

CERTIFICATION OF TAX DEED APPLICATION

Sections 197.502 and 197.542, Florida Statutes

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

0126.54

	Application Infor		<u> </u>	***************************************	377 2 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7		
Applicant Name Applicant Address	KEYS FUNDING LLC - 5023 PO BOX 71540 PHILADELPHIA, PA 19176-1540			Applica	tion date	Apr 21, 2025	
Property description	PENSACOLA, FL 32526 771 N PACE BLVD 15-1353-000			Certificate # Date certificate issued		2023 / 7508 06/01/2023	
Part 2: Certificat	es Owned by App	licant and	d Filed wi	th Tax Deed	Applica	ition	
Column 1 Certificate Number	Colum	n 2	Co	olumn 3 unt of Certificate		Column 4 Interest	Column 5: Total (Column 3 + Column 4)
# 2023/7508	06/01/2	023		2,691.11		134.56	2,825.67
						→Part 2: Total*	2,825.67
Part 3: Other Ce	rtificates Redeem	ed by Ap	plicant (O	ther than Co	unty)		
Column 1 Certificate Number	Column 2 Date of Other Certificate Sale	Colu Face A	umn 3 mount of Certificate	Column 4 Tax Collector's		Column 5 Interest	Total (Column 3 + Column 4 + Column 5)
# 2024/7592	06/01/2024		2,714.89		6.25	217.76	2,938.90
						Part 3: Total*	2,938.90
Part 4: Tax Coll	ector Certified Am	ounts (L	ines 1-7)				
	tificates in applicant's			r certificates red	deemed Total of	by applicant Parts 2 + 3 above	5,764.57)
2. Delinquent tax	es paid by the applic	ant					0.00
3. Current taxes	paid by the applicant						2,623.11
Property information	mation report fee						200.00
5. Tax deed app	lication fee						175.00
6. Interest accru	ed by tax collector un	der s.197.5	542, F.S. (s	ee Tax Collecto	or Instru	ctions, page 2)	0.00
7.					Tota	I Paid (Lines 1-6)	8,762.68
I certify the above i	nformation is true and	the tax co	ertificates, i	nterest, properts attached.	y inform	ation report fee, a	nd tax collector's fees
have been paid, ar	id that the property in						
have been paid, ar	2 mar the property in					Escambia, Flori	da

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

Par	t 5: Clerk of Court Certified Amounts (Lines 8-14)
8.	Processing tax deed fee
9.	Certified or registered mail charge
10.	Clerk of Court advertising, notice for newspaper, and electronic auction fees
11.	Recording fee for certificate of notice
12.	Sheriff's fees
13.	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 I	nere: Date of sale01/07/2026

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.

LTS 13 TO 15 BLK 149 WEST KING TRACT OR 7938 P 1029 LESS N 5 5/10 FT OF LT 13 AND A STRIP OF LAND ACROSS E END OF LTS 14 AND 15 AND S 25 FT OF LT 13 SAID STRIP BEING 14 5/10 FT WIDE FOR STREET LESS PACE BLVD R/W CA 126

APPLICATION FOR TAX DEED

Section 197.502, Florida Statutes

To: Tax Collector of <u>ESCAMBIA COUNTY</u>, Florida

Application Number: 2500434

2023/7508	06-01-2023	LTS 13 TO 15 BLK 149 WEST KING TRACT OR 7938 P 1029 LESS N 5 5/10 FT OF LT 13
		AND A STRIP OF LAND ACROSS E END OF LTS 14 AND 15 AND S 25 FT OF LT 13 SAID STRIP BEING 14 5/10 FT WIDE FOR STREET LESS PACE BLVD R/W CA 126
due and		
ax certificates plus i	interest not in my p	possession, and
mitted taxes, plus ir	nterest covering th	e property.
es, property informa ole.	tion report costs, (Clerk of the Court costs, charges and fees, and
on which this applic	cation is based and	d all other certificates of the same legal description
	ax certificates plus in mitted taxes, plus in es, property informa ole.	ax certificates plus interest not in my partited taxes, plus interest covering the es, property information report costs, Cole.



Gary "Bubba" Peters Escambia County Property Appraiser

Real Estate Search

Tangible Property Search

Sale List

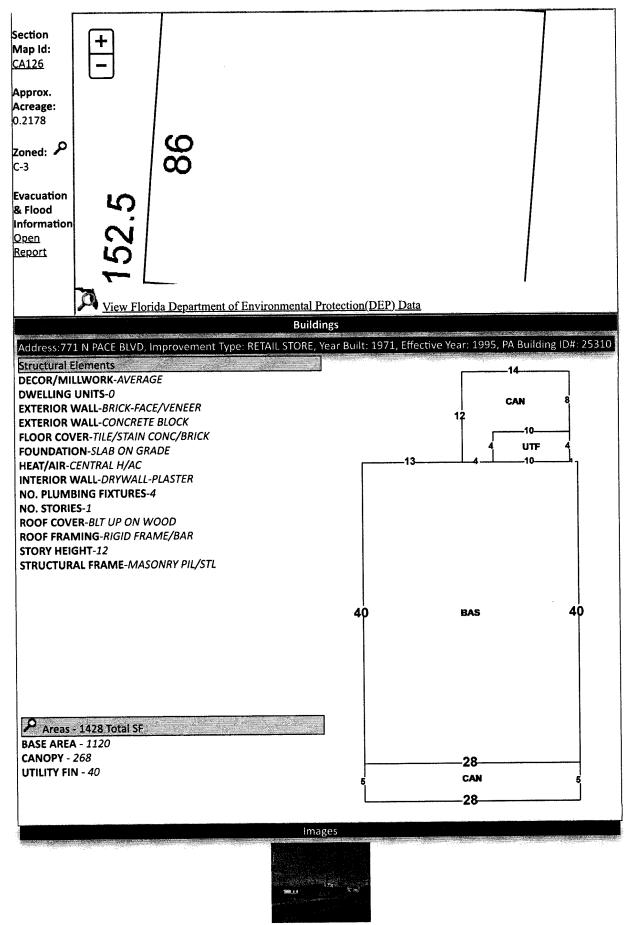
Back

Printer Friendly Version

Nav. Mod	de 🖲 Acc	ount OPar	rcei II	,					Printer Frie	endly Version
General Infor	mation					Assessm	ients			
Parcel ID:	0008	009060130	149			Year	Land	Imprv	Total	<u>Cap Val</u>
Account:	1513	53000				2024	\$57,498	\$73,398	\$130,896	\$130,896
Owners:	ADEL	ABDULLAH	ΙA			2023	\$57,498	\$72,253	\$129,751	\$129,751
Mail:		BOXELDER ACOLA, FL				2022	\$57,498	\$69,966	\$127,464	\$127,464
Situs:	771 N	N PACE BLV	325	05				Disclaime	er	
Use Code:	STOR	E, 1 STORY	مر							
Taxing Authority:	Taxing PENSACOLA CITY LIMITS					Tax Estima	WW.			
Tax Inquiry:	<u>Oper</u>	Tax Inquiry	<u>y Win</u>	<u>dow</u>				hange of Ad	laress	
Tax Inquiry lir Escambia Cou			unsfo	rd			Re	port Storm [<u>Damage</u>	
			ine.					come & Exp Income & E	•	
Sales Data <u> </u>	Type List:	•				200000000000000000000000000000000000000	rtified Roll Ex	emptions		
Sale Date	Book Page	Value 7	Гуре	Multi Parcel	Records	None				
07/18/2018	7938 1029	\$275,000	WD	N	D)	Legal D	escription			a principal and the
01/31/2018	7846 1153	\$275,000	WD	N	C _b		and the second s	WEST KING TR	RACT OR 7938	P 1029 LESS
01/18/2017	7654 1030	\$175,000	WD	N	Ē,	II _ '	OFT OF LT 13	AND A STRIP O	F LAND ACROS	SS E END
08/2007	6202 353	\$160,000	WD	N	Ē,	₽				
•		\$135,000		N	C)					
•		,							Danisishi Waba	
	2533 841	• •		N		Extra Fe	atures			
	501 51	\$22,500		N	Ľ,		T PAVEMENT			Y. HIND SOLD THE REST. SOLD THE SOLD TH
Official Recor Escambia Cor Comptroller					· S	WOOD	FENCE			

Parcel Information

Launch Interactive Map



5/17/2022 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# 2025037262 5/20/2025 4:22 PM
OFF REC BK: 9320 PG: 892 Doc Type: TDN

NOTICE OF APPLICATION FOR TAX DEED

NOTICE IS HEREBY GIVEN, That KEYS FUNDING LLC holder of Tax Certificate No. 07508, issued the 1st day of June, A.D., 2023 has filed same in my office and has made application for a tax deed to be issued thereon. Said certificate embraces the following described property in the County of Escambia, State of Florida, to wit:

LTS 13 TO 15 BLK 149 WEST KING TRACT OR 7938 P 1029 LESS N 5 5/10 FT OF LT 13 AND A STRIP OF LAND ACROSS E END OF LTS 14 AND 15 AND S 25 FT OF LT 13 SAID STRIP BEING 14 5/10 FT WIDE FOR STREET LESS PACE BLVD R/W CA 126

SECTION 00, TOWNSHIP 0 S, RANGE 00 W

TAX ACCOUNT NUMBER 151353000 (0126-54)

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

ABDULLAH A ADEL

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.

COUNTY ROOM

PAM CHILDERS CLERK OF THE CIRCUIT COURT ESCAMBIA COUNTY, FLORIDA

By: Emily Hogg Deputy Clerk

PERDIDO TITLE SOLUTIONS

Precise · Professional · Proven

PROPERTY INFORMATION REPORT

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

THE ATTA	CHED REPO	RT IS ISSUED TO:					
SCOTT LU	NSFORD, ES	CAMBIA COUNTY TA	AX COLLECTOR				
TAX ACC	OUNT #:	15-1353-000	CERTIFICATE #:	2023-7	508		
REPORT I	S LIMITED TO	O THE PERSON(S) EX	HE LIABILITY FOR ERR PRESSLY IDENTIFIED B (S) OF THE PROPERTY	Y NAME IN TH	IE PROPERTY		
listing of the tax information tax information to the tax information to the tax in the	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.						
and minera	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.						
	a title insuranc		ity or sufficiency of any do itle, a guarantee of title, or				
Use of the	erm "Report" l	nerein refers to the Prop	erty Information Report and	d the documents	attached hereto.		
Period Search	ed: Octob	er 16, 2025 to and incl	uding October 16, 2025	_ Abstractor:	Andrew Hunt		
BY							
11	Malphel						

Michael A. Campbell, As President

Dated: October 17, 2025

PROPERTY INFORMATION REPORT

CONTINUATION PAGE

October 17, 2025

Tax Account #: 15-1353-000

1. The Grantee(s) of the last deed(s) of record is/are: ABDULLAH ABDULLAH ADEL

By Virtue of Warranty Deed recorded 7/25/2018 in OR 7938/1029

- 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 Welch Properties of Pensacola, LLC recorded 1/31/2018 OR 7846/1155 together with Mortgage Agreement and Modification Agreement recorded 7/25/2018 OR 7938/1030
- 4. Taxes:

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

Tax Account #: 15-1353-000 Assessed Value: \$130,896.00

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

CERTIFICA	TION.	PROPERTY	INFORMATION	REPORT FOR TDA
CENTIFICE	MILLON.	INVIENTI	INTUNIMATION	NEI ONI FON IDA

TAX DEED SALE DATE:	JAN 7, 2026
TAX ACCOUNT #:	15-1353-000
CERTIFICATE #:	2023-7508
those persons, firms, and/or agencies havin	la Statutes, the following is a list of names and addresses of ng legal interest in or claim against the above-described ertificate is being submitted as proper notification of tax deed
YES NO ☐ ☐ Notify City of Pensacola, P.0 ☐ ☐ Notify Escambia County, 19 ☐ Homestead for 2025 tax y	0 Governmental Center, 32502
ABDULLAH ABDULLAH ADEL 9980 BOXELDER BLVD PENSACOLA, FL 32526	ABDULLAH ABDULLAH ADEL 771 N PACE BLVD PENSACOLA, FL 32505
ABDULLAH ABDULLAH ADEL 103 BRANDYWINE RD PENSACOLA, FL 32507	WELCH PROPERTIES OF PENSACOLA LLC 4801 ROSEMONT PL PENSACOLA, FL 32514

Certified and delivered to Escambia County Tax Collector, this 17th day of October 2025.

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

BY: Michael A. Campbell, As Its President

Malphel

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

PROPERTY INFORMATION REPORT

October 17, 2025 Tax Account #:15-1353-000

LEGAL DESCRIPTION EXHIBIT "A"

LTS 13 TO 15 BLK 149 WEST KING TRACT OR 7938 P 1029 LESS N 5 5/10 FT OF LT 13 AND A STRIP OF LAND ACROSS E END OF LTS 14 AND 15 AND S 25 FT OF LT 13 SAID STRIP BEING 14 5/10 FT WIDE FOR STREET LESS PACE BLVD R/W CA 126

SECTION 00, TOWNSHIP 0 S, RANGE 00 W

TAX ACCOUNT NUMBER 15-1353-000(0126-54)

Recorded in Public Records 7/25/2018 10:13 AM OR Book 7938 Page 1029, Instrument #2018058365, Pam Childers Clerk of the Circuit Court Escambia County, FL Recording \$10.00 Deed Stamps \$1,925.00

Warranty Deed

This Indenture, made, July 18, 2018 A.D.

Between

Ray's Center LLC, a Florida limited liability company, whose post office address is: 711 North Pace Blvd., Pensacola, Florida 32505, Grantor, and Abdullah Abdullah Adel whose post office address is: 103 Brandywine Road, Pensacola, Florida 32507, Grantee,

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

The South 25 feet of Lot 13, and all Lots 14 and 15, Block 149, West King Tract, City of Pensacola, Escambia County, Florida, according to the Map of the City of Pensacola, copyrighted by Thomas C. Watson in 1906, Less and Except a parcel described as follows: Begin at a point on the South line of Lot 15, 14.5 feet West of the Southeast corner of said Lot 15; thence run East 14.5 feet; thence run North 86.0 feet; thence run West and parallel to the South line of Lot 15 for 14.0 feet; thence run Southerly for 86.0 feet to the Point of Beginning.

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

Parcel Identification Number: 000S00-9060-130-149

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

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

Ray's Center LLC, Florida limited liability company

Signed and Sealed in Our Presence:

_

ame: Wwan E. FARRINGINE

Witness Print Name: LXVMY BIL

State of County of Florida Escambia

WILLIAM E. FARRINGTON II
MY COMMISSION # FF 143290
EXPIRES: November 1, 2018
Bonded Thru Budget Notary Services

My Commission Expires::

Notary Public

Notary Printed Name

Prepared by:
William E. Farrington, II, an employee of
Wilson, Harrell, Farrington, Ford, et.al., P.A.,
307 South Palafox Street

File Number: 1-53062

Pensacola, Florida 32502

Florida Corporate Deed/Letter

(Seal)

Recorded in Public Records 1/31/2018 4:01 PM OR Book 7846 Page 1155, Instrument #2018007807, Pam Childers Clerk of the Circuit Court Escambia County, FL Recording \$44.00 MTG Stamps \$875.00 Int. Tax \$500.00

> Prepared by and Return to: Teri Kitchen First International Title - Pensacola Branch 4300 Bayon Bivd., Suite 7 Pensacola, FL 32503

File Number: 117126-58

(Space Above This Line For Recording Data)

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on the 31st day of January, 2018 A.D.

The Mortgagor is Ray's Center, LLC, a Florida limited liability company Whose address is 1905 N. Spring Street, Pensacola, Florida 32501 ("Borrower").

This Security Instrument is given to Welch Properties of Pensacola, L.L.C., a Florida limited liability company. A Florida Corporation which is organized and existing under the laws of The State of Florida and whose address is 4801 Rosemont Place, Pensacola, FL 32514 ("Lender"). Borrower owes Lender the principal sum of \$250,000.00 (U.S. Two Hundred Fifty Thousand and 00/100 Dollars).

This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payment, with the full debt, if not paid earlier, due and payable on February 1, 2033.

This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, which interest, and all renewals, extensions and modification of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this security instrument and the Note. For this purpose, Borrower does hereby Mortgage, grant and convey to Lender the following described property located in Escambia County, Florida.

The South 25 feet of Lot 13, and all of Lots 14 and 15, Block 149, WEST KING TRACT, City of Pensacola, Escambia County, Florida, according to the Map of the City of Pensacola, copyrighted by Thomas C. Watson in 1906. Less and except a parcel described as follows: Begin at a point on the South line of Lot 15, 14.5 feet West of the Southeast Corner of said Lot 15; thence run East 14.5 feet; thence run North 86.0 feet; thence run West and parallel to the South line of Lot 15 for 14.0 feet; thence run Southerly for 86.0 feet to the Point of Beginning.

Which has the address of

771 North Pace Blvd., Pensacola, Florida 32505 ("property address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances or record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

- PAYMENT OF PRINCIPAL AND INTEREST, PREPAYMENT AND LATE CHARGES. Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.
- 2. FUNDS FOR TAXES AND INSURANCE. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rems on the property if any; (c) yearly hazard or property insurance premium; (d) yearly flood insurance premiums, if any, (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment or mortgage insurance premiums.

These items are called "Escrow Items" Lender may, at any time, collect and hold funds in an amount not to exceed the maximum amount, a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. Section 2601 et seq. ("RESP A") unless another law that applies to the Funds set a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures or future escrow items or otherwise wit applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and

Initials	<i></i>	-				Page	1.
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BK: 7846 PG: 1156

applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid. Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual account of the Funds. Showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amount permitted to be held by Applicable Law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case, Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property. Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

- 3. APPLICATION OF PAYMENTS. Unless applicable law provides otherwise, all payment received by Lender under paragraphs 1 and 2 shall be applied first. To any prepayment charges due under the Note, second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due, and last, to any late charges due under the Note.
- 4. CHARGES, LIENS. Borrower shall pay all taxes, assessments, charges, finds and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices or amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument less

Borrower; (a) agrees in writing to the payment of the obligation security by the lien in a manner acceptable to Lender (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien, of (c) secures from the holder of the lien on agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument. Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

5. HAZARD OR PROPERTY INSURANCE. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval, which shall not be unreasonably withheld.

If Borrower fails to maintain coverage described above, Lender may, at Lenders option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower. Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds, Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to Principal shall not extend or postpone the due date of the monthly payments referred to in paragraph 1 and 2 or change the amount, of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition

6. OCCUPANCY, PRESERVATIONS, MAINTENANCE AND PROTECTION OF THE PROPERTY, BORROWER'S LOAN APPLICATION; LEASEHOLDS. Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allows the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrowers, may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security instrument is on leasehold,

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Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing

7. PROTECTION OF LENDER'S RIGHTS IN THE PROPERTY. If borrower fails to perform the

7. PROTECTION OF LENDER'S RIGHTS IN THE PROPERTY. If borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorney's fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable with interest, upon notice from Lender to Borrower requesting payment.

- 8. MORTGAGE INSURANCE. If Lender required mortgage insurance as a condition of making the loan secured by the Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the costs to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one twelfith of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the period that lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between borrower and Lender or applicable law.
- 9. INSPECTION. Lender or its agent may make reasonable entries upon and inspection of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.
- 10. CONDEMNATION. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction; (a) the total amount of the sums secured immediately before the taking divided by (b) the fair market value of the property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of a Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemner offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

- 11. BORROWER NOT RELEASED; FORBEARANCE BY LENDER NOT A WAIVER. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason or any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right to remedy shall not be a waiver of or preclude the exercise of any right of remedy.
- 12. SUCCESSORS AND ASSIGNS BOUND; JOINT AND SEVERAL LIABILITY; COSIGNERS. The Covenants and agreements of the security instrument shall bind and benefit the successors and assigns of Lender and Borrower. Subject to the provisions or paragraph 17. Borrower's covenants and agreements shall be joint and several. Any borrower who co-signs this Security Instrument but does not execute the Note; (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument (b) is not personally obligated to pay the sums secured by this Security Instrument, and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.
- 13. LOAN CHARGES. If the loan secured by this Security Instrument is subject to the law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

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- 14. NOTICES. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address designated by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.
- 15. GOVERNING LAW; SEVERABILITY. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security instrument or the note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.
- 16. BORROWER'S COPY. Borrower shall be given one conformed copy of the Note and of this Security Instrument.
- 17. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER. If all of any part of the Property or any interest in it is sold or transferred (of it a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at it option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

18. BORROWER'S RIGHT TO REINSTATE. If borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before said of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorney's fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security instrument shall continue unchanged.

Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration has occurred. However this right to reinstate shall not apply in the case of acceleration under paragraph 17.

- 19. SALE OF NOTE; CHANGE OF LOAN SERVICER. The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A Sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one of more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The Notice will state the name and address of the New Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.
- 20. HAZARDOUS SUBSTANCES. Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the property that is in violation of any environmental law. The preceding two sentences shall not apply to the presence, use or storage on the Property of small quantities of hazardous substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property in any Hazardous Substance of Environmental Law or which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials, as used in this paragraph 20, "Environmental Law", means Federal laws and laws of the jurisdiction where the property is located that relate to health, safety or environmental protection.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

21. ACCELERATION: REMEDIES. LENDER SHALL GIVE NOTICE TO BORROWER PRIOR TO ACCELERATION FOLLOWING BORROWER'S BREACH OR ANY COVENANT OR AGREEMENT IN THIS SECURITY INSTRUMENT (BUT NOT PRIOR TO ACCELERATION UNDER PARAGRAPH 17 UNLESS APPLICABLE LAW PROVIDES OTHERWISE). THE NOTICE SHALL SPECIFY; (A) THE DEFAULT; (B) THE ACTION REQUIRED TO CURE THE DEFAULT; (D) THAT FAILURE TO CURE THE DEFAULT ON OR BEFORE THE DATE SPECIFIED IN THE NOTICE MAY RESULT IN ACCELERATION OF THE SUMS SECURED BY THIS SECURITY INSTRUMENT, FORECLOSURE BY JUDICIAL PROCEEDING AND SALE OF THE PROPERTY. THE NOTICE SHALL FURTHER INFORM BORROWER OF THE RIGHT TO REINSTATE AFTER ACCELERATION AND THE RIGHT TO ASSERT IN THE FORECLOSURE PROCEEDING THE NON-EXISTENCE OF ANY OTHER DEFENSE OF BORROWER TO ACCELERATION AND FORECLOSURE. IF THE DEFAULT IS NOT CURED ON OR BEFORE THE DATE SPECIFIED IN THE NOTICE, LENDER, AT ITS OPTION, MAY REQUIRE IMMEDIATE PAYMENT IN FULL OF ALL SUMS SECURED BY THIS SECURITY INSTRUMENT

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WITHOUT FURTHER DEMAND AND MAY FORECLOSE THIS SECURITY INSTRUMENT BY JUDICIAL PROCEEDING. LENDER SHALL BE ENTITLED TO COLLECT ALL EXPENSES INCURRED IN PURSUING THE REMEDIES PROVIDED IN THIS PARAGRAPH 21, INCLUDING, BUT NOT LIMITED TO, REASONABLE ATTORNEYS' FEES AND COSTS OF TITLE EVIDENCE.

- 22. RELEASE. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.
- 23. ATTORNEYS' FEES. As used in this Security Instrument and the Note, "attorneys' fees" shall include any attorneys' fees awarded by an appellate court.
- 24. RIDERS TO THIS SECURITY INSTRUMENT. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. (Check applicable box(es))

 Adjustable Rate Rider Condominium Rider Graduated Payment Rider

	nstrument. (Check applicable box(es))	no or any occurry mentancin as it the
Adjustable Rate Rider 1-4 family Rider Second Home Rider Balloon Rider BY SIGNING BELOW, Borrowe	Condominium Rider Biweekly Payment Rider Planned Unit Development Rider Other (specify) Mortgage Note r accepts and agrees to the terms and	Graduated Payment Rider Rate Improvement Rider VA Rider covenants contained in this Security
	ed by Borrower and recorded with it.	22
Signed, sealed and delivered in the p	resence of:	
Witness:	Buyer	
Livy Rylindry 2 x 3 2 1 2 1 ch m 1667 Witness Prymod Name DL Late	Ray's Center, LLC, a liability company By: Ray F: Schweil, a	
Witness Printed Name しんりょしょんじ	4.380	

County of Escambia, State of Florida

The foregoing instrument was acknowledged before me this 31st day of January, 2018, by Ray	F. Schweil, as
Manager of RAY'S CENTER, LLC, A FLORIDA LIMITED LIABILITY COMPANY, on	behalf of the
Corporation the (1) is personally known to me or (X) has produced a Driver's License as idea	ntification.

NOTARY PUBLIC	and the second s
Printed Name:	**************************************
My Commission Expires:	Notary Public State of Florida Ten L Kitchen
	> 2 38. 7 My Commission GG 035296 Expires 12/16/2020

Initials Page 5

Recorded in Public Records 7/25/2018 10:13 AM OR Book 7938 Page 1030, Instrument #2018058366, Pam Childers Clerk of the Circuit Court Escambia County, FL Recording \$44.00

Prepared by: William E. Farrington, II Wilson, Harrell, Farrington, Ford, Wilson, Spain & Parsons, P.A. 307 S. Palafox Street Pensacola, FL 32502 (850) 438-1111

NOTE AND MORTGAGE ASSUMPTION AGREEMENT AND MODIFICATION AGREEMENT

THIS NOTE AND MORTGAGE ASSUMPTION AGREEMENT AND MODIFICATION (hereinafter referred to as the "Agreement") is made and entered into as of this 18th day of July, 2018, by and between RAY'S CENTER, LLC, a Florida Limited Liability Company, and RAY F. SCHWEIL, Individually, (hereinafter referred to as "Original Borrower") of 711 North Pace Boulevard, Pensacola, FL 32505, and ABDULLAH ABDULLAH ADEL, (hereinafter referred to as the "Borrower") and WELCH PROPERTIES OF PENSACOLA, L.L.C., a Florida Limited Liability Company, of 4801 Rosemont Place, Pensacola, FL 32514, (hereinafter referred to as "Lender").

WITNESSETH:

WHEREAS, Lender is the holder and owner of the following documents (hereinafter sometimes collectively referred to as the "Loan Documents");

- 1. Mortgage Note dated January 31, 2018, in the original principal face amount of Two Hundred Fifty Thousand and 00/100 Dollars (\$250,000.00) (hereinafter referred to as the "Note") executed and delivered by Ray's Center, LLC, a Florida Limited Liability Company, and Ray F. Schweil, Individually, (hereinafter referred to as the "Original Borrower") in favor of Lender; and,
- 2. A Mortgage given by Ray's Center, LLC, as "Mortgagor" to Lender as "Mortgagee" dated January 31, 2018, which Mortgage is recorded in the Public Records of Escambia County, Florida at Official Records Book 7846, Page 1155, (hereinafter referred to as the "Mortgage"), and which Mortgage encumbers the real property as described therein; and

WHEREAS, Ray's Center, LLC, conveyed the property encumbered by the Mortgage, (hereinafter referred to as the "Property") to Abdullah Abdullah Adel, (hereinafter referred to as "Borrower") by Warranty Deed recorded at Official Records Book 1938, Page 1029 of the Public Records of Escambia County, Florida; and

WHEREAS, the Borrower desires to receive said Property and formally assume the Mortgage and perform all of the covenants and conditions contained in the Note, the Mortgage and all other Loan Documents as partial consideration for its purchase of the Property; and

WHEREAS, the Lender is willing to allow the Borrower to assume all of the obligations heretofore imposed by the Loan Documents upon the Original Borrower; and

NOW, THEREFORE, for and in consideration of the sum of TEN DOLLARS AND 00/100 (\$10.00) and in consideration of the Premises and of the mutual covenants contained herein, and for other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged by the parties, the parties hereto agree as follows:

1. Assumption. Non-Release of Original Borrower. Borrower expressly assumes the Loan Documents and agrees to perform all covenants, conditions, duties and obligations contained therein and agrees to pay the Note and the obligations evidenced thereby in a prompt and timely manner in accordance with the terms thereof. Nothing herein shall be construed to release Original Borrower, Ray's Center, LLC, and Ray F. Schweil, Individually, from performance of any obligations under the Note and Mortgage nor from any liability related thereto.

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- 2. Warranties and Representations. Original Borrower and Borrower affirm, warrant, represent and covenant that Borrowers have no defenses nor rights of set-off against Lender or against the payment, collection or enforcement of the indebtedness evidenced by the Note and secured by the Mortgage and owed to Lender. Original Borrower and Borrower further warrant and represent as follows:
 - a. Original Borrower and Borrower have done no acts nor omitted to do any act which might prevent Lender from, or limit Lender in, acting upon or under any of the provisions herein, in the Mortgage, in the Note or any other Loan Documents;
 - b. Original Borrower and Borrower are not prohibited under any other agreement with any other person or any judgment or decree, from the execution and delivery of this Agreement, the performance of each and every covenant hereunder or under the Mortgage, Note or any other Loan Documents;
 - c. No action has been brought or threatened which would in any way interfere with the right of Original Borrower and Borrower to execute this Agreement and perform all of Original Borrower's and Borrower's obligations contained herein, in the Note, in the Mortgage, or in ay other Loan Document;
- 5. Acknowledgments. Borrower acknowledges that:
 - a. The Loan Documents are in full force and effect; and
 - b. The principal balance of the loan as represented by the aforesaid Note as of the date of this Agreement is Two Hundred Forty Six Thousand and 00/100 Dollars (\$246,000.00) and principal and interest are unconditionally due and owing to the Lender as provided in the Note.
- 6. Costs. Original Borrower and Borrower shall pay all costs of the assumption made hereby, to include without limitation, attorneys' fees and recording costs, as well as the cost of an endorsement to Lender's title insurance policy insuring the lien of the Mortgage after the recording of this Agreement. Such costs shall be due at closing hereunder and the payment thereof shall be a condition precedent to Lender's consent to the assumption of the Note and Mortgage by Borrower. In the event that it is determined that additional costs relating to this transaction are due, Original Borrower and Borrower agree to pay such costs immediately upon demand.
- 7. Recordation. The recording of this Agreement on the Public Records shall evidence the closing of the transaction described herein.
- 8. Paragraph Headings. The paragraph headings used herein are for convenience in reference only and shall not be used in the interpretation or construction hereof.
- 9. Governing Law. This Agreement shall be governed, interpreted and construed by, through and under the laws of the State of Florida.
- 10. Time of the Essence. Time is of the essence of this Agreement.
- 11. Attorney's Fees. All costs incurred by Lender in enforcing this Agreement and in collection of sums due Lender from Original Borrower and Borrower, to include, without limitation, reasonable attorneys' fees through all trials, appeals and proceedings, to include, without limitation, any proceedings pursuant to the bankruptcy laws of the United States and any arbitration proceedings, shall be paid by Original Borrower and Borrower.

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12. Binding Effect. This Agreement shall insure to the benefit of and be binding upon the parties hereto as well as their successors and assigns, heirs and personal representatives.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as follows:

As to Lender this 18th day of July, 2018. Witnesses: LENDER: WELCH PROPERTIES OF PENSACOLA, L.L.C., a Florida Limited Liability Company Its: Manager Sign: Print: \(\lambda\) As to Borrower this _ day of July, 2018. Witnesses: BORROWER. ABDULLAH ABDUŁĹAH ADEL **ORIGINAL BORROWER:** RAY'S CENTER, LLC, a Florida Limited Liability Company RAY F. SCHWEIL Its: Manager RAY F. SCHWEIL, Individually STATE OF FLORIDA

COUNTY OF ESCAMBIA

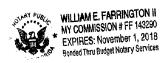
The foregoing instrument was acknowledged before me this $\cancel{\mathscr{G}^{\mathsf{Al}}}$ day of July, 2018, by WILLIAM A. WELCH, as Manager of Welch Properties of Pensacola, L.L.C., a Florida Limited Liability Company, who is personally known to me or who produced _ as identification.

WILLIAM E. FARRINGTON II AY COMMISSION # FF 143290 EXPIRES: November 1, 2018 Sign: Print: NOTARY PUBLIC, STATE My Commission Number: My Commission Expires:

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STATE OF FLORIDA COUNTY OF ESCAMBIA

The foregoing instrument was acknowledged before me this 18 day of July, 2018, by ABDULLAH ABDULLAH ADEL, who is personally known to me or who produced 12 Lines as identification.



Sign:
Print:
NOTARY PUBLIC, STATE OF FL
My Commission Number:
My Commission Expires:

STATE OF FLORIDA COUNTY OF ESCAMBIA

The foregoing instrument was acknowledged before me this 15th day of July, 2018, by Ray F. Sehweil, Individually and as Manager of Ray's Center, LLC, a Florida Limited Liability Company, who is personally known to me or who produced as identification.



Sign:
Print:
NOTARY PUBLIC, STATE OF FL
My Commission Number:
My Commission Expires:

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Exhibit "A"

The South 25 feet of Lot 13, and all Lots 14 and 15, Block 149, West King Tract, City of Pensacola, Escambia County, Florida, according to the Map of the City of Pensacola, copyrighted by Thomas C. Watson in 1906, Less and Except a parcel described as follows: Begin at a point on the South line of Lot 15, 14.5 feet West of the Southeast corner of said Lot 15; thence run East 14.5 feet; thence run North 86.0 feet; thence run West and parallel to the South line of Lot 15 for 14.0 feet; thence run Southerly for 86.0 feet to the Point of Beginning.

File Number: 1-53062