manner as Mortgagee shall determine, to the reduction of the sums secured hereby and to any prepayment charge provided in the Note, this Mortgage or any other instruments securing the Note.

2.7 Care of Mortgaged Property. Mortgagor shall not permit, commit, or suffer any waste, impairment or deterioration of the Mortgaged Property or any part thereof, and shall keep the same and the Improvements and Fixtures in good condition and repair. Mortgagor shall notify Mortgagee in writing within five (5) days of any injury, damage, or impairment of or occurring on the Mortgaged Property including, but not limited to, serious injury or loss by death or otherwise occurring on the Mortgaged Property. Mortgagee may, at Mortgagee's discretion, have the Mortgaged Property inspected at any time and Mortgagor shall pay all costs incurred by Mortgagee in executing such inspection.

2.8 Mortgagee's Rights. In the event Mortgagor fails to pay and/or discharge any taxes, assessments, liens, levies, liabilities, obligations and encumbrances against any of the Mortgaged Property, or fails to keep the Mortgaged Property insured or to deliver the policies, pay premiums, or fails to repair the Mortgaged Property or to have performed environmental studies as herein agreed, Mortgagee is hereby authorized at its option to pay and/or discharge the taxes, assessments, liens, levies, liabilities, obligations and encumbrances or any part thereof, to procure and pay for such insurance or to make and pay for such repairs and studies, and to enter upon and have its agents enter upon the Mortgaged Property for any of such purposes, without any obligation on its part to determine the validity and/or necessity thereof, and without Mortgagee waiving or affecting any option, lien, equity or right under or by virtue of this Mortgage. The full amount of each and every such payment made by Mortgagee for such purposes shall be immediately due and payable by Mortgagor and shall bear interest from the date thereof until paid at the Default Rate, as hereinafter defined, and together with such interest, shall be secured by the lien of this Mortgage. Nothing herein contained shall be construed as requiring Mortgagee to advance or expend monies for any of the purposes mentioned in this paragraph.

2.9 Payment of Expenses. Mortgagor shall pay and shall indemnify and hold Mortgagee harmless from: (a) all documentary stamp taxes, intangible taxes, and any interest or penalties thereon, which may be due on this Mortgage, the Note, or the Debt, (b) all the costs and charges and expenses, including reasonable attorneys' fees, disbursements and costs of abstracts of title, incurred or paid at any time by Mortgagee in seeking to enforce or preserve Mortgagee's rights under the Note, this Mortgage and any other instrument securing the Debt (c) all liability, loss, cost or expense (including attorneys' fees) of Mortgagee arising from the breach of any covenant, warranty or representation contained in this Mortgage. Such costs, charges, and expenses shall be immediately due and payable, without notice, demand, attempt to collect or suit pending. The full amount of each and every such payment shall bear interest from the date thereof until paid at the Default Rate, as hereinafter defined. All such costs, charges, and expenses so incurred or paid, together with such interest, shall be secured by the lien of this Mortgage.

2.10 No Transfer. Mortgagor shall not make, suffer, or permit the sale, transfer, conveyance, or lease of all or any part of the Mortgaged Property or any interest therein without the prior written consent of Mortgagee, and any such sale, conveyance, transfer, or lease made without Mortgagee's prior written consent shall be void. If any person should obtain an interest in all or any part of the Mortgaged Property pursuant to the execution or enforcement of any lien, security interest or other right, whether superior, equal

or subordinate to this Mortgage or the lien hereof, such event shall be deemed to be a transfer by Mortgagor and an Event of Default. Mortgagor shall immediately notify Mortgagee of any sale, transfer, conveyance or lease of all or any part of the Lands or Improvements. Notwithstanding the foregoing, (a) Mortgagor may, subject to compliance with all other terms of this Mortgage and any separate assignment of rents and leases securing the Debt, enter into leases whose maximum term (including all renewal options) does not extend more than one year from the date of execution of such lease, provided that no such lease contains any option to purchase any interest in the Lands or Improvements, and (b) a transfer by devise, descent or operation of law upon the death of a Mortgagor, who is a joint tenant, shall not be deemed to be prohibited hereby. Any breach of this paragraph shall constitute an "Event of Default."

2.11 Additional Documents. At any time and from time to time, upon Mortgagee's request, Mortgagor shall make, execute and deliver or cause to be made, executed and delivered to Mortgagee and, where appropriate, shall cause to be recorded or filed and from time to time thereafter to be re-recorded or refiled at such time and in such offices and places as shall be deemed desirable, such further assurances, certificates and other documents as Mortgagee may consider necessary or desirable in order to effectuate, complete, enlarge or perfect, or to continue and preserve the obligations of Mortgagor under the Note and this Mortgage, and the lien of this Mortgage as a first and prior lien upon all of the Mortgaged Property (except for Permitted Encumbrances), whether now owned or hereafter acquired, or in order to correct any mistake or clerical error. Upon any failure by Mortgagor to do so, Mortgagee may make, execute, record, file, re-record, or refile any and all such mortgages, instruments, certificates, and documents in the name of Mortgagor, and Mortgagor hereby irrevocably appoints Mortgagee agent and attorney-in-fact of Mortgagor to do so.

2.12 Notification. Mortgagor shall immediately notify Mortgagee of (a) any Event of Default or any occurrence which, with the giving of notice or the lapse of time or both would constitute an Event of Default, (b) the institution of any administrative proceeding (e.g., rezoning, environmental proceedings, etc.) or court proceeding concerning or affecting the Mortgaged Property, (c) the occurrence of any discharge or spill of toxic or hazardous substances on the Lands and (d) the actual or suspected presence of any chemical compound or substance in ground water or soils on the Lands in excess of permissible limits under applicable environmental laws. Failure to provide such notice within 15 days shall constitute an Event of Default.

2.13 Environmental Audits. Upon the reasonable request of Mortgagee and in any event if requested by Mortgagee subsequent to the occurrence of an Event of Default, Mortgagor shall cause to be performed at Mortgagor's expense by qualified environmental auditors acceptable to Mortgagee the following in form and substance satisfactory to Mortgagee: (a) an environmental audit which is sufficient to indicate whether any environmental remediation is required or recommended and (b) if remediation is required or recommended, a contamination assessment report and a remedial action plan. If remediation is required or recommended, Mortgagor shall promptly institute and expeditiously complete such remediation.

2.14 Environmental Condition of Property; Indemnification. Mortgagor warrants and represents to Mortgagee, after thorough investigation that: (a) the Mortgaged Property described herein is now and at all times hereafter will continue to be in full compliance with all federal, state and local environmental laws and regulations, including but not limited to, the Comprehensive Environmental Response, Compensation and Liability Act of 1980 ("CERCLA"), Public Law No. 96-510, 94 Stat. 2767, 42 USC 9601 *et seq.*, and the Superfund Amendments and Reauthorization Act of 1986 (SARA), Public Law No. 99-499, 100 Stat. 1613, and (b)(i) as of the date hereof there are no hazardous materials, substances, wastes or other environmentally regulated substances (including without limitation, any material containing asbestos) located on, in or under the Mortgaged Property or used in connection therewith, or (ii) Mortgagor has fully disclosed to Mortgagee in writing the existence, extent and nature of any such environmentally regulated substances, which Mortgagor is legally authorized and empowered to maintain on, in or under the Mortgaged Property or use in connection therewith, and Mortgagor has obtained

and will maintain all licenses, permits and approvals required with respect thereto, and is in full compliance with all of the terms, conditions and requirements of such licenses, permits and approvals. Mortgagor further warrants and represents that it will promptly notify Mortgagee of any change in the nature or extent of any hazardous materials, substances or wastes maintained on, in or under the Mortgaged Property or used in connection therewith, and will transmit to Mortgagee copies of any citations, orders, notices or other material governmental or other communication received with respect to any other hazardous materials, substances, wastes or other environmentally regulated substances affecting the Mortgaged Property.

Mortgagor shall indemnify and hold Mortgagee harmless from and against any and all damages, penalties, fines, claims, liens, suits, liabilities, costs (including clean-up costs), judgments and expenses (including attorneys', consultants' or experts' fees and expenses) of every kind and nature suffered by or asserted against Mortgagee as a direct or indirect result of any breach of Mortgagor's obligations under the preceding paragraph or any warranty or representation made by Mortgagor in the preceding paragraph being false or untrue in any material respect, or any delay or failure by Mortgagor to comply with any requirement under any law, regulation or ordinance, local, state or federal, which requires the elimination or removal of any hazardous materials, substances, wastes or other environmentally regulated substances by Mortgagee, Mortgagor or any transferee of Mortgagor or Mortgagee.

Mortgagor's obligations hereunder shall not be limited to any extent by the term of the Note secured hereby, and, as to any act or occurrence prior to payment in full and satisfaction of said Note which gives rise to liability hereunder, shall continue, survive and remain in full force and effect notwithstanding payment in full and satisfaction of said Note and this Security Instrument or foreclosure under this Security Instrument, or delivery of a deed in lieu of foreclosure.

2.15 Secondary Financing. Without the prior written consent of Mortgagee, Mortgagor shall not create, cause, or permit to exist any lien, mortgage, or security interest in or on the Mortgaged Property or any portion thereof other than this Mortgage. In any event, a default by Mortgagor under any subordinate lien, security interest or mortgage encumbering the Mortgaged Property, or any part thereof shall constitute a default by Mortgagor under this Mortgage.

2.16 Financial Statements. Annually on or before September 1 of each calendar year, Mortgagor shall furnish to Mortgagee (a) true and complete copies of the federal tax returns for the immediately preceding year for Mortgagor and each guarantor of the Note and (b) current financial statements for Mortgagor and each guarantor of the Note, in reasonable detail, prepared according to generally accepted accounting principles consistently applied, certified by Mortgagor and the appropriate guarantor, as the case may be, to be a true, correct and accurate representation of its current financial condition, and subject only to such qualifications as may be reasonably satisfactory to Mortgagee. Mortgagor shall also furnish to Mortgagee such additional financial information regarding the Mortgagor, any guarantor of the Note and/or the operation of the Mortgaged Property as Mortgagee may request from time to time.

2.17 Assignment of Rents and Leases. (a) All of the existing and future rents, profits, issues, leases and revenues now or hereafter accruing from, arising out of or with respect to the Mortgaged Property or any part thereof (the "Rents and Leases") are by this Mortgage and Security Agreement absolutely, presently and unconditionally assigned to Mortgagee; provided that Mortgagor shall be entitled to collect and retain the same so long as no Event of Default has occurred and is continuing. Upon any Event of Default hereunder by the Mortgagor, Mortgagee may, in its discretion, at any time without notice to the Mortgagor collect the Rents and Leases itself or by an agent or receiver. Mortgagor hereby authorizes and directs all lessees and occupancy tenants of the Mortgaged Property, or any part thereof, or of any business operated thereon, to pay to Mortgagee any and all amounts due Mortgagor pursuant to their respective leases and/or occupancy agreements, upon receipt of written notice from Mortgagee that an uncured Event of Default hereunder has occurred and is continuing, and all persons are expressly relieved of any and all

duty, liability or obligation to Mortgagor in respect of all payments so made. No action taken by the Mortgagee to collect any Rents and Leases shall make the Mortgagee a "mortgagee-in-possession" of the Mortgaged Property. Possession by a court-appointed receiver shall not be considered possession by the Mortgagee. All Rents and Leases collected by the Mortgagee, or a receiver shall be applied to pay all expenses of collection (including without limitation attorneys' fees), all costs of operation and management of the Mortgaged Property, and all indebtedness and obligations secured by this Mortgage in whatever order the Mortgagee directs in its absolute discretion and without regard to the adequacy of its security.

(b) Mortgagor shall not execute, enter into, modify, terminate, or acquiesce in the termination of any lease or occupancy agreement affecting all or any part of the Mortgaged Property without Mortgagee's prior written consent.

(c) Without the prior written consent of the Mortgagee, the Mortgagor shall not accept prepayments of rent or other charges under any leases or occupancy agreements affecting any of the Mortgaged Property more than one month in advance, nor modify or amend any such leases or occupancy agreements, nor in any manner impair the Mortgagor's interest in the Rents and Leases. The Mortgagor shall perform all covenants of the lessor under any such leases or occupancy agreements.

(d) If required by the Mortgagee, any lease affecting any of the Mortgaged Property must provide, in a manner approved by the Mortgagee, that the tenant shall recognize as its lessor any person succeeding to the interest of the Mortgagor upon any foreclosure of this Mortgage.

(e) Nothing herein shall render Mortgagee liable under any existing or future lease or occupancy agreement, regardless of the collection of rents, room rents or other charges thereunder, for any of the covenants or agreements of Mortgagor under such lease or occupancy agreement.

(f) Upon written demand by Mortgagee after the occurrence of, and during the continuation of, an Event of Default, and without limiting all other rights and remedies available to Mortgagee, the Rents and Leases and all proceeds thereof received by Mortgagor shall (1) be held in trust by Mortgagor for Mortgagee separate and apart from and not commingled with any property of Mortgagor, (2) be kept capable of identification as, and shall be identified as, the property of Mortgagee, and (3) be delivered not less often than daily (or at such other intervals as may be agreed to by Mortgagee in writing) to the Mortgagee in the identical form received by Mortgagor, with appropriate endorsements and accompanied by a report prepared by Mortgagor in such form as Mortgagee shall reasonably request. Further, upon written demand by Mortgagee after the occurrence of any Event of Default, Mortgagor shall do any and all of the following: (x) give written notice of the Mortgagee's security interest in the Rents and Leases to persons and entities obligated to pay the same to Mortgagor, (y) open and maintain at the Mortgagor's expense a lock box with the Mortgagee for the receipt of all remittances with respect to the Rents and Leases and execute an agreement with Mortgagee in form and substance satisfactory to Mortgagee governing such lock box, and/or (z) notify the persons and entities obligated to pay such Rents and Leases to make payments thereon directly to Mortgagee or to said lock box, at Mortgagee's option. All such items received by Mortgagee shall be, at the option of Mortgagee, credited to the obligations secured by this Mortgage in such order and in such proportions as Mortgagee deems advisable or deposited and held until finally collected in a collateral reserve account established by Mortgagee. Funds in the collateral reserve account shall not be subject to withdrawal by Mortgagor, but, at all times, shall be subject to the control of Mortgagee and may be applied by Mortgagee against the obligations secured by this Mortgage from time to time at Mortgagee's discretion.

(g) Mortgagor shall keep accurate and complete records of the Rents and Leases and shall deliver to Mortgagee all information relating thereto as Mortgagee shall reasonably request from time to time. Mortgagor shall hold in or on the Mortgaged Property, or other location approved by Mortgagee, and make available to Mortgagee, upon request from time to time, all such books and records of Mortgagor, in whatever form, pertaining to the Rents and Leases or containing any entries with respect thereto.

(h) The provisions of this Section 2.17 shall be construed and interpreted consistently with the provisions of any separate Assignment of Rents and Leases now or hereafter executed by Mortgagor in favor of Mortgagee and recorded in the public records of the county in which this Mortgage is recorded, to the end that all provisions of this Section 2.17 and such Assignment shall be given full force and effect to the fullest extent possible. In the event, however, of an irreconcilable conflict between any provision of this Section 2.17 and any provision of such Assignment, the provision of such Assignment shall control.

3. EVENTS OF DEFAULT

3.1 Events of Default. Any one of the following shall constitute an Event of Default: (a) failure to pay, as and when due and payable, or, if a grace period is provided, within such applicable grace period, any installment of principal or interest due on the Debt, or any deposit for taxes and assessments or insurance premiums due hereunder, or any other sums to be paid by Mortgagor hereunder or under any other instrument securing the Debt; (b) any occurrence specifically designated by any provision of this Mortgage as an Event of Default; (c) failure to duly keep, perform and observe any covenant, condition or agreement in the Note, this Mortgage or any other instrument evidencing or securing the Debt for a period of fifteen (15) days after Mortgagee gives written notice specifying the failure; (d) the passage of any law (i) which authorizes the imposition of any specific tax upon this Mortgage and which precludes Mortgagor from paying such tax or which permits or authorizes the deduction of any such tax from the principal or interest of the Debt, or (ii) by virtue of which any tax, lien or assessment upon the Mortgaged Property shall be chargeable against Mortgagee; (e) if any Mortgagor or any maker, guarantor or endorser of the Note or all or any portion of the Debt: (i) becomes a bankrupt or debtor, whether voluntarily or involuntarily, under any provision of the federal Bankruptcy Code or other federal or state laws relating to insolvency or debtor relief, (ii) files any petition or answer seeking or acquiescing in any reorganization, management, composition, readjustment, liquidation, dissolution or similar relief for itself under any law relating to bankruptcy, insolvency or other relief for debtors, or (iii) seeks, consents to, acquiesces in, or suffers the appointment of any trustee, receiver, master or liquidator of itself or of all or any part of the Mortgaged Property, or (iv) makes any general assignment for the benefit of creditors, or (v) makes any admission in writing of its inability to pay its debts generally as they become due; or (f) any breach of any warranty or material untruth of any representation contained in the Note, this Mortgage or any other instrument evidencing, securing or pertaining to the Debt, including any loan agreement related thereto; (g) or default in payment of any indebtedness of Borrower, any of its subsidiaries or any guarantor of the Note, or default under any instrument evidencing, securing or governing such indebtedness; or (h) any judgment or order for payment of money is entered against Borrower, any of its subsidiaries or any guarantor of the Note and remains unsatisfied or unbonded for thirty (30) days.

4. REMEDIES OF MORTGAGEE

4.1 Acceleration. If an Event of Default shall have occurred, Mortgagee may declare the outstanding principal amount of the Note and all other sums constituting the Debt and the interest accrued thereon, and all other sums secured hereby, to be immediately due and payable in full without notice or demand, and upon such declaration such principal and interest and other sums shall immediately become due and payable in full without demand, notice or presentment for payment.

4.2 Foreclosure. If an Event of Default shall have occurred, this Mortgage may be foreclosed in any manner in accordance with this Mortgage and applicable law, in which event reasonable attorney's fee shall, among other costs and expenses, be allowed and paid out of the proceeds of the sale. Mortgagee may, at its option, foreclose this Mortgage subject to the rights of any tenants of the Mortgaged Property and the failure to make any such tenants parties defendants to any such foreclosure proceeding and to foreclose their rights shall not be, nor be asserted to be by the Mortgagor, a defense to any proceedings instituted by the Mortgagee to collect the sums secured hereby or any deficiency remaining unpaid after the foreclosure sale of the Mortgaged Property.

4.3 Receiver. Upon any default, the Mortgagee, upon application to a court of competent jurisdiction, shall be entitled, *ex parte*, and without notice to the extent permitted by law, and without regard to the adequacy of any security for the indebtedness hereby secured or the solvency of any party bound for its payment, to the appointment of a receiver of and for the Mortgaged Property and of and for the operation of any business enterprise then operated thereon and of and for the collection of the Rents and Accounts, and to take possession of and to operate the Mortgaged Property and to collect the Rents and Accounts. The Mortgagor shall pay to the Mortgagee, upon demand, all expenses, including receiver's fees, attorney's fees, costs, and agent's compensation, incurred pursuant to the provisions contained in this Section, and all such expenses shall be secured by this Mortgage and shall bear interest at the Default Rate (hereinafter defined).

4.4 Repossession and Sale of Personal Property. Expenses of retaking, holding, preparing for sale, selling or the like shall be borne by Mortgagor, and shall include Mortgagee's attorneys' fees and legal expenses. Mortgagor, upon demand of Mortgagee, shall assemble all personal property subject to this Mortgage and Security Agreement and make it available to Mortgagee at the Property, a place which is hereby deemed to be reasonably convenient to Mortgagee and Mortgagor. Mortgagee shall have the right to cause any of the Mortgaged Property which is subject to the security interest of Mortgagee hereunder to be sold at any one or more public or private sales as permitted by applicable law. Any such disposition may be conducted by an employee or agent of Mortgagee. Any person, including Mortgagor and Mortgagee, shall be eligible to purchase any part or all of such property at any such sale. Mortgagee shall give Mortgagor at least five (5) days' prior written notice of the time and place of any public sale or other disposition of such property or of the time of or after which any private sale or other intended disposition is to be made, and if such notice is sent to Mortgagor as provided for the mailing of notices herein, it is hereby deemed that such notice shall be and is reasonable notification to Mortgagor.

4.5 Remedies Cumulative. All remedies contained in this Mortgage are cumulative, and the Mortgagee also has all other remedies provided by law, in equity, by statute or in any other agreement between the Mortgagor and the Mortgagee. No right, power or remedy conferred upon or reserved to the Mortgagee by this Mortgage, the Note or any assignment of leases or other agreement now or hereafter evidencing, securing or otherwise relating to the Loan shall be exclusive of any other right, power or remedy, but each and every such right, power and remedy shall be cumulative and concurrent and shall be in addition to any other right, power and remedy given hereunder or now or hereafter existing at law or in equity or by statute. No delay or failure by the Mortgagee to exercise any right or remedy under this Mortgage will be construed to be a waiver of that right or remedy or of any default by the Mortgagor. The Mortgagee may exercise any one or more of its rights and remedies at its option without regard to the adequacy of its security.

5. MISCELLANEOUS

5.1 Negative Amortization. If this Mortgage secures any negative amortization or deferred interest accruing under the Note, such negative amortization and deferred interest may cause the outstanding principal balance of the Debt to increase from time to time over the face amount of the Note. A copy of the Note and a statement of the principal balance outstanding may be obtained from Mortgagee by written request at Mortgagee's address written above.

5.2 Future Advances. This Mortgage is given to secure not only existing indebtedness, but also such future advances, whether such advances are obligatory or are to be made at the option of Mortgagee or otherwise, as are made within 15 years from the date hereof, to the same extent as if such future advances are made on the date of the execution of this Mortgage. The total amount of indebtedness that may be so secured may decrease or increase from time to time, but the total unpaid principal balance so secured at any one time shall not exceed quadruple the face amount of the Note, plus interest thereon, and plus, as permitted by Florida statutes, any disbursements made for the payment of taxes, levies or insurance on the

Mortgaged Property, and, if this Mortgage secures a construction loan agreement, any advances or disbursements made under such construction loan agreement to enable completion of the contemplated improvement, with interest on such disbursements at the Default Rate.

5.3 Miscellaneous. This Mortgage shall inure to the benefit of and be binding upon the heirs, successors and assigns of the parties. There are no third-party beneficiaries to this Mortgage. The obligations of the persons and entities named as "Mortgagor" are joint and several. When used herein, the phrase "any Mortgagor" shall be construed to mean "any one or more of the persons or entities named as Mortgagor and any general partner or co-venturer of any of the foregoing. When used herein, the word "including" shall be deemed to mean "including but not limited to." In the event that any of the covenants, agreements, terms or provisions contained in the Note, this Mortgage or any other instrument evidencing or securing the Debt shall be invalid, illegal or unenforceable in any respect, the validity of the remaining covenants, agreements, terms or provisions contained herein and, in the Note, and any other instrument evidencing or securing the Debt shall be in no way affected, prejudiced or disturbed thereby. Paragraph headings are for convenience only and shall not be used to construe or interpret this Mortgage. Mortgagor shall pay the cost of releasing or satisfying this Mortgage of record and tender such costs at the time the Debt is paid in full. This Mortgage shall be governed by the laws of Florida.

5.4 Default Rate. The Default Rate shall be the rate of interest specified in the Note as accruing after maturity (by acceleration or otherwise), or if no such rate is specified, the maximum rate of interest permitted to be charged under applicable law.

5.5 Litigation and Attorney's Fees. Mortgagor shall pay or reimburse Mortgagee for all reasonable attorney's fees, costs and expenses incurred by Mortgagee in any proceeding involving the estate of a decedent, debtor, bankrupt or insolvent, or in any action, proceeding or dispute of any kind in which the Mortgagee is an interested party, is made a party or appears as party plaintiff or defendant, affecting the Loan, this Mortgage or the Mortgaged Property, including without limitation the foreclosure of this Mortgage, any condemnation action involving the Mortgaged Property, any bankruptcy proceeding, any probate proceeding or any action to protect the security hereof, and in any situation where Mortgagee employs an attorney to protect the Mortgagee's rights hereunder, whether or not legal proceedings are commenced or involved. All such amounts paid by Mortgagee shall be secured by this Mortgage, shall bear interest at the after-default rate specified in the Note and shall be payable by Mortgagor upon demand.

5.6 WAIVER OF JURY TRIAL, MORTGAGOR AND ALL PERSONS OBLIGATED FOR REPAYMENT OF ALL OR ANY PART OF THE INDEBTEDNESS SECURED BY THIS MORTGAGE (WHETHER AS MAKER, CO-MAKER, GUARANTOR, SURETY OR ENDORSER) (COLLECTIVELY THE "OBLIGORS") HEREBY KNOWINGLY, VOLUNTARILY, AND INTENTIONALLY AGREE THAT:

(1) **MORTGAGOR AND THE OBLIGOR WAIVES THE RIGHT TO TRIAL BY JURY IN ANY LAWSUIT, PROCEEDING, COUNTERCLAIM, CROSSCLAIM OR OTHER ACTION OR PROCEEDING ARISING FROM OR BASED UPON THIS MORTGAGE OR ANY OF THE LOAN DOCUMENTS, AND NEITHER THE MORTGAGOR, NOR MORTGAGOR'S HEIRS, LEGAL REPRESENTATIVES, SUCCESSORS OR ASSIGNS, NOR ANY OTHER OBLIGOR OR SUCH OBLIGOR'S HEIRS, LEGAL REPRESENTATIVES, SUCCESSORS OR ASSIGNS, SHALL SEEK A JURY TRIAL IN ANY LAWSUIT, PROCEEDING, COUNTERCLAIM, CROSS-CLAIM OR OTHER ACTION OR PROCEEDING ARISING FROM OR BASED UPON THIS MORTGAGE OR ANY OF THE LOAN DOCUMENTS.**

(2) **NEITHER THE MORTGAGOR, NOR MORTGAGOR'S HEIRS, LEGAL REPRESENTATIVES, SUCCESSORS OR ASSIGNS, NOR ANY OTHER OBLIGOR OR**

SUCH OBLIGOR'S HEIRS, LEGAL REPRESENTATIVES, SUCCESSORS, OR ASSIGNS, SHALL SEEK TO CONSOLIDATE ANY CLAIM AS TO WHICH A JURY TRIAL HAS BEEN WAIVED, WITH ANY CLAIM IN WHICH A JURY TRIAL HAS NOT BEEN OR CANNOT BE WAIVED.

(3) THE PROVISIONS OF THIS SECTION 5.6 HAVE BEEN FULLY NEGOTIATED BY MORTGAGEE, MORTGAGOR, AND THE OTHER OBLIGORS, AND THESE PROVISIONS SHALL BE SUBJECT TO NO EXCEPTIONS.

(4) NEITHER MORTGAGEE, NOR ANY OFFICER, EMPLOYEE, ATTORNEY, AGENT, OR OTHER REPRESENTATIVE OF MORTGAGEE HAS IN ANY WAY AGREED WITH OR REPRESENTED TO MORTGAGOR, OR ANY OTHER OBLIGOR, THAT THE PROVISIONS OF THIS SECTION 5.6 WILL NOT BE FULLY ENFORCED IN ALL INSTANCES.

(5) THIS SUBSECTION 5.6 IS A MATERIAL INDUCEMENT FOR MORTGAGEE TO ENTER INTO THE LOAN AND OTHER TRANSACTIONS EVIDENCED BY THIS MORTGAGE AND THE LOAN DOCUMENTS.

THIS IS A BALLOON MORTGAGE, AND THE FINAL PRINCIPAL OR THE PRINCIPAL BALANCE DUE UPON MATURITY IS \$1,554,305.21, TOGETHER WITH ACCRUED INTEREST, IF ANY, AND ALL ADVANCEMENTS MADE BY THE MORTGAGEE UNDER THE TERMS OF THE MORTGAGE.

IN WITNESS WHEREOF, the undersigned Mortgagor has executed and delivered this instrument as of the date and year first above written.

Signed, sealed, and delivered
in the presence of:


Print Name: Sandy Dove
Address: 212 W. Intracoastal St.
Peninsula FL 32582


Print Name: Heather Walsh
Address: 1302 Colcutt Drive
Gulf Breeze FL 32563

MORTGAGOR:


CASCOLE, LLC
A Florida Limited Liability Company
By: Casie Harris
Casie Harris, Its Manager

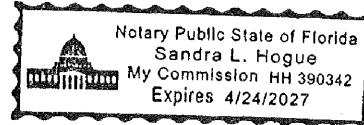
BK: 9354 PG: 196 Last Page

THE STATE OF FLORIDA §
COUNTY OF ESCAMBIA §

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 24th day of July, 2025, by **Casie Harris, as Manager of Cascole, LLC, a Florida Limited Liability Company**, (X) who is personally known to me or () who has produced _____ as identification.



Notary Public, State of Florida
Print Name: Sandra L. Hogue



Recorded in Public Records 11/14/2022 12:25 PM OR Book 8889 Page 798,
Instrument #2022110805, Pam Childers Clerk of the Circuit Court Escambia
County, FL Recording \$112.00 MTG Stamps \$350.00 Int. Tax \$200.00

This Instrument Prepared by:
Liberis Law Firm, P.A.
212 W. Intendencia Street
Pensacola, FL 32502

STATE OF FLORIDA
COUNTY OF ESCAMBIA

Second Mortgage and Security Agreement

THIS SECOND MORTGAGE, made as of the 14 day of November, 2022, by and between **CASCOLE, LLC, a Florida Limited Liability Company**, whose address is 6786 Quintette Rd, Pace, Florida 32571 (hereinafter called "Mortgagor"), and **SERVISFIRST BANK**, whose address is 117 E. Garden Street, Pensacola, Florida 32502 (hereinafter called "Mortgagee").

WHEREAS, Mortgagor is justly indebted to Mortgagee in the principal sum of \$100,000.00, together with interest thereon as evidenced by that certain Promissory Note (the "Note", which term shall include any modification, renewal, extension or alteration thereof hereafter executed) dated of even date, the final payment of which is due on or before November 14, 2023.

NOW THEREFORE, in consideration of the premises, and to secure (i) the payment of the debt evidenced by the Note and any and all extensions and renewals thereof, or of any part thereof, and all interest payable on all of said debt and on any and all such extensions and renewals (such debt or any part thereof, interest thereon, and any extensions and renewals thereof is hereinafter referred to as the "Debt"), (ii) the payment and performance of any guaranty of Mortgagor of all or any portion of the Debt, and the payment and performance by Mortgagor of any security agreement, pledge or other instrument executed by Mortgagor securing all or any portion of the Debt, and any extensions, renewals or modifications of any of the foregoing, and (iii) the compliance with all the covenants, agreements and stipulations of this Mortgage, Mortgagor does hereby grant, bargain, sell, assign, mortgage and convey unto Mortgagee, and where applicable, grant a security interest in:

1. THE MORTGAGED PROPERTY

1.1 All of the land in Escambia County, Florida, described as follows:

All of Lot 243, Block 28, Old City Tract, City of Pensacola, Escambia County, Florida, according to the Map of said City copyrighted by Thomas C. Watson in 1906, EXCEPT that part thereof lying West of a line described as follows: Beginning at a point in the North line of said Lot 80.36 feet Easterly of the Northwest corner thereof; thence Southerly a distance of 80.08 feet to a point in the South line of said Lot, located 80.11 feet Easterly of the Southwest corner of said Lot.

Commonly known as: 117 W. Garden Street, Pensacola, FL 32502

NOTE: this Mortgage represents the 2nd mortgage on this property, subject only to that Mortgage recorded August 4, 2022 in OR Book 8835 Page 1031 of the Public Records of Escambia County, Florida, in favor of Mortgagee.

together with each and every tenement, hereditament, easement, right, power, privilege, immunity and appurtenance there unto belonging or in anywise appertaining, and any and all reversions, remainders, estates, rights, title, interests and claims of any Mortgagor whatsoever in law as well as in equity in and to all or any part of the foregoing (the "Lands"), any and all buildings and other improvements now or

hereafter located on any part thereof (the "Improvements") and any fixtures now or hereafter located on the Lands or affixed to the Improvements (the "Fixtures");

1.2 (a) All fixtures, appliances, machinery, furniture, furnishings, apparatus, equipment and other articles of personal property of any nature whatsoever owned by Mortgagor now or at any time hereafter and now or hereafter installed in, attached to or situated in or upon the Lands or the Improvements, or used or intended to be used in connection with the Lands or in the operation, occupancy, use, maintenance or enjoyment of any of the Improvements now or hereafter erected thereon or relating or appertaining thereto, whether or not such personal property is or shall be affixed thereto, including without limitation all furniture, furnishings, apparatus, machinery, motors, elevators, fittings, radiators, ranges, ovens, ice boxes, refrigerators, awnings, shades, screens, blinds, office equipment, carpeting and other furnishings, and all plumbing, heating, lighting, cooking, laundry, ventilating, refrigerating, incinerating, air-conditioning and sprinkler equipment and fixtures and appurtenances thereto; together with Mortgagor's entire right, title and interest as lessee under any and all leases and use agreements for the leasing or use of any of the foregoing, whether new existing or hereafter entered into; and all proceeds and products thereof (including without limitation condemnation awards and insurance proceeds), all extensions, betterments and accessions thereto, all renewals and replacements thereof and all articles in substitution therefor, whether or not the same are or shall be attached to the Lands or Improvements in any manner; it being mutually agreed that all the aforesaid property shall, so far as permitted by law, be deemed to be fixtures and a part of the Lands, and as to the balance of said property, this Mortgage is hereby deemed to be as well a Security Agreement for the purpose of creating a security interest in said property and securing the Loan for the benefit of Mortgagee; and

(b) All building materials, equipment, fixtures and fittings of every kind or character now owned or hereafter acquired by the Mortgagor for the purpose of the Improvements located or to be located on or in the Lands or Improvements, whether such materials, equipment, fixtures and fittings are actually located on or adjacent to the Lands or not, and whether in storage or otherwise, wheresoever the same may be located, including without limitation all lumber and lumber products, bricks, building stones and building blocks, sand and cement, roofing material, paint, doors, windows, hardware, nails, wires and wiring, plumbing and plumbing fixtures, sewer lines and pumping stations and fixtures and equipment, heating and air-conditioning equipment and appliances, electrical and gas equipment and appliances, pipes and piping, ornamental and decorative fixtures, furniture, appliances and furnishings;

1.3 All insurance policies maintained with respect to any of the foregoing, including all proceeds thereof and any rights to any refund of premiums thereunder;

1.4 All rents, profits, issues, leases and revenues of any of the foregoing from time to time accruing, whether under leases or tenancies now existing or hereafter created, together with all leases and rights under leases, provided however that permission is hereby given to Mortgagor, so long as there is no default hereunder, to collect, receive and use current rents no more than 30 days in advance;

1.5 All judgments, awards of damages, and settlements hereafter made resulting from condemnation proceedings or the taking of any of the foregoing or any part thereof or of any right or privilege accruing thereto, including without limitation any and all payments from voluntary sale in lieu of condemnation or the exercise of eminent domain; and

1.6 All proceeds, products and replacements of or accessions to any of the foregoing.

TO HAVE AND TO HOLD unto the Mortgagee, its successors and assigns forever.

As to any personal property or fixtures, this Mortgage is a self-operative security agreement with respect to such property, but Mortgagor agrees to execute and deliver on demand such other security agreements, financing statements, and other instruments as Mortgagee may request in order to perfect its security interest or to impose the lien hereof more specifically upon any of such property. Mortgagee shall have all the rights and remedies, in addition to those specified herein, of a secured party under the Florida Uniform Commercial Code.

All property described in paragraphs 1.1, 1.2, 1.3, 1.4, 1.5 and 1.6 is herein referred to collectively as the "Mortgaged Property." The lien of this Mortgage will automatically attach, without further act, to all after acquired property located in or on, or attached to, or used in connection with, the operation of any of the other foregoing items of Mortgaged Property.

PROVIDED ALWAYS, that if the aggregate of all sums constituting the Debt is paid in full, if the covenants and agreements of Mortgagor in all guaranties or security agreements securing all sums constituting the Debt are fully paid and performed, if Mortgagor repays and reimburses Mortgagee for any amounts Mortgagee pays or advances under this Mortgage, and if Mortgagor fulfills all of its obligations under this Mortgage, then this conveyance shall be null and void, but shall otherwise remain in full force and effect.

2. COVENANTS OF MORTGAGOR

2.1 Warranty of Title; Representations and Warranties. Mortgagor covenants, warrants and represents to Mortgagee that Mortgagor are indefeasibly seized of the Mortgaged Property in fee simple, that Mortgagor has the right to mortgage and convey the Mortgaged Property, that the Mortgaged Property is free of all encumbrances except the lien and security interest evidenced hereby, that Mortgagor will defend title to the Mortgaged Property against the claims of all persons whomsoever, and that Mortgagor will provide such further assurances as Mortgagee deems convenient or necessary to perfect title in Mortgagee. Mortgagor covenants, warrants and represents, and shall be deemed to continually covenant, warrant and represent during the term of this Mortgage that, except as has been heretofore disclosed in writing to Mortgagee with specific reference to this paragraph: (a) there are not now and shall not in the future be any toxic substances or hazardous wastes on or under the Lands or Improvements, and that no toxic or hazardous substances will be stored upon or utilized in operations on the Lands except for the use (but not storage) of fuels, lubricants, pesticides and herbicides in accordance with applicable environmental regulations, (b) the Mortgaged Property 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, (c) no part of the Lands have been artificially filled or accreted, and (d) Mortgagor has lawful access to the Lands from a public road, which access is adequate for access to the Mortgaged Property from such public road by automobiles, trucks and pedestrians.

2.2 Compliance with Terms of Debt. If Mortgagor is a maker on the Note, Mortgagor will promptly pay as and when due any and all installments of the Debt. If any Mortgagor has executed a guaranty or security agreement to secure the Debt, Mortgagor will promptly comply with and observe the terms, agreements and covenants of such guaranty or security agreement. Mortgagor shall, in all events, cause any maker of the Note and any obligor of the Debt to comply fully with such makers or obligor's obligations to Mortgagee.

2.3 Payment of Taxes and Liens. Mortgagor shall pay all taxes, assessments, liens, levies, liabilities, obligations and encumbrances of every nature and kind now or hereafter imposed, levied or assessed against the Mortgaged Property. All such payments shall be made when due and payable before they become delinquent and before any interest attaches or any penalty is incurred.

2.4 Insurance. Mortgagor shall keep the Mortgaged Property continuously insured in such manner and with such companies as may be satisfactory to Mortgagee, against loss by fire, vandalism, malicious mischief and other perils usually covered by a fire insurance policy with standard extended coverage endorsement, and against loss by such other perils as Mortgagee may from time to time reasonably determine is prudent or is then required by applicable law, with loss, if any, payable to Mortgagee as its interest may appear. Such insurance shall be in an amount at least equal to the full insurable value of the Improvements unless Mortgagee agrees in writing that such insurance may be in a lesser amount. The original insurance policy and all replacements therefor shall be delivered to Mortgagee and must provide that they may not be canceled without the insurer giving at least fifteen days prior written notice of such cancellation to the Mortgagee. In the event of a loss, Mortgagor shall give immediate notice by mail to Mortgagee of such loss and Mortgagor's estimate of the amount of such loss. Mortgagee may make proof of loss if not made promptly by Mortgagor, and each insurance company concerned is hereby authorized and directed to make payments for such loss directly to Mortgagee; and the insurance proceeds or any part thereof may be applied by Mortgagee at its option, after deducting therefrom all its expenses including attorney's fees, either to reduction of the indebtedness or obligations hereby secured or the restoration or repair of the property damaged. Mortgagee is hereby authorized, at its option, to settle and compromise any claims, awards, damages, rights of action and proceeds, and any other payment or relief under any insurance policy. In the event of foreclosure of this Mortgage or other transfer of title to the Mortgaged Property in extinguishment of the indebtedness or obligations secured hereby, all right, title and interest of Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.

2.5 Escrow for Taxes and Insurance. Mortgagee may, at its option, require Mortgagor to deposit with Mortgagee on the first day of each month (or on the due date of each normal monthly installment), an amount equal to any or all of the following amounts: (i) one-twelfth (1/12th) of the yearly taxes and assessments on the Mortgaged Property, (ii) one-twelfth (1/12th) of the yearly premium for insurance policies on the Mortgaged Property as estimated by Mortgagee, and (iii) such additional amount as is sufficient to enable Mortgagee to pay at least thirty (30) days before they become due all taxes, assessments and similar charges against the Mortgaged Property and all premiums for insurance policies maintained in force on the Mortgaged Property. Such deposits shall not be, nor be deemed to be, trust funds, but may be commingled with the general funds of Mortgagee, and no interest shall be payable in respect thereof. Upon demand by Mortgagee, Mortgagor shall deliver up any deficiencies in the amounts necessary to enable Mortgagee to pay such taxes, assessments and similar charges. In the event of a default under this Mortgage, funds held by Mortgagee pursuant to this paragraph may be applied by Mortgagee to the Debt in such manner as Mortgagee may, in its sole discretion, determine.

2.6 Condemnation. If all or any material part of the Mortgaged Property shall be damaged or taken through condemnation (which term when used herein shall include any damage or taking by any governmental authority or any other authority authorized by applicable laws to so damage or take, and any transfer by private sale in lieu thereof), either temporarily or permanently, then the entire indebtedness and other sums secured hereby shall, at the option of Mortgagee, become immediately due and payable. Mortgagee shall be entitled to all compensation awards, damages, claims, rights of action and proceeds of or on account of any damage or taking through condemnation and is hereby authorized, at its option, to commerce, appear in and prosecute, in its own or Mortgagor's name, any action or proceeding relating to any condemnation, and to settle or compromise any claim in connection therewith. All such compensation awards, damages, claims, rights of action and proceeds, and any other payments or relief, and the right thereto, are hereby assigned by Mortgagor to Mortgagee, who, after deducting therefrom all its expenses including attorneys' fees, may release any monies so received by it without affecting the lien of this Mortgage or may apply the same, in such manner as Mortgagee shall determine, to the reduction of the sums secured hereby and to any prepayment charge provided in the Note, this Mortgage or any other instruments securing the Note.

2.7 Care of Mortgaged Property. Mortgagor shall not permit, commit or suffer any waste, impairment or deterioration of the Mortgaged Property or any part thereof, and shall keep the same and the Improvements and Fixtures in good condition and repair. Mortgagor shall notify Mortgagee in writing within five (5) days of any injury, damage or impairment of or occurring on the Mortgaged Property including, but not limited to, serious injury or loss by death or otherwise occurring on the Mortgaged Property. Mortgagee may, at Mortgagee's discretion, have the Mortgaged Property inspected at any time and Mortgagor shall pay all costs incurred by Mortgagee in executing such inspection.

2.8 Mortgagee's Rights. In the event Mortgagor fails to pay and/or discharge any taxes, assessments, liens, levies, liabilities, obligations and encumbrances against any of the Mortgaged Property, or fails to keep the Mortgaged Property insured or to deliver the policies, pay premiums, or fails to repair the Mortgaged Property or to have performed environmental studies as herein agreed, Mortgagee is hereby authorized at its option to pay and/or discharge the taxes, assessments, liens, levies, liabilities, obligations and encumbrances or any part thereof, to procure and pay for such insurance or to make and pay for such repairs and studies, and to enter upon and have its agents enter upon the Mortgaged Property for any of such purposes, without any obligation on its part to determine the validity and/or necessity thereof, and without Mortgagee waiving or affecting any option, lien, equity or right under or by virtue of this Mortgage. The full amount of each and every such payment made by Mortgagee for such purposes shall be immediately due and payable by Mortgagor and shall bear interest from the date thereof until paid at the Default Rate, as hereinafter defined, and together with such interest, shall be secured by the lien of this Mortgage. Nothing herein contained shall be construed as requiring Mortgagee to advance or expend monies for any of the purposes mentioned in this paragraph.

2.9 Payment of Expenses. Mortgagor shall pay and shall indemnify and hold Mortgagee harmless from: (a) all documentary stamp taxes, intangible taxes, and any interest or penalties thereon, which may be due on this Mortgage, the Note, or the Debt, (b) all the costs and charges and expenses, including reasonable attorneys' fees, disbursements and costs of abstracts of title, incurred or paid at any time by Mortgagee in seeking to enforce or preserve Mortgagee's rights under the Note, this Mortgage and any other instrument securing the Debt (c) all liability, loss, cost or expense (including attorneys' fees) of Mortgagee arising from the breach of any covenant, warranty or representation contained in this Mortgage. Such costs, charges and expenses, shall be immediately due and payable, without notice, demand, attempt to collect or suit pending. The full amount of each and every such payment shall bear interest from the date thereof until paid at the Default Rate, as hereinafter defined. All such costs, charges and expenses so incurred or paid, together with such interest, shall be secured by the lien of this Mortgage.

2.10 No Transfer. Mortgagor shall not make, suffer or permit the sale, transfer, conveyance, or lease of all or any part of the Mortgaged Property or any interest therein without the prior written consent of Mortgagee, and any such sale, conveyance, transfer or lease made without Mortgagee's prior written consent shall be void. If any person should obtain an interest in all or any part of the Mortgaged Property pursuant to the execution or enforcement of any lien, security interest or other right, whether superior, equal or subordinate to this Mortgage or the lien hereof, such event shall be deemed to be a transfer by Mortgagor and an Event of Default. Mortgagor shall immediately notify Mortgagee of any sale, transfer, conveyance or lease of all or any part of the Lands or Improvements. Notwithstanding the foregoing, (a) Mortgagor may, subject to compliance with all other terms of this Mortgage and any separate assignment of rents and leases securing the Debt, enter into leases whose maximum term (including all renewal options) does not extend more than one year from the date of execution of such lease, provided that no such lease contains any option to purchase any interest in the Lands or Improvements, and (b) a transfer by devise, descent or operation of law upon the death of a Mortgagor, who is a joint tenant, shall not be deemed to be prohibited hereby. Any breach of this paragraph shall constitute an "Event of Default."

2.11 Additional Documents. At any time and from time to time, upon Mortgagee's request, Mortgagor shall make, execute and deliver or cause to be made, executed and delivered to Mortgagee and, where appropriate, shall cause to be recorded or filed and from time to time thereafter to be re-recorded or refiled at such time and in such offices and places as shall be deemed desirable, such further assurances, certificates and other documents as Mortgagee may consider necessary or desirable in order to effectuate, complete, enlarge or perfect, or to continue and preserve the obligations of Mortgagor under the Note and this Mortgage, and the lien of this Mortgage as a first and prior lien upon all of the Mortgaged Property (except for Permitted Encumbrances), whether now owned or hereafter acquired, or in order to correct any mistake or clerical error. Upon any failure by Mortgagor to do so, Mortgagee may make, execute, record, file, re-record, or refile any and all such mortgages, instruments, certificates and documents in the name of Mortgagor, and Mortgagor hereby irrevocably appoints Mortgagee agent and attorney-in-fact of Mortgagor to do so.

2.12 Notification. Mortgagor shall immediately notify Mortgagee of (a) any Event of Default or any occurrence which, with the giving of notice or the lapse of time or both would constitute an Event of Default, (b) the institution of any administrative proceeding (e.g., rezoning, environmental proceedings, etc.) or court proceeding concerning or affecting the Mortgaged Property, (c) the occurrence of any discharge or spill of toxic or hazardous substances on the Lands and (d) the actual or suspected presence of any chemical compound or substance in ground water or soils on the Lands in excess of permissible limits under applicable environmental laws. Failure to provide such notice within 15 days shall constitute an Event of Default.

2.13 Environmental Audits. Upon the reasonable request of Mortgagee and in any event if requested by Mortgagee subsequent to the occurrence of an Event of Default, Mortgagor shall cause to be performed at Mortgagor's expense by qualified environmental auditors acceptable to Mortgagee the following in form and substance satisfactory to Mortgagee: (a) an environmental audit which is sufficient to indicate whether any environmental remediation is required or recommended and (b) if remediation is required or recommended, a contamination assessment report and a remedial action plan. If remediation is required or recommended, Mortgagor shall promptly institute and expeditiously complete such remediation.

2.14 Environmental Condition of Property; Indemnification. Mortgagor warrants and represents to Mortgagee, after thorough investigation that: (a) the Mortgaged Property described herein is now and at all times hereafter will continue to be in full compliance with all federal, state and local environmental laws and regulations, including but not limited to, the Comprehensive Environmental Response, Compensation and Liability Act of 1980 ("CERCLA"), Public Law No. 96-510, 94 Stat. 2767, 42 USC 9601 *et seq.*, and the Superfund Amendments and Reauthorization Act of 1986 (SARA), Public Law No. 99-499, 100 Stat. 1613, and (b)(i) as of the date hereof there are no hazardous materials, substances, wastes or other environmentally regulated substances (including without limitation, any material containing asbestos) located on, in or under the Mortgaged Property or used in connection therewith, or (ii) Mortgagor has fully disclosed to Mortgagee in writing the existence, extent and nature of any such environmentally regulated substances, which Mortgagor is legally authorized and empowered to maintain on, in or under the Mortgaged Property or use in connection therewith, and Mortgagor has obtained and will maintain all licenses, permits and approvals required with respect thereto, and is in full compliance with all of the terms, conditions and requirements of such licenses, permits and approvals. Mortgagor further warrants and represents that it will promptly notify Mortgagee of any change in the nature or extent of any hazardous materials, substances or wastes maintained on, in or under the Mortgaged Property or used in connection therewith, and will transmit to Mortgagee copies of any citations, orders, notices or other material governmental or other communication received with respect to any other hazardous materials, substances, wastes or other environmentally regulated substances affecting the Mortgaged Property.

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Mortgagor shall indemnify and hold Mortgagee harmless from and against any and all damages, penalties, fines, claims, liens, suits, liabilities, costs (including clean-up costs), judgments and expenses (including attorneys', consultants' or experts' fees and expenses) of every kind and nature suffered by or asserted against Mortgagee as a direct or indirect result of any breach of Mortgagor's obligations under the preceding paragraph or any warranty or representation made by Mortgagor in the preceding paragraph being false or untrue in any material respect, or any delay or failure by Mortgagor to comply with any requirement under any law, regulation or ordinance, local, state or federal, which requires the elimination or removal of any hazardous materials, substances, wastes or other environmentally regulated substances by Mortgagee, Mortgagor or any transferee of Mortgagor or Mortgagee.

Mortgagor's obligations hereunder shall not be limited to any extent by the term of the Note secured hereby, and, as to any act or occurrence prior to payment in full and satisfaction of said Note which gives rise to liability hereunder, shall continue, survive and remain in full force and effect notwithstanding payment in full and satisfaction of said Note and this Security Instrument or foreclosure under this Security Instrument, or delivery of a deed in lieu of foreclosure.

2.15 Secondary Financing. Without the prior written consent of Mortgagee, Mortgagor shall not create or cause or permit to exist any lien, mortgage or security interest in or on the Mortgaged Property or any portion thereof other than this Mortgage. In any event, a default by Mortgagor under any subordinate lien, security interest or mortgage encumbering the Mortgaged Property or any part thereof shall constitute a default by Mortgagor under this Mortgage.

2.16 Financial Statements. Annually on or before September 1 of each calendar year, Mortgagor shall furnish to Mortgagee (a) true and complete copies of the federal tax returns for the immediately preceding year for Mortgagor and each guarantor of the Note and (b) current financial statements for Mortgagor and each guarantor of the Note, in reasonable detail, prepared according to generally accepted accounting principles consistently applied, certified by Mortgagor and the appropriate guarantor, as the case may be, to be a true, correct and accurate representation of its current financial condition, and subject only to such qualifications as may be reasonably satisfactory to Mortgagee. Mortgagor shall also furnish to Mortgagee such additional financial information regarding the Mortgagor, any guarantor of the Note and/or the operation of the Mortgaged Property as Mortgagee may request from time to time.

2.17 Assignment of Rents and Leases. (a) All of the existing and future rents, profits, issues, leases and revenues now or hereafter accruing from, arising out of or with respect to the Mortgaged Property or any part thereof (the "Rents and Leases") are by this Mortgage and Security Agreement absolutely, presently and unconditionally assigned to Mortgagee; provided that Mortgagor shall be entitled to collect and retain the same so long as no Event of Default has occurred and is continuing. Upon any Event of Default hereunder by the Mortgagor, Mortgagee may, in its discretion, at any time without notice to the Mortgagor collect the Rents and Leases itself or by an agent or receiver. Mortgagor hereby authorizes and directs all lessees and occupancy tenants of the Mortgaged Property, or any part thereof, or of any business operated thereon, to pay to Mortgagee any and all amounts due Mortgagor pursuant to their respective leases and/or occupancy agreements, upon receipt of written notice from Mortgagee that an uncured Event of Default hereunder has occurred and is continuing, and all persons are expressly relieved of any and all duty, liability or obligation to Mortgagor in respect of all payments so made. No action taken by the Mortgagee to collect any Rents and Leases shall make the Mortgagee a "mortgagee-in-possession" of the Mortgaged Property. Possession by a court-appointed receiver shall not be considered possession by the Mortgagee. All Rents and Leases collected by the Mortgagee or a receiver shall be applied to pay all expenses of collection (including without limitation attorneys' fees), all costs of operation and management of the Mortgaged Property, and all indebtedness and obligations secured by this Mortgage in whatever order

the Mortgagee directs in its absolute discretion and without regard to the adequacy of its security.

(b) Mortgagor shall not execute, enter into, modify, terminate or acquiesce in the termination of any lease or occupancy agreement affecting all or any part of the Mortgaged Property without Mortgagee's prior written consent.

(c) Without the prior written consent of the Mortgagee, the Mortgagor shall not accept prepayments of rent or other charges under any leases or occupancy agreements affecting any of the Mortgaged Property more than one month in advance, nor modify or amend any such leases or occupancy agreements, nor in any manner impair the Mortgagor's interest in the Rents and Leases. The Mortgagor shall perform all covenants of the lessor under any such leases or occupancy agreements.

(d) If required by the Mortgagee, any lease affecting any of the Mortgaged Property must provide, in a manner approved by the Mortgagee, that the tenant shall recognize as its lessor any person succeeding to the interest of the Mortgagor upon any foreclosure of this Mortgage.

(e) Nothing herein shall render Mortgagee liable under any existing or future lease or occupancy agreement, regardless of the collection of rents, room rents or other charges thereunder, for any of the covenants or agreements of Mortgagor under such lease or occupancy agreement.

(f) Upon written demand by Mortgagee after the occurrence of, and during the continuation of, an Event of Default, and without limiting all other rights and remedies available to Mortgagee, the Rents and Leases and all proceeds thereof received by Mortgagor shall (1) be held in trust by Mortgagor for Mortgagee separate and apart from and not commingled with any property of Mortgagor, (2) be kept capable of identification as, and shall be identified as, the property of Mortgagee, and (3) be delivered not less often than daily (or at such other intervals as may be agreed to by Mortgagee in writing) to the Mortgagee in the identical form received by Mortgagor, with appropriate endorsements and accompanied by a report prepared by Mortgagor in such form as Mortgagee shall reasonably request. Further, upon written demand by Mortgagee after the occurrence of any Event of Default, Mortgagor shall do any and all of the following: (x) give written notice of the Mortgagee's security interest in the Rents and Leases to persons and entities obligated to pay the same to Mortgagor, (y) open and maintain at the Mortgagor's expense a lock box with the Mortgagee for the receipt of all remittances with respect to the Rents and Leases and execute an agreement with Mortgagee in form and substance satisfactory to Mortgagee governing such lock box, and/or (z) notify the persons and entities obligated to pay such Rents and Leases to make payments thereon directly to Mortgagee or to said lock box, at Mortgagee's option. All such items received by Mortgagee shall be, at the option of Mortgagee, credited to the obligations secured by this Mortgage in such order and in such proportions as Mortgagee deems advisable or deposited and held until finally collected in a collateral reserve account established by Mortgagee. Funds in the collateral reserve account shall not be subject to withdrawal by Mortgagor, but, at all times, shall be subject to the control of Mortgagee and may be applied by Mortgagee against the obligations secured by this Mortgage from time to time at Mortgagee's discretion.

(g) Mortgagor shall keep accurate and complete records of the Rents and Leases and shall deliver to Mortgagee all information relating thereto as Mortgagee shall reasonably request from time to time. Mortgagor shall hold in or on the Mortgaged Property, or other location approved by Mortgagee, and make available to Mortgagee, upon request from time to time, all such books and records of Mortgagor, in whatever form, pertaining to the Rents and Leases or containing any entries with respect thereto.

(h) The provisions of this Section 2.17 shall be construed and interpreted consistently with the provisions of any separate Assignment of Rents and Leases now or hereafter executed by Mortgagor in favor of Mortgagee and recorded in the public records of the county in which this Mortgage is recorded, to

the end that all provisions of this Section 2.17 and such Assignment shall be given full force and effect to the fullest extent possible. In the event, however, of an irreconcilable conflict between any provision of this Section 2.17 and any provision of such Assignment, the provision of such Assignment shall control.

3. EVENTS OF DEFAULT

3.1 Events of Default. Any one of the following shall constitute an Event of Default: (a) failure to pay, as and when due and payable, or, if a grace period is provided, within such applicable grace period, any installment of principal or interest due on the Debt, or any deposit for taxes and assessments or insurance premiums due hereunder, or any other sums to be paid by Mortgagor hereunder or under any other instrument securing the Debt; (b) any occurrence specifically designated by any provision of this Mortgage as an Event of Default; (c) failure to duly keep, perform and observe any covenant, condition or agreement in the Note, this Mortgage or any other instrument evidencing or securing the Debt for a period of fifteen (15) days after Mortgagee gives written notice specifying the failure; (d) the passage of any law (i) which authorizes the imposition of any specific tax upon this Mortgage and which precludes Mortgagor from paying such tax or which permits or authorizes the deduction of any such tax from the principal or interest of the Debt, or (ii) by virtue of which any tax, lien or assessment upon the Mortgaged Property shall be chargeable against Mortgagee; (e) if any Mortgagor or any maker, guarantor or endorser of the Note or all or any portion of the Debt: (i) becomes a bankrupt or debtor, whether voluntarily or involuntarily, under any provision of the federal Bankruptcy Code or other federal or state laws relating to insolvency or debtor relief, (ii) files any petition or answer seeking or acquiescing in any reorganization, management, composition, readjustment, liquidation, dissolution or similar relief for itself under any law relating to bankruptcy, insolvency or other relief for debtors, or (iii) seeks, consents to, acquiesces in, or suffers the appointment of any trustee, receiver, master or liquidator of itself or of all or any part of the Mortgaged Property, or (iv) makes any general assignment for the benefit of creditors, or (v) makes any admission in writing of its inability to pay its debts generally as they become due; or (f) any breach of any warranty or material untruth of any representation contained in the Note, this Mortgage or any other instrument evidencing, securing or pertaining to the Debt, including any loan agreement related thereto; (g) or default in payment of any indebtedness of Borrower, any of its subsidiaries or any guarantor of the Note, or default under any instrument evidencing, securing or governing such indebtedness; or (h) any judgment or order for payment of money is entered against Borrower, any of its subsidiaries or any guarantor of the Note and remains unsatisfied or unbonded for thirty (30) days.

4. REMEDIES OF MORTGAGEE

4.1 Acceleration. If an Event of Default shall have occurred, Mortgagee may declare the outstanding principal amount of the Note and all other sums constituting the Debt and the interest accrued thereon, and all other sums secured hereby, to be immediately due and payable in full without notice or demand, and upon such declaration such principal and interest and other sums shall immediately become due and payable in full without demand, notice or presentment for payment.

4.2 Foreclosure. If an Event of Default shall have occurred, this Mortgage may be foreclosed in any manner in accordance with this Mortgage and applicable law, in which event reasonable attorney's fee shall, among other costs and expenses, be allowed and paid out of the proceeds of the sale. Mortgagee may, at its option, foreclose this Mortgage subject to the rights of any tenants of the Mortgaged Property and the failure to make any such tenants parties defendants to any such foreclosure proceeding and to foreclose their rights shall not be, nor be asserted to be by the Mortgagor, a defense to any proceedings instituted by the Mortgagee to collect the sums secured hereby or any deficiency remaining unpaid after the foreclosure sale of the Mortgaged Property.

4.3 Receiver. Upon any default, the Mortgagee, upon application to a court of competent

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jurisdiction, shall be entitled, ex parte and without notice to the extent permitted by law, and without regard to the adequacy of any security for the indebtedness hereby secured or the solvency of any party bound for its payment, to the appointment of a receiver of and for the Mortgaged Property and of and for the operation of any business enterprise then operated thereon and of and for the collection of the Rents and Accounts, and to take possession of and to operate the Mortgaged Property and to collect the Rents and Accounts. The Mortgagor shall pay to the Mortgagee, upon demand, all expenses, including receiver's fees, attorney's fees, costs and agent's compensation, incurred pursuant to the provisions contained in this Section, and all such expenses shall be secured by this Mortgage and shall bear interest at the Default Rate (hereinafter defined).

4.4 Repossession and Sale of Personal Property. Expenses of retaking, holding, preparing for sale, selling or the like shall be borne by Mortgagor, and shall include Mortgagee's attorneys' fees and legal expenses. Mortgagor, upon demand of Mortgagee, shall assemble all personal property subject to this Mortgage and Security Agreement and make it available to Mortgagee at the Property, a place which is hereby deemed to be reasonably convenient to Mortgagee and Mortgagor. Mortgagee shall have the right to cause any of the Mortgaged Property which is subject to the security interest of Mortgagee hereunder to be sold at any one or more public or private sales as permitted by applicable law. Any such disposition may be conducted by an employee or agent of Mortgagee. Any person, including Mortgagor and Mortgagee, shall be eligible to purchase any part or all of such property at any such sale. Mortgagee shall give Mortgagor at least five (5) days' prior written notice of the time and place of any public sale or other disposition of such property or of the time of or after which any private sale or other intended disposition is to be made, and if such notice is sent to Mortgagor as provided for the mailing of notices herein, it is hereby deemed that such notice shall be and is reasonable notification to Mortgagor.

4.5 Remedies Cumulative. All remedies contained in this Mortgage are cumulative, and the Mortgagee also has all other remedies provided by law, in equity, by statute or in any other agreement between the Mortgagor and the Mortgagee. No right, power or remedy conferred upon or reserved to the Mortgagee by this Mortgage, the Note or any assignment of leases or other agreement now or hereafter evidencing, securing or otherwise relating to the Loan shall be exclusive of any other right, power or remedy, but each and every such right, power and remedy shall be cumulative and concurrent and shall be in addition to any other right, power and remedy given hereunder or now or hereafter existing at law or in equity or by statute. No delay or failure by the Mortgagee to exercise any right or remedy under this Mortgage will be construed to be a waiver of that right or remedy or of any default by the Mortgagor. The Mortgagee may exercise any one or more of its rights and remedies at its option without regard to the adequacy of its security.

5. MISCELLANEOUS

5.1 Negative Amortization. If this Mortgage secures any negative amortization or deferred interest accruing under the Note, such negative amortization and deferred interest may cause the outstanding principal balance of the Debt to increase from time to time over the face amount of the Note. A copy of the Note and a statement of the principal balance outstanding may be obtained from Mortgagee by written request at Mortgagee's address written above.

5.2 Future Advances. This Mortgage is given to secure not only existing indebtedness, but also such future advances, whether such advances are obligatory or are to be made at the option of Mortgagee or otherwise, as are made within 15 years from the date hereof, to the same extent as if such future advances are made on the date of the execution of this Mortgage. The total amount of indebtedness that may be so secured may decrease or increase from time to time, but the total unpaid principal balance so secured at any one time shall not exceed quadruple the face amount of the Note, plus interest thereon, and plus, as permitted by Florida statutes, any disbursements made for the payment of taxes, levies or

insurance on the Mortgaged Property, and, if this Mortgage secures a construction loan agreement, any advances or disbursements made under such construction loan agreement to enable completion of the contemplated improvement, with interest on such disbursements at the Default Rate.

5.3 Miscellaneous. This Mortgage shall inure to the benefit of and be binding upon the heirs, successors and assigns of the parties. There are no third party beneficiaries to this Mortgage. The obligations of the persons and entities named as "Mortgagor" are joint and several. When used herein, the phrase "any Mortgagor" shall be construed to mean "any one or more of the persons or entities named as Mortgagor and any general partner or co-venturer of any of the foregoing. When used herein, the word "including" shall be deemed to mean "including but not limited to". In the event that any of the covenants, agreements, terms or provisions contained in the Note, this Mortgage or any other instrument evidencing or securing the Debt shall be invalid, illegal or unenforceable in any respect, the validity of the remaining covenants, agreements, terms or provisions contained herein and in the Note and any other instrument evidencing or securing the Debt shall be in no way affected, prejudiced or disturbed thereby. Paragraph headings are for convenience only and shall not be used to construe or interpret this Mortgage. Mortgagor shall pay the cost of releasing or satisfying this Mortgage of record and tender such costs at the time the Debt is paid in full. This Mortgage shall be governed by the laws of Florida.

5.4 Default Rate. The Default Rate shall be the rate of interest specified in the Note as accruing after maturity (by acceleration or otherwise), or if no such rate is specified, the maximum rate of interest permitted to be charged under applicable law.

5.5 Litigation and Attorney's Fees. Mortgagor shall pay or reimburse Mortgagee for all reasonable attorney's fees, costs and expenses incurred by Mortgagee in any proceeding involving the estate of a decedent, debtor, bankrupt or insolvent, or in any action, proceeding or dispute of any kind in which the Mortgagee is an interested party, is made a party or appears as party plaintiff or defendant, affecting the Loan, this Mortgage or the Mortgaged Property, including without limitation the foreclosure of this Mortgage, any condemnation action involving the Mortgaged Property, any bankruptcy proceeding, any probate proceeding or any action to protect the security hereof, and in any situation where Mortgagee employs an attorney to protect the Mortgagee's rights hereunder, whether or not legal proceedings are commenced or involved. All such amounts paid by Mortgagee shall be secured by this Mortgage, shall bear interest at the after-default rate specified in the Note and shall be payable by Mortgagor upon demand.

5.6 WAIVER OF JURY TRIAL. MORTGAGOR AND ALL PERSONS OBLIGATED FOR REPAYMENT OF ALL OR ANY PART OF THE INDEBTEDNESS SECURED BY THIS MORTGAGE (WHETHER AS MAKER, CO-MAKER, GUARANTOR, SURETY OR ENDORSER) (COLLECTIVELY THE "OBLIGORS") HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY AGREE THAT:

(1) MORTGAGOR AND THE OBLIGOR WAIVES THE RIGHT TO TRIAL BY JURY IN ANY LAWSUIT, PROCEEDING, COUNTERCLAIM, CROSSCLAIM OR OTHER ACTION OR PROCEEDING ARISING FROM OR BASED UPON THIS MORTGAGE OR ANY OF THE LOAN DOCUMENTS, AND NEITHER THE MORTGAGOR, NOR MORTGAGOR'S HEIRS, LEGAL REPRESENTATIVES, SUCCESSORS OR ASSIGNS, NOR ANY OTHER OBLIGOR OR SUCH OBLIGOR'S HEIRS, LEGAL REPRESENTATIVES, SUCCESSORS OR ASSIGNS, SHALL SEEK A JURY TRIAL IN ANY LAWSUIT, PROCEEDING, COUNTERCLAIM, CROSS-CLAIM OR OTHER ACTION OR PROCEEDING ARISING FROM OR BASED UPON THIS MORTGAGE OR ANY OF THE LOAN DOCUMENTS.

(2) NEITHER THE MORTGAGOR, NOR MORTGAGOR'S HEIRS, LEGAL

REPRESENTATIVES, SUCCESSORS OR ASSIGNS, NOR ANY OTHER OBLIGOR OR SUCH OBLIGOR'S HEIRS, LEGAL REPRESENTATIVES, SUCCESSORS OR ASSIGNS, SHALL SEEK TO CONSOLIDATE ANY CLAIM AS TO WHICH A JURY TRIAL HAS BEEN WAIVED, WITH ANY CLAIM IN WHICH A JURY TRIAL HAS NOT BEEN OR CANNOT BE WAIVED.

(3) THE PROVISIONS OF THIS SECTION 5.6 HAVE BEEN FULLY NEGOTIATED BY MORTGAGEE, MORTGAGOR, AND THE OTHER OBLIGORS, AND THESE PROVISIONS SHALL BE SUBJECT TO NO EXCEPTIONS.

(4) NEITHER MORTGAGEE, NOR ANY OFFICER, EMPLOYEE, ATTORNEY, AGENT OR OTHER REPRESENTATIVE OF MORTGAGEE HAS IN ANY WAY AGREED WITH OR REPRESENTED TO MORTGAGOR, OR ANY OTHER OBLIGOR, THAT THE PROVISIONS OF THIS SECTION 5.6 WILL NOT BE FULLY ENFORCED IN ALL INSTANCES.

(5) THIS SUBSECTION 5.6 IS A MATERIAL INDUCEMENT FOR MORTGAGEE TO ENTER INTO THE LOAN AND OTHER TRANSACTIONS EVIDENCED BY THIS MORTGAGE AND THE LOAN DOCUMENTS.

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IN WITNESS WHEREOF, the undersigned Mortgagor has executed and delivered this instrument as of the date and year first above written.

Signed, sealed and delivered
in the presence of:

MORTGAGOR:

CASCOLE, LLC
A Florida Limited Liability Company

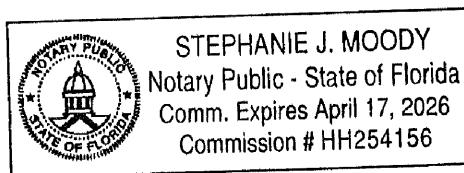
Print Name: Stephanie J. Moody

By: Casie Harris
Casie Harris, Its Manager

Print Name: Sandy House

THE STATE OF FLORIDA §
§
COUNTY OF ESCAMBIA §

The foregoing instrument was acknowledged before me this 15th day of September, 2022, by Casie Harris, as Manager of Cascole, LLC, a Florida Limited Liability Company, who is personally known to me or who produced _____ as identification.



Stephanie J. Moody
Notary Public, State of Florida

Recorded in Public Records 7/28/2025 10:53 AM OR Book 9354 Page 197,
Instrument #2025056635, Pam Childers Clerk of the Circuit Court Escambia
County, FL Recording \$35.50

prepared by
Liberis Law Firm, P.A.
212 W. Intendencia Street
Pensacola, FL 32502
File 90-11-25

ASSIGNMENT OF RENTS, LEASES AND PROFITS

THIS AGREEMENT made this 24th day of July 2025, by and between **CASCOLE, LLC, a Florida Limited Liability Company** ("Borrower"), and **SERVISFIRST BANK**, ("Lender").

For value received, and as additional security for the loan herein mentioned, Borrower hereby sells, transfers and assigns unto Lender, its successors and assigns, all the right, title and interest of Borrower in and to all of the rents, issues, profits, revenues, royalties, rights and benefits of and from the real and personal property (the "Property") located in Escambia County, Florida, as follows:

All of Lot 243, Block 28, Old City Tract, City of Pensacola, Escambia County, Florida, according to the Map of said City copyrighted by Thomas C. Watson in 1906, EXCEPT that part thereof lying West of a line described as follows: Beginning at a point in the North line of said Lot 80.36 feet Easterly of the Northwest corner thereof; thence Southerly a distance of 80.08 feet to a point in the South line of said Lot, located 80.11 feet Easterly of the Southwest corner of said Lot.

Commonly known as: 117 W. Garden Street, Pensacola, FL 32502

As to that end, Borrower hereby assigns and set over unto the Lender, its successors and assigns, all leases of all or part of the Property, now or hereafter made, executed, or delivered, whether written or verbal, including any lease of real property owned by Borrower wherever located on the Property.

The term of this assignment shall be until the Second Renewal Promissory Note (the "Note") made by Borrower, payable to the order of the Lender of even date herewith for the principal sum of ONE MILLION SIX HUNDRED NINETY-THREE THOUSAND TWO HUNDRED FIFTY-NINE AND 29/100 DOLLARS (\$1,693,259.29), and all other obligations secured in the aggregate by that certain Mortgage, of even date herewith, encumbering the Property, including additional advances, (the aggregate obligation being referred to as the "Secured Indebtedness") shall have been fully satisfied, canceled and released, and the releasing of the Mortgage shall constitute a release hereof.

The Borrower does hereby authorize and empower the Lender, its successors and assigns, to collect such rents, issues, profits, revenues, royalties, rights and benefits, as they shall become due, and do, hereby direct each and all of the tenants of the Property or parts thereof, to pay such rents as may now be due or shall hereafter become due to the Lender, its successors and assigns, upon demand for payment thereof by the Lender, its successors and assigns.

It is understood and agreed, however, that no such demand shall be made unless and until there has been either a default in the payment of the Secured Indebtedness, or a failure by Borrower

to carry out the covenants, agreements, and obligations set out in any instrument given with respect to the Secured Indebtedness, including, but not limited to, the Note, the Mortgage and this Assignment, but the tenants shall pay the rents to Lender upon such demand without further inquiry. Until such demand is made, Borrower is authorized to collect, or continue collecting, such rents, issues, profits, revenues, royalties, rights and benefits; but such privilege to collect or continue collecting shall not operate to permit the collection by Borrower, its successors or assigns, of any installment of rent more than thirty (30) days in advance of the date prescribed in any such lease or leases for the payment thereof.

This Agreement is given as additional security for the performance of each and all of the obligations and covenants of the Note and all other documents and security instruments given with respect to the Secured Indebtedness; and the amounts collected hereunder, less the expense of collection, including reasonable attorney's fees, shall be applied on account of taxes and assessments on the Property insurance premiums and delinquencies of principal and interest thereunder.

Borrower hereby covenants and warrants that it has not, except as herein provided, executed any prior assignment or pledge of any leases of, or rentals, issues, profits, revenues, royalties, rights, benefits or income from the Property, nor performed any act nor executed any other instrument which might prevent Lender from operating under any of the terms and conditions of this Agreement, or which would limit in such operation.

Borrower hereby agrees that so long as the aforesaid indebtedness, or any part thereof, shall remain unpaid, Borrower will make no other assignment, pledge, or disposition of such leases, or of the rents, issues, profits, revenues, royalties, rights, and benefits arising from such leases.

Borrower agrees that, as its sole expense, it (a) will duly and punctually perform and comply with any and all representations, warranties, covenants, terms and provisions to be performed or complied with by it in any of the aforesaid leases, (b) will not voluntarily terminate, cancel or waive its rights or the obligations of any other party under any of the leases without the express written consent of the Lender, (c) will maintain such leases in full force and effect, (d) will enforce the leases in accordance with their terms, (e) will appear in and defend any action or proceeding arising under or in any manner connected with any of the leases or the representations, warranties, covenants and agreements of it, or the other party or parties thereof, (f) will furnish Lender, upon demand, with executed copies of all leases now or hereafter created on the Property, (g) if requested by Lender, at least 15 days prior to execution of any lease, will submit it to Lender for approval, which approval shall not be unreasonably withheld, (h) will not accept payment of rent for any lease, outside the ordinary course of business and not more than twelve (12) months in advance without Lender's express consent, except prepayments in the nature of security for the performance by the lessees thereunder, and (i) will take all additional action to these ends as from time to time may be requested in writing by the Lender.

In no instance shall Lender be responsible to lessees for payment of interest upon, or return of, any lease security deposits.

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The Borrower agrees from time to time to execute and deliver all such instruments and to take all such action for the purpose of further effectuating this Assignment and the carrying out of the terms hereof, as may be requested in writing by the Lender.

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

Neither the execution of this Assignment, nor any action or inaction on the part of Lender under this Assignment, shall release the Borrower from any of its obligations under any or all the aforesaid leases, or constitute an assumption of any such obligation on the part of the Lender.

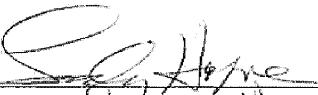
No action or failure to act on the part of the Borrower shall adversely affect or limit in any way the rights of the Lender under this Assignment or, through this Assignment, under any and all of the aforesaid leases.

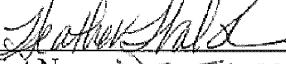
IT IS UNDERSTOOD AND AGREED that neither the existence of this Assignment, nor the exercise of its privilege to collect such rents, issues, profits, revenues, royalties, rights, and benefits hereunder shall be construed as a waiver by the Lender or its successors and assigns, of the right to enforce payment of the debt hereinabove mentioned, in strict accordance with the terms and provisions of the Note for which this Assignment is given as additional security.

The term "leases" as such herein shall include any and all leases, subleases, licenses, franchises, concessions, or other agreements (written or verbal, now or hereafter in effect) which grant a possessory interest in and to the Property or any part thereof. The term "tenant" shall include all the parties thereto contracting with the Borrower. The terms "Borrower" and "Lender" shall include the parties and their respective successors and assigns.

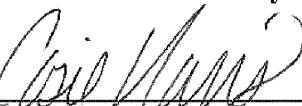
IN WITNESS WHEREOF, Borrower hereto have caused this Assignment to be executed and delivered on the day and year first above written.

Signed and sealed in the presence of:


 Print Name: SARAH HARRIS
 Address: 212 W Interlachen St.
Pompano, FL 33050


 Print Name: HEATHER WALSH
 Address: 139 Calcutta Drive
Gulf Breeze, FL 32563

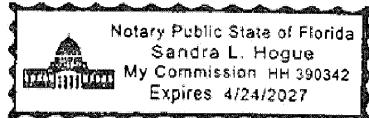
BORROWER:
CASCOLE, LLC
A Florida Limited Liability Company


 By: Casie Harris
Casie Harris - Manager

BK: 9354 PG: 200 Last Page

STATE OF FLORIDA
COUNTY OF ESCAMBIA

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 24th day of July 2025, by Casie Harris, as Manager of Cascole, LLC, a Wyoming Limited Liability Company, on behalf of the company, who is personally known to me or who presented _____ as identification.



Notary Public, State of Florida
Print Name: Sandra L. Hogue

LENDER:
SERVISFIRST BANK

By:
Douglas E. Rehm, Executive V-Pres.

Print Name: Bush Brown
Address: 219 E Garden St
Pensacola FL 32502

Print Name: Krista Verge
Address: 219 E Garden St
Pensacola FL 32502

STATE OF FLORIDA
COUNTY OF ESCAMBIA

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 24 day of July 2025, by Douglas E. Rehm, Executive Vice-President of Servis First Bank, on behalf of the Bank, who is personally known to me or who produced _____ as identification.



Notary Public - State of Florida
Print Name: Krista Verge

Recorded in Public Records 8/4/2022 9:38 AM OR Book 8835 Page 1044,
 Instrument #2022079310, Pam Childers Clerk of the Circuit Court Escambia
 County, FL Recording \$27.00

**STATE OF FLORIDA UNIFORM COMMERCIAL CODE
 FINANCING STATEMENT FORM**

A. NAME & DAYTIME PHONE NUMBER OF CONTACT PERSON Charles Liberis (850) 438-9647
B. Email Address
C. SEND ACKNOWLEDGEMENT TO: Name Liberis Law Firm, PA Address 212 West Intendencia Street Address City/State/Zip Pensacola, FL 32502

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME – INSERT ONLY ONE DEBTOR NAME (1a OR 1b) – Do Not Abbreviate or Combine Names

1.a ORGANIZATION'S NAME Cascole, LLC, a Florida Limited Liability Company	1.b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1.c MAILING ADDRESS Line One 117 West Garden Street	This space not available.			
MAILING ADDRESS Line Two	CITY Pensacola	STATE FL	POSTAL CODE 32502	COUNTRY USA

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME – INSERT ONLY ONE DEBTOR NAME (2a OR 2b) – Do Not Abbreviate or Combine Names

2.a ORGANIZATION'S NAME	2.b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
2.c MAILING ADDRESS Line One	This space not available.			
MAILING ADDRESS Line Two	CITY Pensacola	STATE FL	POSTAL CODE 32502	COUNTRY USA

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) – INSERT ONLY ONE SECURED PARTY (3a OR 3b)

3.a ORGANIZATION'S NAME ServisFirst Bank	3.b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
3.c MAILING ADDRESS Line One 219 East Garden Street, Suite 100	This space not available.			
MAILING ADDRESS Line Two	CITY Pensacola	STATE FL	POSTAL CODE 32502	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

PARCEL 1

All of Lot 243, Block 28, Old City Tract, City of Pensacola, Escambia County, Florida, according to the map of said City, copyrighted by Thomas C. Watson in 1906, EXCEPT that part thereof lying West of a line described as follows: Beginning at a point in the North line of said Lot 80.36 feet Easterly of the Northwest corner thereof; thence Southerly a distance of 80.8 feet to a point in the South line of said lot located 80.11 feet Easterly of the Southwest corner of said lot. Commonly known as: 117 West Garden Street, Pensacola, FL 32502

PARCEL 2

Lot 35, Oakhurst Subdivision, according to the map or plat thereof, as recorded in Plat Book 2, Page 90 of the Public Records of Escambia County, Florida. Commonly known as: 7901 Kipling Street, Pensacola, FL 32514

Also See Attached Exhibit "A"

5. ALTERNATE DESIGNATION (if applicable)	<input type="checkbox"/>	LESSEE/LESSOR	<input type="checkbox"/>	CONSIGNEE/CONSIGNOR	<input type="checkbox"/>	BAILEE/BAILOR
	<input type="checkbox"/>	AG LIEN	<input type="checkbox"/>	NON-UCC FILING	<input type="checkbox"/>	SELLER/BUYER

6. Florida DOCUMENTARY STAMP TAX – YOU ARE REQUIRED TO CHECK EXACTLY ONE BOX

All documentary stamps due and payable or to become due and payable pursuant to s. 201.22 F.S., have been paid.
 Florida Documentary Stamp Tax is not required.

7. OPTIONAL FILER REFERENCE DATA

BK: 8835 PG: 1045

Instructions for State of Florida UCC Financing Statement Form (Form UCC-1)

- Please type or laser-print this form. Be sure it is completely legible. Read all instructions on form. Forms must be completed according to Florida state law.
- Fill in form very carefully. If you have questions, consult your attorney. Filing office cannot give legal advice.
- Processing fees are set by the Florida Legislature, are non-refundable, and are subject to change. To verify processing fees, contact FLORIDAUCC, LLC. at (850) 222-8526 or email help@floridaucc.com.
- Make checks payable to FLORIDAUCC, LLC. or the Florida Department of State.
- Send ONE copy of each filing request, with the appropriate non-refundable processing fee to:

1st Class Mail

FLORIDAUCC, LLC.
PO Box 5588
Tallahassee, FL 32314

Overnight Courier Service

FLORIDAUCC, LLC.
2002 Old St. Augustine Rd. Bldg. D
Tallahassee, FL 32301

- The acknowledgement copy will be returned to the address indicated in block B.
- Do not insert anything in the open space in the upper right hand portion of this form; it is reserved for filing office use.
- If you need to use attachments, you are encouraged to use the State of Florida Uniform Commercial Code Financing Statement Form – Addendum and/or the State of Florida Uniform Commercial Code Financing Statement Form - Additional Party and/or the State of Florida Uniform Commercial Code Financing Statement Form – Additional Information.

BK: 8835 PG: 1046 Last Page

Exhibit "A"

All of Lot 243, Block 28, Old City Tract, City of Pensacola, Escambia County, Florida, according to the map of said City, copyrighted by Thomas C. Watson in 1906, EXCEPT that part thereof lying West of a line described as follows: Beginning at a point in the North line of said Lot 80.36 feet Easterly of the Northwest corner thereof; thence Southerly a distance of 80.8 feet to a point in the South line of said Lot located 80.11 feet Easterly of the Southwest corner of said Lot.

Recorded in Public Records 11/14/2022 12:25 PM OR Book 8889 Page 794,
 Instrument #2022110804, Pam Childers Clerk of the Circuit Court Escambia
 County, FL Recording \$35.50

**STATE OF FLORIDA UNIFORM COMMERCIAL CODE
 FINANCING STATEMENT FORM**

A. NAME & DAYTIME PHONE NUMBER OF CONTACT PERSON

Charles S. Liberis 850-438-9647

B. Email Address assistant@liberislaw.com

C. SEND ACKNOWLEDGEMENT TO:

Name

Liberis Law Firm, P.A.

Address

212 W. Intendencia Street

Pensacola, FL 32502

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME – INSERT ONLY ONE DEBTOR NAME (1a OR 1b) – Do Not Abbreviate or Combine Names

1.a ORGANIZATION'S NAME

Cascole, LLC

1.b INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

1.c MAILING ADDRESS Line One
 6786 Quintette Rd.

This space not available.

MAILING ADDRESS Line Two

CITY

STATE

POSTAL CODE

COUNTRY

Pace

FL

32571

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME – INSERT ONLY ONE DEBTOR NAME (2a OR 2b) – Do Not Abbreviate or Combine Names

2.a ORGANIZATION'S NAME

2.b INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

2.c MAILING ADDRESS Line One

This space not available.

MAILING ADDRESS Line Two

CITY

STATE

POSTAL CODE

COUNTRY

Pensacola

FL

32502

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) – INSERT ONLY ONE SECURED PARTY (3a OR 3b)

3.a ORGANIZATION'S NAME

ServisFirst Bank

3.b INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

3.c MAILING ADDRESS Line One

This space not available.

219 E. Garden Street

MAILING ADDRESS Line Two
 Suite 100

CITY

STATE

POSTAL CODE

COUNTRY

Pensacola

FL

32502

4. This FINANCING STATEMENT covers the following collateral:

SEE ATTACHED EXHIBIT "A"

5. ALTERNATE DESIGNATION (if applicable)	<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR
	<input type="checkbox"/> AG LIEN	<input type="checkbox"/> NON-UCC FILING	<input type="checkbox"/> SELLER/BUYER

6. Florida DOCUMENTARY STAMP TAX – YOU ARE REQUIRED TO CHECK EXACTLY ONE BOX

All documentary stamps due and payable or to become due and payable pursuant to s. 201.22 F.S., have been paid.

Florida Documentary Stamp Tax is not required.

7. OPTIONAL FILER REFERENCE DATA

**SCHEDULE "A" TO UCC-1 FROM
CASCOLE, LLC., DEBTOR,
TO SERVISFIRST BANK, SECURED PARTY**

All of the following property in which CASCOLE, LLC., a Florida Limited Liability Company, Debtor, may now have or hereafter acquire any interest:

Definitions:

As used herein, "Property" means the real property described as follows:

117 W. Garden St, Pensacola, FL 32502

The term "Improvements" means any and all buildings and other improvements now or hereafter located on the Property or any part thereof.

The term "Premises" means the Property and the Improvements.

The term "Personal Property" means all tangible personal property described hereinbelow:

1. The Improvements.
2. Any and all fixtures now or hereafter located on the Property or affixed to the Improvements (the "Fixtures").
3. All building materials, equipment, fixtures and fittings of every kind or character now owned or hereafter acquired by the Debtor for the purpose of being used or useful in the construction of the Improvements located or to be located on the Property including without limitation all lumber and lumber products, bricks, building stones and building blocks, sand and cement, roofing material, paint, doors, windows, hardware, nails, wires and wiring, plumbing and plumbing fixtures, sewer lines and pumping stations and fixtures and equipment, heating and air-conditioning equipment and appliances, electrical and gas equipment and appliances, pipes and piping, ornamental and decorative fixtures, furniture, appliances and furnishings.
4. All fixtures, appliances, machinery, furniture, furnishings, apparatus, equipment and other articles of personal property of any nature whatsoever owned by Debtor now or at any time hereafter and now or hereafter installed in, attached to or situated in or upon the Property or the Improvements, or used or intended to be used in connection with the Property or in the operation, occupancy, use, maintenance or enjoyment of any of the Improvements now or hereafter erected thereon or relating or appertaining thereto, whether or not such personal property is or shall be affixed thereto, including without limitation all furniture, furnishings, apparatus, machinery, motors, elevators, fittings, radiators, ranges, ovens, ice boxes, refrigerators, awnings, shades, screens, blinds, office equipment, carpeting and other furnishings, and all plumbing, heating, lighting, cooking, laundry, ventilating, refrigerating, incinerating, air-conditioning and sprinkler equipment and fixtures and appurtenances thereto; together with Debtor's entire right, title and interest as lessee under any and all leases and use agreements for the leasing or use of any of the foregoing, whether new existing or hereafter entered into; and all proceeds and products thereof (including without limitation condemnation awards and insurance proceeds), all extensions, betterments and accessions thereto, all renewals and replacements thereof and all articles in substitution therefor, whether or not the same are or shall be attached to the Property or Improvements in any manner.
5. All sewer rights, water rights and powers, development rights, air rights, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances whatsoever, in any way belonging, relating to or appertaining to the Property, or any part thereof, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by Debtor (including without limitation all condemnation awards, insurance proceeds, payments under

leases and tenancies, sale proceeds, purchase or earnest money deposits, tenant security deposits, escrow funds, and all proceeds, claims, causes of action and recoveries arising on account of any damage to or taking of, or for any loss or diminution in the value of the Property or any Improvements, or any part thereof or interest therein).

6. All rents, royalties, issues, profits, revenues, income, accounts, accounts receivable, contract rights, chattel paper, instruments, documents, general intangibles, choses in action, causes of action and other intangible personal property of the Debtor of every kind and nature whatsoever whether now existing or hereafter acquired, which pertain to, arise from or in connection with, or are related to the Property, the Improvements, the Fixtures, the Personal Property or the operation or use thereof or the leasing or sale of any portion thereof or interest therein, whether now existing or hereafter arising or acquired, including without limitation (a) all insurance policies and all proceeds and chooses in action arising under any insurance policies, including any rights to any refunds for premiums, (b) accounts and other rights now existing or hereafter arising under any leases, licenses or under any service contracts, (c) any trademarks, logos, service marks, telephone numbers, designs, patents, patent applications, good will, copyrights, registrations, licenses, franchises, tax refund claims and any security now or hereafter held by or granted to the Debtor to secure payment of any of the accounts, (d) any permits from, permit applications to, or franchises from any governmental authority or private party, (e) any and all contracts, whether now existing or hereafter arising, for the sale of all or any part of the Property and/or Improvements or any interest therein, including without limitation all preconstruction contracts for the sale of townhome units to be constructed upon the Property and (f) any escrow accounts and funds, trust accounts and funds and earnest money deposits, and all rights of Debtor to the receipt thereof, arising out of or with respect to any agreement for the sale of the Property and/or Improvements or any portion thereof or interest therein, including without limitation the sale of any and all townhome units now existing or hereafter created upon the Property.

7. All purchase agreements, escrow agreements, earnest money and earnest money deposits and accounts, relating to the sale or proposed sale of any portion of the Property or Improvements, including without limitation (a) all purchase agreements, escrow agreements and earnest money relating to the sale or proposed sale of the individual subdivided lots, whether now existing or hereafter arising; and (b) Debtor's right to receive the earnest money and other funds paid or deposited by the purchasers under the aforementioned purchase agreements, whether now existing or hereafter arising.

8. All construction contracts and agreements, now or hereafter existing, relating in any way to the construction of the Improvements, including but not limited to any and all Construction Agreements whether now existing or hereafter arising.

9. All site plans and surveys of all or any part of the Premises now existing or hereafter made.

10. All architects' and engineers' contracts, drawings, plans, specifications, general contracts, AIA contracts, working drawings, site plans, management agreements, surveys, bonds and sureties, and all amendments, revisions and modifications thereto, now or hereafter existing, relating in any way to the design or construction of the Improvements.

11. All building permits, licenses, approvals, development orders, development of regional impact orders, environmental permits, wetlands permits, variances, conditional use permits, permits and approvals, franchises, certificates of occupancy, water and sewer taps, utilities agreements and all other governmental permits, consents, approvals and agreements pertaining or applicable to, or relating in any way to, the present or future development, occupancy, operation or use of the Premises, whether now existing or hereafter arising.

12. Any and all business or trade names now or hereafter used or adopted in connection with the Premises.

13. All unexpired warranties and guaranties covering the Premises, Fixtures and/or Personal Property, whether now existing or hereafter arising.

BK: 8889 PG: 797 Last Page

14. All maintenance and service contracts relating to the Premises, whether now existing or hereafter arising.

15. All equipment leases and other leases entered into with respect to the Premises, whether now existing or hereafter arising.

16. All judgments, awards of damages, and settlements hereafter made resulting from condemnation proceedings or the taking of any of the foregoing or any part thereof or any right or privilege accruing thereto, including without limitation any and all payments from voluntary sale in lieu of condemnation or the exercise of eminent domain.

17. All proceeds, products and replacements of and accessions to any of the foregoing.

Recorded in Public Records 7/28/2025 10:53 AM OR Book 9354 Page 205,
 Instrument #2025056638, Pam Childers Clerk of the Circuit Court Escambia
 County, FL Recording \$35.50

**STATE OF FLORIDA UNIFORM COMMERCIAL CODE
 FINANCING STATEMENT FORM**

A. NAME & DAYTIME PHONE NUMBER OF CONTACT PERSON

Sandy Hogue 850-438-9647

B. Email Address assistant@liberislaw.com

C. SEND ACKNOWLEDGEMENT TO:

Liberis Law Firm, P.A.
 212 W. Intendencia Street
 Pensacola, FL 32502

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME – INSERT ONLY ONE DEBTOR NAME (1a OR 1b) – Do Not Abbreviate or Combine Names

1.a ORGANIZATION'S NAME

Cascole, LLC, a Florida Limited Liability Company

1.b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1.c MAILING ADDRESS Line One 6786 Quintette Rd.	This space not available.		
MAILING ADDRESS Line Two	CITY Pace	STATE FL	POSTAL CODE 32571
			COUNTRY US

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME – INSERT ONLY ONE DEBTOR NAME (2a OR 2b) – Do Not Abbreviate or Combine Names

2.a ORGANIZATION'S NAME

2.b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
2.c MAILING ADDRESS Line One	This space not available.		
MAILING ADDRESS Line Two	CITY	STATE	POSTAL CODE
			COUNTRY

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) – INSERT ONLY ONE SECURED PARTY (3a OR 3b)

3.a ORGANIZATION'S NAME

ServisFirst Bank

3.b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
3.c MAILING ADDRESS Line One 219 E. Garden Street	This space not available.		
MAILING ADDRESS Line Two Suite 100	CITY Pensacola	STATE FL	POSTAL CODE 32502
			COUNTRY US

4. This FINANCING STATEMENT covers the following collateral:

All of Lot 243, Block 28, Old City Tract, City of Pensacola, Escambia County, Florida, according to the map of said City, copyrighted by Thomas C Watson in 1906;

LESS and EXCEPT that part thereof lying West of a line described as follows: Beginning at a point in the North line of said Lot, 80.6 feet Easterly of the Northwest corner thereof; thence Southerly a distance of 80.8 feet to a point in the South line of said Lot, located 80.11 feet Easterly of the Southwest corner of said Lot.

Commonly known as 117 West Garden Street, Pensacola, Florida 32502

ALSO SEE ATTACHED EXHIBIT "A"

LOAN NO. 51512

5. ALTERNATE DESIGNATION (if applicable)	<input type="checkbox"/>	LESSEE/LESSOR	<input type="checkbox"/>	CONSIGNEE/CONSIGNOR	<input type="checkbox"/>	BAILEE/BAILOR
	<input type="checkbox"/>	AG LIEN	<input type="checkbox"/>	NON-UCC FILING	<input type="checkbox"/>	SELLER/BUYER

6. Florida DOCUMENTARY STAMP TAX – YOU ARE REQUIRED TO CHECK EXACTLY ONE BOX

All documentary stamps due and payable or to become due and payable pursuant to s. 201.22 F.S., have been paid.

**SCHEDULE "A" TO UCC-1 FROM
CASCOLE, LLC., DEBTOR,
TO SERVISFIRST BANK, SECURED PARTY**

All of the following property in which CASCOLE, LLC., a Florida Limited Liability Company, Debtor, may now have or hereafter acquire any interest:

Definitions:

As used herein, "Property" means the real property described as follows:

117 W. Garden St, Pensacola, FL 32502

The term "Improvements" means any and all buildings and other improvements now or hereafter located on the Property or any part thereof.

The term "Premises" means the Property and the Improvements.

The term "Personal Property" means all tangible personal property described hereinbelow:

1. The Improvements.
2. Any and all fixtures now or hereafter located on the Property or affixed to the Improvements (the "Fixtures").
3. All building materials, equipment, fixtures and fittings of every kind or character now owned or hereafter acquired by the Debtor for the purpose of being used or useful in the construction of the Improvements located or to be located on the Property including without limitation all lumber and lumber products, bricks, building stones and building blocks, sand and cement, roofing material, paint, doors, windows, hardware, nails, wires and wiring, plumbing and plumbing fixtures, sewer lines and pumping stations and fixtures and equipment, heating and air-conditioning equipment and appliances, electrical and gas equipment and appliances, pipes and piping, ornamental and decorative fixtures, furniture, appliances and furnishings.
4. All fixtures, appliances, machinery, furniture, furnishings, apparatus, equipment and other articles of personal property of any nature whatsoever owned by Debtor now or at any time hereafter and now or hereafter installed in, attached to or situated in or upon the Property or the Improvements, or used or intended to be used in connection with the Property or in the operation, occupancy, use, maintenance or enjoyment of any of the Improvements now or hereafter erected thereon or relating or appertaining thereto, whether or not such personal property is or shall be affixed thereto, including without limitation all furniture, furnishings, apparatus, machinery, motors, elevators, fittings, radiators, ranges, ovens, ice boxes, refrigerators, awnings, shades, screens, blinds, office equipment, carpeting and other furnishings, and all plumbing, heating, lighting, cooking, laundry, ventilating, refrigerating, incinerating, air-conditioning and sprinkler equipment and fixtures and appurtenances thereto; together with Debtor's entire right, title and interest as lessee under any and all leases and use agreements for the leasing or use of any of the foregoing, whether new existing or hereafter entered into; and all proceeds and products thereof (including without limitation condemnation awards and insurance proceeds), all extensions, betterments and accessions thereto, all renewals and replacements thereof and all articles in substitution therefor, whether or not the same are or shall be attached to the Property or Improvements in any manner.
5. All sewer rights, water rights and powers, development rights, air rights, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances whatsoever, in any way belonging, relating to or appertaining to the Property, or any part thereof, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by Debtor (including without limitation all condemnation awards, insurance proceeds, payments under

leases and tenancies, sale proceeds, purchase or earnest money deposits, tenant security deposits, escrow funds, and all proceeds, claims, causes of action and recoveries arising on account of any damage to or taking of, or for any loss or diminution in the value of the Property or any Improvements, or any part thereof or interest therein).

6. All rents, royalties, issues, profits, revenues, income, accounts, accounts receivable, contract rights, chattel paper, instruments, documents, general intangibles, choses in action, causes of action and other intangible personal property of the Debtor of every kind and nature whatsoever whether now existing or hereafter acquired, which pertain to, arise from or in connection with, or are related to the Property, the Improvements, the Fixtures, the Personal Property or the operation or use thereof or the leasing or sale of any portion thereof or interest therein, whether now existing or hereafter arising or acquired, including without limitation (a) all insurance policies and all proceeds and chooses in action arising under any insurance policies, including any rights to any refunds for premiums, (b) accounts and other rights now existing or hereafter arising under any leases, licenses or under any service contracts, (c) any trademarks, logos, service marks, telephone numbers, designs, patents, patent applications, good will, copyrights, registrations, licenses, franchises, tax refund claims and any security now or hereafter held by or granted to the Debtor to secure payment of any of the accounts, (d) any permits from, permit applications to, or franchises from any governmental authority or private party, (e) any and all contracts, whether now existing or hereafter arising, for the sale of all or any part of the Property and/or Improvements or any interest therein, including without limitation all preconstruction contracts for the sale of townhome units to be constructed upon the Property and (f) any escrow accounts and funds, trust accounts and funds and earnest money deposits, and all rights of Debtor to the receipt thereof, arising out of or with respect to any agreement for the sale of the Property and/or Improvements or any portion thereof or interest therein, including without limitation the sale of any and all townhome units now existing or hereafter created upon the Property.

7. All purchase agreements, escrow agreements, earnest money and earnest money deposits and accounts, relating to the sale or proposed sale of any portion of the Property or Improvements, including without limitation (a) all purchase agreements, escrow agreements and earnest money relating to the sale or proposed sale of the individual subdivided lots, whether now existing or hereafter arising; and (b) Debtor's right to receive the earnest money and other funds paid or deposited by the purchasers under the aforementioned purchase agreements, whether now existing or hereafter arising.

8. All construction contracts and agreements, now or hereafter existing, relating in any way to the construction of the Improvements, including but not limited to any and all Construction Agreements whether now existing or hereafter arising.

9. All site plans and surveys of all or any part of the Premises now existing or hereafter made.

10. All architects' and engineers' contracts, drawings, plans, specifications, general contracts, AIA contracts, working drawings, site plans, management agreements, surveys, bonds and sureties, and all amendments, revisions and modifications thereto, now or hereafter existing, relating in any way to the design or construction of the Improvements.

11. All building permits, licenses, approvals, development orders, development of regional impact orders, environmental permits, wetlands permits, variances, conditional use permits, permits and approvals, franchises, certificates of occupancy, water and sewer taps, utilities agreements and all other governmental permits, consents, approvals and agreements pertaining or applicable to, or relating in any way to, the present or future development, occupancy, operation or use of the Premises, whether now existing or hereafter arising.

12. Any and all business or trade names now or hereafter used or adopted in connection with the Premises.

13. All unexpired warranties and guaranties covering the Premises, Fixtures and/or Personal Property, whether now existing or hereafter arising.

14. All maintenance and service contracts relating to the Premises, whether now existing or hereafter arising.

15. All equipment leases and other leases entered into with respect to the Premises, whether now existing or hereafter arising.

16. All judgments, awards of damages, and settlements hereafter made resulting from condemnation proceedings or the taking of any of the foregoing or any part thereof or any right or privilege accruing thereto, including without limitation any and all payments from voluntary sale in lieu of condemnation or the exercise of eminent domain.

17. All proceeds, products and replacements of and accessions to any of the foregoing.

Dated July 24, 2025

CASCOLE, LLC
A Florida Limited Liability Company

By:


Casie Harris – Manager