

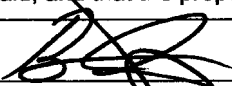


CERTIFICATION OF TAX DEED APPLICATION

Sections 197.502 and 197.542, Florida Statutes

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

0126-72

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	BEN REAL ESTATE LLC 39 VIA DE LUNA DR PENSACOLA BEACH, FL 32561 39 VIA DELUNA 17-0063-999 LESS THAN 99 YEAR LEASE LT 15 S/D OF #6 NORTH EL VADADO VILLA PB 4 P 3 OR 5709 P 158 OR 8859 P 129 S (Full legal attached.)		Certificate #	2023 / 7791	
			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)	
# 2023/7791	06/01/2023	2,196.16	109.81	2,305.97	
→ Part 2: Total*				2,305.97	
Part 3: Other Certificates Redeemed by Applicant (Other than County)					
Column 1 Certificate Number	Column 2 Date of Other Certificate Sale	Column 3 Face Amount of Other Certificate	Column 4 Tax Collector's Fee	Column 5 Interest	Total (Column 3 + Column 4 + Column 5)
# /					
Part 3: Total*					0.00
Part 4: Tax Collector Certified Amounts (Lines 1-7)					
1. Cost of all certificates in applicant's possession and other certificates redeemed by applicant (*Total of Parts 2 + 3 above)					2,305.97
2. Delinquent taxes paid by the applicant					0.00
3. Current taxes paid by the applicant					0.00
4. Property information report fee					200.00
5. Tax deed application fee					175.00
6. Interest accrued by tax collector under s.197.542, F.S. (see Tax Collector Instructions, page 2)					0.00
7. Total Paid (Lines 1-6)					2,680.97
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: _____ Date of sale <u>01/07/2026</u> Signature, Clerk of Court or Designee	

INSTRUCTIONS

Tax Collector (complete Parts 1-4)

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

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

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

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

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

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

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

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

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

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

Clerk of Court (complete Part 5)

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

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

LESS THAN 99 YEAR LEASE LT 15 S/D OF #6 NORTH EL VADADO VILLA PB 4 P 3 OR 5709 P 158 OR 8859 P 129 SHEET 8

APPLICATION FOR TAX DEED

Section 197.502, Florida Statutes

512
R. 12/16

Application Number: 2500166

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
17-0063-999	2023/7791	06-01-2023	LESS THAN 99 YEAR LEASE LT 15 S/D OF #6 NORTH EL VADADO VILLA PB 4 P 3 OR 5709 P 158 OR 8859 P 129 SHEET 8

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](#)

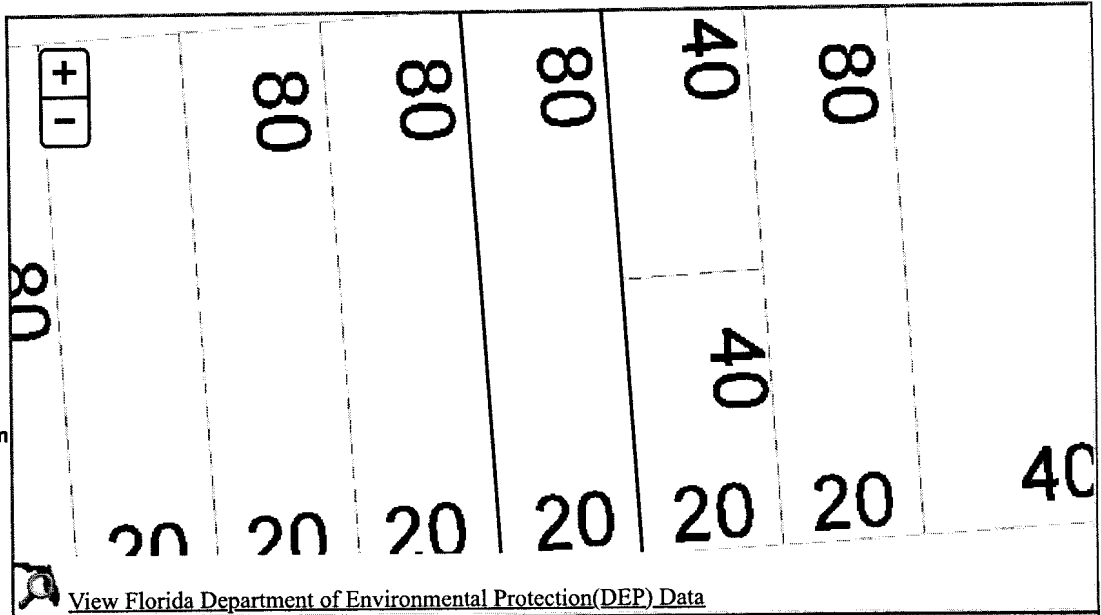
General Information							Assessments					
Parcel ID:	2825261140000015						Year	Land	Imprv	Total	Cap Val	
Account:	170063999						2024	\$0	\$117,265	\$117,265	\$117,265	
Owners:	BEN REAL ESTATE LLC						2023	\$0	\$115,342	\$115,342	\$115,342	
Mail:	39 VIA DE LUNA DR PENSACOLA BEACH, FL 32561						2022	\$0	\$64,252	\$64,252	\$62,230	
Situs:	39 VIA DELUNA 32561						Disclaimer					
Use Code:	RESTAURANT,CAFETERIA						Tax Estimator					
Taxing Authority:	PENSACOLA BEACH						Change of Address					
Tax Inquiry:	Open Tax Inquiry Window						Report Storm Damage					
Tax Inquiry link courtesy of Scott Lunsford Escambia County Tax Collector							Enter Income & Expense Survey Download Income & Expense Survey					
Sales Data Type List:							2024 Certified Roll Exemptions					
Sale Date	Book	Page	Value	Type	Multi Parcel	Records	None					
10/03/2022	8873	477	\$595,000	LI	N							
02/03/2021	8859	129	\$100	LI	N							
08/2005	5709	158	\$287,500	LI	N							
11/1995	5709	142	\$100	LI	N							
07/1994	3606	17	\$2,900	LI	N							
06/1984	1922	484	\$41,900	LI	N							
Official Records Inquiry courtesy of Pam Childers Escambia County Clerk of the Circuit Court and Comptroller							Legal Description					
							LESS THAN 99 YEAR LEASE LT 15 S/D OF #6 NORTH EL VADADO VILLA PB 4 P 3 OR 8873 P 477 SHEET 8					
							Extra Features					
							None					
Parcel Information							Launch Interactive Map					

Section
Map Id:
PB008-1

Approx.
Acreage:
0.0378

Zoned: 
GR-PB

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



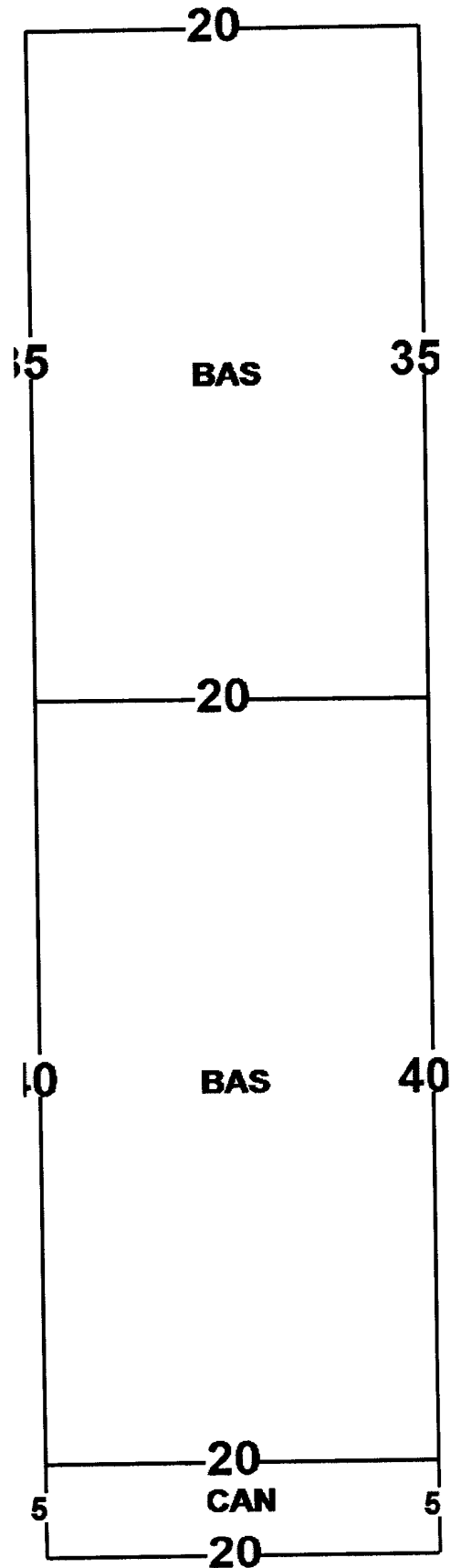
[View Florida Department of Environmental Protection\(DEP\) Data](#)

Buildings

Address: 39 VIA DELUNA, Improvement Type: RESTAURANT, Year Built: 1955, Effective Year: 2005, PA Building ID#: 29672

Structural Elements

DECOR/MILLWORK-AVERAGE
DWELLING UNITS-0
EXTERIOR WALL-STUCCO OV BLOCK
EXTERIOR WALL-CONCRETE BLOCK
FLOOR COVER-TILE/STAIN CONC/BRICK
FOUNDATION-SLAB ON GRADE
HEAT/AIR-CENTRAL H/AC
INTERIOR WALL-DRYWALL-PLASTER
NO. PLUMBING FIXTURES-5
NO. STORIES-1
ROOF COVER-BLT UP ON WOOD
ROOF FRAMING-WOOD FRAME/TRUSS
STORY HEIGHT-12
STRUCTURAL FRAME-MASONRY PIL/STL



 Areas - 1600 Total SF

BASE AREA - 1500

CANOPY - 100



3/18/2025 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.

Last Updated: 05/20/2025 (tc 3317)

NOTICE OF APPLICATION FOR TAX DEED

NOTICE IS HEREBY GIVEN, That **KEYS FUNDING LLC** holder of **Tax Certificate No. 07791**, 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:

**LESS THAN 99 YEAR LEASE LT 15 S/D OF #6 NORTH EL VADADO VILLA PB 4 P 3 OR 5709 P 158
OR 8859 P 129 DHEET 8**

SECTION 28, TOWNSHIP 2 S, RANGE 26 W

TAX ACCOUNT NUMBER 170063999 (0126-72)

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

BEN REAL ESTATE 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

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 #: 17-0063-999 CERTIFICATE #: 2023-7791

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, 2005 to and including October 16, 2025 Abstractor: Andrew Hunt

BY



Michael A. Campbell,
As President
Dated: October 17, 2025

PROPERTY INFORMATION REPORT
CONTINUATION PAGE

October 17, 2025

Tax Account #: **17-0063-999**

1. The Grantee(s) of the last deed(s) of record is/are: **LEASEHOLD: BEN REAL ESTATE, LLC, A FLORIDA LIMITED LIABILITY COMPANY**

By Virtue of Assignment of Leasehold Interest recorded 10/12/2022 in OR 8873/477

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 10/12/2022 – OR 8873/479**
 - b. **UCC Financing Statement in favor of ServisFirst Bank recorded 10/12/2022 – OR 8873/490**
4. Taxes:

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

Tax Account #: 17-0063-999

Assessed Value: \$117,265.00

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 #: 17-0063-999

CERTIFICATE #: 2023-7791

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

YES	NO	
<input type="checkbox"/>	<input checked="" type="checkbox"/>	Notify City of Pensacola, P.O. Box 12910, 32521
<input type="checkbox"/>	<input checked="" type="checkbox"/>	Notify Escambia County, 190 Governmental Center, 32502
<input type="checkbox"/>	<input checked="" type="checkbox"/>	Homestead for <u>2025</u> tax year.

BEN REAL ESTATE LLC
39 VIA DE LUNA DR
PENSACOLA BEACH, FL 32561

SANTA ROSA ISLAND AUTHORITY
25 VIA DE LUNA DR
PENSACOLA BEACH, FL 32561

CHRISTINA POWERS TAX REGISTERED
AGENT OF BEN REAL ESTATE LLC
3700 CREIGHTON RD STE 10
PENSACOLA, FL 32504

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

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

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 #:17-0063-999

**LEGAL DESCRIPTION
EXHIBIT "A"**

**LESS THAN 99 YEAR LEASE LT 15 S/D OF #6 NORTH EL VADADO VILLA PB 4 P 3 OR 8873 P
477 SHEET 8**

SECTION 28, TOWNSHIP 2 S, RANGE 26 W

TAX ACCOUNT NUMBER 17-0063-999(0126-72)

Recorded in Public Records 10/12/2022 8:31 AM OR Book 8873 Page 477,
Instrument #2022101456, Pam Childers Clerk of the Circuit Court Escambia
County, FL Recording \$18.50 Deed Stamps \$4,165.00

This instrument prepared by
DeWitt D. Clark
Litvak Beasley Wilson & Ball, LLP
40 Palafox Place, STE 300
Pensacola, Florida 32502
File #: 22-0379DDC
Parcel Identification No.: 282S261830000002
Consideration: \$595,000.00

ASSIGNMENT OF LEASEHOLD INTEREST
SANTA ROSA ISLAND IN ESCAMBIA COUNTY, FLORIDA

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, **William R. Losquadro, a married man**, (hereafter called Assignor), whose mailing address is 80 River Rise Way, Inlet Beach, FL 32461, for and in consideration of the sum of Ten Dollars and other valuable considerations, the receipt whereof is hereby acknowledged, granted bargained, sold, assigned and transferred its leasehold interest and by these presents grants, bargains, sells, assigns and transfers the leasehold property to **Ben Real Estate LLC, a Florida Limited Liability Company**, (whether one or more, hereinafter "Assignee"), whose mailing address is 39 Via De Luna Drive, Pensacola Beach, FL 32561 the following leasehold interest of the Assignor as described in the Official Records of Escambia County at OR Book 8859, Page 129, in and to the following described real property lying and being situate on Santa Rosa Island in Escambia County, Florida, to-wit:

Parcel of land on Santa Rosa Island, Escambia County, Florida, designated as Lot 15, being a part of Parcel No. 6 North, El Vedado Subdivision, and appearing of record in Plat Book 4, Page 3, of the Public Records of Escambia County, Florida.

Parcel Identification Number 282S261140000015

from the date hereof for and during all the remainder of the underlying lease together with all rights, title and option conferred thereby and existing thereunder, and together with the said interest in the said leasehold interest in the above described property thereby and existing by reason of the above mentioned lease, subject to the rents, covenants, conditions and provisions therein mentioned.

Subject property is NOT the constitutional homestead property of the Grantors.

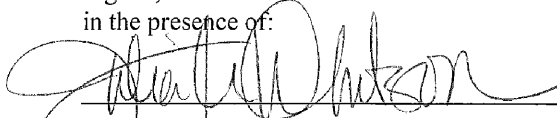
By acceptance of this Assignment, Assignee hereby assumes and agrees to comply with the provisions of the aforesaid Lease and hold Assignor harmless from any liability thereunder. Assignor covenants that Assignor is the owner of the above leasehold estate; that Assignor has a good right to transfer the same; that Assignee may at all times peaceably and quietly enter upon, hold, occupy, and enjoy said leasehold estate; that the Assignor shall make such further assurances to perfect the leasehold estate in said property and every part thereof; and that Assignor will defend the same against the lawful claims of all parties whomsoever.

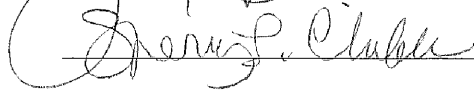
[SIGNATURES ON FOLLOWING PAGE]

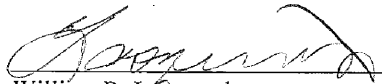
BK: 8873 PG: 478 Last Page


3 IN WITNESS WHEREOF, the undersigned Assignor has executed this instrument under seal this day of October, 2022.

Signed, sealed and delivered
in the presence of:


- Witness

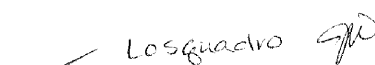

- Witness

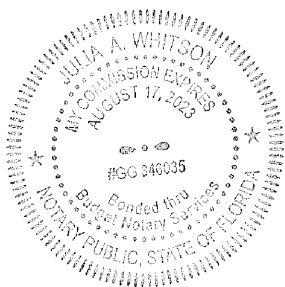

William R. Losquardo Losquardo - Seller




STATE OF FLORIDA

COUNTY OF ESCAMBIA

The foregoing instrument was acknowledged before me, by Losquardo  physical presence or FL DL online notarization, this 3rd day of October, 2022, by **William R. Losquardo, a single man**, who personally appeared before me and who are personally known to me or have produced FL DL as identification.




NOTARY PUBLIC
Printed name: _____
Commission No. _____
My Commission Expires: _____

**Recorded in Public Records 10/12/2022 8:31 AM OR Book 8873 Page 479,
Instrument #2022101457, Pam Childers Clerk of the Circuit Court Escambia
County, FL Recording \$95.00 MTG Stamps \$1,770.30 Int. Tax \$1,011.50**

Prepared by and Return to:
DeWitt D. Clark, Esq.
Litvak Beasley Wilson & Ball, LLP
40 Palafox Place, Suite 300
Pensacola, Florida 32502

STATE OF FLORIDA
COUNTY OF ESCAMBIA

**ServisFirst Bank
Mortgage and Security Agreement
(With Assignment of Rents and Leases)**

THIS MORTGAGE, made as of the 11th day of October 2022, by and between Ben Real Estate, LLC, whose address is 39 Via De Luna Drive, Pensacola, FL 32561, (collectively referred to herein, as "Mortgagor") and ServisFirst Bank, an Alabama corporation, whose address is 219 E. Garden Street, Ste 100, Pensacola, FL 32502 (collectively referred to herein as "Mortgagee").

WHEREAS, Mortgagor is justly indebted, to Mortgagee in the principal, sum of Five Hundred Five Thousand Seven Hundred Fifty and 00/100 Dollars (\$505,750.00), 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 October 11, 2027.

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:

SEE EXHIBIT "A" ATTACHED HERETO AND INCORPORATED HEREIN BY REFERENCE.

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 All rights-of-way, streets, alleys, passages, riparian and littoral rights, waters, water courses, sewer rights, rights, liberties, privileges, tenements, hereditaments, easements, and appurtenances thereunto belonging or in anyway appertaining, whether now owned or hereafter acquired by Mortgagor, and including all rights of ingress and egress to and from the Land and all adjoining property (whether such rights now exist or subsequently arise), together with the reversion or reversions, remainder and remainders, rents, issues and profits thereof; and

1.3 All machinery, apparatus, equipment, fittings, and fixtures, whether actually or constructively attached to the Land, and all building materials of every kind and nature, and all trade, domestic, and ornamental fixtures and all personal property now or hereafter located in, upon, over, or under the Land or any part thereof on or off-site benefiting the Land and used or usable or intended to be used in connection with any present, or future operation of the Land, including, but without limiting the generality of the foregoing: all heating, air-conditioning, lighting, incinerating, and power equipment; all engines, compressors, pipes, pumps, tanks, motors, conduits and switchboards; all plumbing, lifting, cleaning, fire prevention, fire extinguishing, refrigerating, ventilating, and communications apparatus; all boilers, furnaces, oil burners, vacuum cleaning systems, elevators, and escalators; all built-in stoves, ovens, ranges, disposal units, dishwashers, water heaters, exhaust systems, refrigerators, cabinets, and partitions; all rugs and carpets; laundry equipment; together with all contract rights to acquire any of the foregoing and all deposits and payments made

BK: 8873 PG: 480

under contracts for the acquisition of same; together with all additions and accessions thereto and replacements thereof and proceeds therefrom (Mortgagor hereby agreeing with respect to all additions, accessions, replacements and proceeds to execute and deliver from time to time such further instruments as may be requested by Secured Party to confirm and perfect the conveyance, transfer and assignment of any and all of the foregoing); and

1.4 All leases, rents, issues, profits, royalties, income and other benefits derived from the Land and the improvements thereon (collectively the "**Rents**"), subject to the right, power and authority hereinafter given to Mortgagor to collect and apply such Rents, and the proceeds from any insurance or condemnation award relating to the Land and the Improvements; and

1.5 All insurance policies and proceeds and all condemnation proceeds, awards, damages and claims relating to or derived from the property described above; and

1.6 All licenses, permits, approvals, certificates and agreements with or from all boards, agencies, departments, governmental or otherwise, relating directly or indirectly to the lease, use, construction, operation and maintenance of all or any portion of the Land or improvements thereon, whether heretofore or hereafter issued or executed, including without limitation all building permits, stormwater permits, water distribution permits, DRI, Department of Transportation permits, sewage collection system permits, utility service agreements, approvals, environmental and wet lands permits and concurrency approvals and permits; and

1.7 All contracts, subcontracts, agreements, service agreements, warranties, purchase orders, plans, drawings, surveys, reports, and specifications that have heretofore been or will hereinafter be executed or prepared by or on behalf of the Mortgagor, or that have been assigned to the Mortgagor, in connection with the lease, use, operation and maintenance of all or any portion of the Land, or the construction or development of improvements on all or any portion of the Land, including without limitation all contracts with general contractors, subcontractors, material suppliers, laborers, architects, engineers and surveyors; and

1.8 All contracts and agreements that have heretofore been or will hereafter be executed by or on behalf of the Mortgagor in connection with the sale, transfer, conveyance, or lease of any lot or portion of all or any portion of the Land and/or improvements thereon, together with deposits and letters of credit issued to Mortgagor, security or otherwise, paid to Mortgagor in connection therewith and together with all monies to be paid to Mortgagor in connection therewith, together with all proceeds thereof; and

1.9 All documents, instruments, covenants, restrictions, declarations, property owner association documents, property owner associations articles of incorporation and by-laws which have heretofore been or will hereafter be executed by or on behalf of the Mortgagor or which have been assigned to the Mortgagor in connection with the use, operation, maintenance or development of all or any portion of the Land or the improvements thereon or which benefit the Mortgagor or all or any portion of the Land or the improvements thereon. (This subparagraph (i) and subparagraphs (f), (g), (h) above, together with any changes, extensions, revisions, modifications, or guarantees of performance thereof, collectively herein the "**Contract Documents**"); and

All proceeds, products, replacements, additions, substitutions, renewals and accessions of any of the foregoing items.

1.10 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, 1.6, 1.7, 1.8, 1.9 and 1.10 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

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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 is 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 as set forth in Exhibit "B" attached hereto and incorporated herein by reference (the "Permitted Encumbrances"), 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 therefore 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.

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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 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 may 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 three years 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 re-filed at such time and in such offices and places as shall be deemed desirable,

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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 re-file 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 may 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 May 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 by a certified public

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accountant acceptable to Mortgagee 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

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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 or for any other person or entity, 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.

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 after-default rate provided in the Note.

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.

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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. 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 double 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 Prior Mortgages. (a) If mortgages are listed above as "Permitted Encumbrances", the lien of this Mortgage may be subject to one or more prior mortgages which encumber all or a portion of the Mortgaged Property. Any mortgage to which the lien of this Mortgage is inferior in whole or part is herein referred to as a "prior mortgage". If no prior mortgages are listed, then the existence of any prior mortgage constitutes a default which entitles Mortgagee to exercise all remedies available on default notwithstanding Mortgagee's exercise of its rights under this paragraph.

(b) Mortgagor hereby covenants and agrees (i) to observe and perform promptly all of the covenants and conditions contained in any prior mortgage and to do all things necessary to preserve and keep unimpaired its rights thereunder; (ii) to notify Mortgagee in writing immediately of any default in the performance and the observance of any of the terms, covenants or conditions to be performed or observed under any prior mortgage and promptly to cause to be delivered to Mortgagee a copy of each notice given by the Mortgagee under any prior mortgage.

(c) In the event Mortgagor fails to make any payments required under any prior mortgage, to perform any of the terms, covenants and conditions required to be performed or observed under any prior mortgage, or to do any act set forth in the preceding sub-paragraph, then Mortgagee may, but without obligation to do so, and without notice to or demand upon Mortgagor, and without releasing Mortgagor from any obligation hereof, make or do the same in such manner and to such extent as Mortgagee may deem necessary to protect its interest under this Mortgage. Mortgagee's rights hereunder shall specifically include, but without limitation thereto, the right to pay any and all payments of interest and principal, insurance premiums, taxes and assessments and other sums due or to become due under any prior mortgage. Upon receipt by Mortgagee of any written notice of default under any prior mortgage, Mortgagee may rely thereon and take any action it deems necessary to cure such alleged default even though file existence of such alleged default or the nature thereof may be questioned or denied by Mortgagor or by any party on behalf of Mortgagor. Mortgagor hereby expressly grants to Mortgagee and agrees that Mortgagee shall have, the absolute and immediate right to enter upon the Mortgaged Property to such extent and as often as Mortgagee in its sole discretion deems necessary or desirable in order to prevent or cure any such alleged default by Mortgagor. Mortgagee may pay and expend such sums of money as Mortgagee in its sole discretion deems necessary for any such purpose, may pay expenses, employ counsel and pay counsel's attorneys' fees.

(d) Any default under any prior mortgage shall constitute an Event of Default under this Mortgage.

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(e) Mortgagor hereby irrevocably designates Mortgagee as its attorney-in-fact to (i) perform or observe on behalf of Mortgagor any covenant or condition which Mortgagor fails to perform or observe under any prior mortgage, whether or not any applicable grace period has lapsed; and (ii) exercise file right of Mortgagor to prepay any prior mortgage at any time after an Event of Default under, this Mortgage has occurred and shall be continuing. Mortgagee being specifically given the right to incur on behalf of Mortgagor any prepayment charge or penalty under any prior mortgage or the indebtedness which it secures.

(f) Mortgagor irrevocably authorizes the holder of any prior mortgage to disclose to Mortgagee (i) the amount of indebtedness secured by the prior mortgage, the amount of such indebtedness which remains unpaid and the payment schedule, (ii) the amounts of any payments which are in arrears, (iii) whether there exists any default under the prior mortgage, and (iv) any other information which Mortgagee may reasonably request.

(g) All costs, charges and expenses incurred by Mortgagee and any advances made by Mortgagee in connection with any action authorized by this paragraph shall be repaid by Mortgagor on demand, with interest at the Default Rate, and all such amounts with interest shall be secured by the lien of this Mortgage to the same extent as it paid, or expended on the date hereof.

(h) Mortgagor will not do anything, or permit or suffer anything to be done or left undone, which would increase or result in any increase in the indebtedness or other sums secured by any prior mortgage.

(i) If a prior mortgage is listed as a Permitted Encumbrance, Mortgagee acknowledges that its rights to insurance and condemnation proceeds may be subject to the right of the holder of such prior mortgage. Mortgagee agrees to permit the application of casualty insurance proceeds to the restoration and repair of the Improvements and Fixtures provided (i) there is then no default hereunder, (ii) the holder(s) of the prior mortgages permits such application, (iii) Mortgagee is provided with plans and specifications for such repair and restoration, and, in Mortgagee's absolute and sole judgment and discretion, such repair and restoration is economically feasible and would not lessen the likelihood of the repayment of the Debt, and (iv) procedures are established to insure to Mortgagee's satisfaction the proper application of insurance proceeds to repair and restoration of the Mortgaged Property.

5.4 Miscellaneous. This Mortgage shall insure to the benefit of and be binding upon the heirs, successors and assigns of file 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.

5.5 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.

5.6 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.

5.7 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 OBLIGORS WAIVE THE RIGHT TO TRIAL BY JURY IN ANY

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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 5.7 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 5.7 WILL NOT BE FULLY ENFORCED IN ALL INSTANCES.

(5) THIS SUBSECTION 5.7 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.

Signed, sealed and delivered
In the presence of:

Print Name:

DEWITT CLARK
DANN M ADAMEX

Print Name:

STATE OF Florida
COUNTY OF Escambia

The foregoing instrument was acknowledged before me this 11th day of October, 2022, by Ben Hamami, Sr., as Manager of Ben Real Estate, LLC. Said person(s) did not take an oath and is/are either known to me or produced a Florida Drivers License as identification.

(Notary Seal Must Be Affixed)

MORTGAGOR:
Ben Real Estate, LLC

By: Ben Hamami, Sr.
Its: Manager

Signature of Notary



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Exhibit "A"

Parcel ID: 282S261140000015

Parcel of land on Santa Rosa Island, Escambia County, Florida, designated as Lot 15, being a part of Parcel No. 6 North, El Vedado Subdivision, and appearing of record in Plat Book 4, Page 3, of the Public Records of Escambia County, Florida.

File Number: 22-0379DDC

**Recorded in Public Records 10/12/2022 8:31 AM OR Book 8873 Page 490,
Instrument #2022101458, 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 Cathy England (850)266-9126	
B. Email Address cengland@servisfirstbank.com	
C. SEND ACKNOWLEDGEMENT TO:	
Name DeWitt D. Clark, Esq.	
Address 40 Palafox Place	
Address Suite 300	
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 Ben Real Estate, LLC				
1.b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX	
1.c MAILING ADDRESS Line One 39 Via De Luna Dr.		This space not available.		
MAILING ADDRESS Line Two	CITY Pensacola	STATE FL	POSTAL CODE 32561	COUNTRY United States

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 Ste 100	CITY Pensacola	STATE FL	POSTAL CODE 32502	COUNTRY United States

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

22-0379DDC

EXHIBIT A TO UCC-1 FINANCING STATEMENT
(Secretary of State Filing)

- (a) All buildings, structures, driveways and other improvements now or hereafter located on the property described in Schedule One annexed hereto and made a part hereof, (said real property herein called the "**Land**"), or any part thereof; and
- (b) All rights-of-way, streets, alleys, passages, riparian and littoral rights, waters, water courses, sewer rights, rights, liberties, privileges, tenements, hereditaments, easements, and appurtenances thereunto belonging or in anyway appertaining, whether now owned or hereafter acquired by Debtor, and including all rights of ingress and egress to and from the Land and all adjoining property (whether such rights now exist or subsequently arise), together with the reversion or reversions, remainder and remainders, rents, issues and profits thereof; and
- (c) All machinery, apparatus, equipment, fittings, and fixtures, whether actually or constructively attached to the Land, and all building materials of every kind and nature, and all trade, domestic, and ornamental fixtures and all personal property now or hereafter located in, upon, over, or under the Land or any part thereof on or off-site benefiting the Land and used or usable or intended to be used in connection with any present, or future operation of the Land, including, but without limiting the generality of the foregoing: all heating, air-conditioning, lighting, incinerating, and power equipment; all engines, compressors, pipes, pumps, tanks, motors, conduits and switchboards; all plumbing, lifting, cleaning, fire prevention, fire extinguishing, refrigerating, ventilating, and communications apparatus; all boilers, furnaces, oil burners, vacuum cleaning systems, elevators, and escalators; all built-in stoves, ovens, ranges, disposal units, dishwashers, water heaters, exhaust systems, refrigerators, cabinets, and partitions; all rugs and carpets; laundry equipment; together with all contract rights to acquire any of the foregoing and all deposits and payments made under contracts for the acquisition of same; together with all additions and accessions thereto and replacements thereof and proceeds therefrom (Debtor hereby agreeing with respect to all additions, accessions, replacements and proceeds to execute and deliver from time to time such further instruments as may be requested by Secured Party to confirm and perfect the conveyance, transfer and assignment of any and all of the foregoing); and
- (d) All leases, rents, issues, profits, royalties, income and other benefits derived from the Land and the improvements thereon (collectively the "**Rents**"), subject to the right, power and authority hereinafter given to Debtor to collect and apply such Rents, and the proceeds from any insurance or condemnation award relating to the Land and the Improvements; and
- (e) All insurance policies and proceeds and all condemnation proceeds, awards, damages and claims relating to or derived from the property described above; and

- (f) All licenses, permits, approvals, certificates and agreements with or from all boards, agencies, departments, governmental or otherwise, relating directly or indirectly to the lease, use, construction, operation and maintenance of all or any portion of the Land or improvements thereon, whether heretofore or hereafter issued or executed, including without limitation all building permits, stormwater permits, water distribution permits, DRI, Department of Transportation permits, sewage collection system permits, utility service agreements, approvals, environmental and wet lands permits and concurrency approvals and permits; and
- (g) All contracts, subcontracts, agreements, service agreements, warranties, purchase orders, plans, drawings, surveys, reports, and specifications that have heretofore been or will hereinafter be executed or prepared by or on behalf of the Debtor, or that have been assigned to the Debtor, in connection with the lease, use, operation and maintenance of all or any portion of the Land, or the construction or development of improvements on all or any portion of the Land, including without limitation all contracts with general contractors, subcontractors, material suppliers, laborers, architects, engineers and surveyors; and
- (h) All contracts and agreements that have heretofore been or will hereafter be executed by or on behalf of the Debtor in connection with the sale, transfer, conveyance, or lease of any lot or portion of all or any portion of the Land and/or improvements thereon, together with deposits and letters of credit issued to Debtor, security or otherwise, paid to Debtor in connection therewith and together with all monies to be paid to Debtor in connection therewith, together with all proceeds thereof; and
- (i) All documents, instruments, covenants, restrictions, declarations, property owner association documents, property owner associations articles of incorporation and by-laws which have heretofore been or will hereafter be executed by or on behalf of the Debtor or which have been assigned to the Debtor in connection with the use, operation, maintenance or development of all or any portion of the Land or the improvements thereon or which benefit the Debtor or all or any portion of the Land or the improvements thereon. (This subparagraph (i) and subparagraphs (f), (g), (h) above, together with any changes, extensions, revisions, modifications, or guarantees of performance thereof, collectively herein the "**Contract Documents**"); and
- (j) All proceeds, products, replacements, additions, substitutions, renewals and accessions of any of the foregoing items.

BK: 8873 PG: 493 Last Page**SCHEDULE ONE TO EXHIBIT A**

Parcel of land on Santa Rosa Island, Escambia County, Florida, designated as Lot 15, being a part of Parcel No. 6 North, El Vedado Subdivision, and appearing of record in Plat Book 4, Page 3, of the Public Records of Escambia County, Florida.

STATE OF FLORIDA
COUNTY OF ESCAMBIA

CERTIFICATE OF NOTICE OF MAILING
NOTICE OF APPLICATION FOR TAX DEED

CERTIFICATE # 07791 of 2023

I, PAM CHILDERS, CLERK OF THE CIRCUIT COURT OF ESCAMBIA COUNTY, FLORIDA, do hereby certify that I did on November 20, 2025, mail a copy of the foregoing Notice of Application for Tax Deed, addressed to:

BEN REAL ESTATE LLC 39 VIA DE LUNA DR PENSACOLA BEACH, FL 32561	CHRISTINA POWERS TAX REGISTERED AGENT OF BEN REAL ESTATE LLC 3700 CREIGHTON RD STE 10 PENSACOLA, FL 32504
	SANTA ROSA ISLAND AUTHORITY 25 VIA DE LUNA DR PENSACOLA BEACH, FL 32561
	SERVISFIRST BANK 219 E GARDEN ST STE 100 PENSACOLA, FL 32502

WITNESS my official seal this 20th day of November 2025.



PAM CHILDERS
CLERK OF THE CIRCUIT COURT
ESCAMBIA COUNTY, FLORIDA

By:
Emily Hogg
Deputy Clerk

WARNING

THERE ARE UNPAID TAXES ON PROPERTY WHICH YOU OWN OR IN WHICH YOU HAVE A LEGAL INTEREST. THE PROPERTY WILL BE SOLD AT PUBLIC AUCTION ON January 7, 2026, UNLESS THE TAXES ARE PAID. SHOULD YOU NEED FURTHER INFORMATION CONTACT THE TAX COLLECTOR IMMEDIATELY AT 850-438-6500 EXT. 3324.

NOTICE OF APPLICATION FOR TAX DEED

NOTICE IS HEREBY GIVEN, That **KEYS FUNDING LLC** holder of **Tax Certificate No. 07791**, 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:

LESS THAN 99 YEAR LEASE LT 15 S/D OF #6 NORTH EL VADADO VILLA PB 4 P 3 OR 5709 P 158 OR 8859 P 129 DHEET 8

SECTION 28, TOWNSHIP 2 S, RANGE 26 W

TAX ACCOUNT NUMBER 170063999 (0126-72)

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

BEN REAL ESTATE 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 10:00 A.M. on the **first** Wednesday in the month of January, which is the **7th** day of **January 2026**.

Dated this 18th day of November 2025.

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

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



PAM CHILDERS
CLERK OF THE CIRCUIT COURT
ESCAMBIA COUNTY, FLORIDA

By:
Emily Hogg
Deputy Clerk

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

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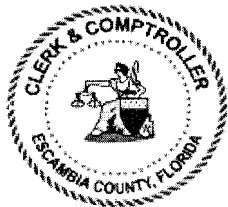
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Post Property:

39 VIA DELUNA 32561



PAM CHILDERS
CLERK OF THE CIRCUIT COURT
ESCAMBIA COUNTY, FLORIDA

By:
Emily Hogg
Deputy Clerk

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Dated this 18th day of November 2025.

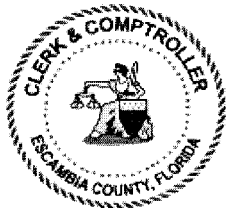
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Personal Services:

BEN REAL ESTATE LLC
39 VIA DE LUNA DR
PENSACOLA BEACH, FL 32561

PAM CHILDERS
CLERK OF THE CIRCUIT COURT
ESCAMBIA COUNTY, FLORIDA

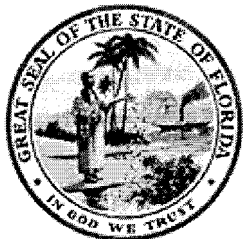


By: 

By:
Emily Hogg
Deputy Clerk

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Search Property	Property Sheet	Lien Holder's	Redeem New	Forms	Courtview	Benchmark
Redeemed From Sale						



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

Tax Deed Sales - Redeemed From Sale
Account: 170063999 Certificate Number: 007791 of 2023

Date Of Redemption

Clerk's Check Clerk's Total \$817.20

Postage Tax Deed Court Registry \$783.20

Payor Name

Notes

BEN REAL ESTATE LLC [0126-72]
39 VIA DE LUNA DR
PENSACOLA BEACH, FL 32561

9171 9690 0935 0128 2941 04

CHRISTINA POWERS TAX
REGISTERED AGENT OF BEN REAL
ESTATE LLC [0126-72]
3700 CREIGHTON RD STE 10
PENSACOLA, FL 32504

9171 9690 0935 0128 2940 98

Redlined

SANTA ROSA ISLAND AUTHORITY
[0126-72]
25 VIA DE LUNA DR
PENSACOLA BEACH, FL 32561

9171 9690 0935 0128 2940 81

SERVISFIRST BANK [0126-72]
219 E GARDEN ST STE 100
PENSACOLA, FL 32502

9171 9690 0935 0128 2940 74

ESCAMBIA COUNTY SHERIFF'S OFFICE
ESCAMBIA COUNTY, FLORIDA

NON-ENFORCEABLE RETURN OF SERVICE

0126.72

Document Number: ECSO25CIV052348NON

Agency Number: 26-001494

Court: TAX DEED

County: ESCAMBIA

Case Number: CERT NO 07791 2023

Attorney/Agent:

PAM CHILDERS
CLERK OF COURT
TAX DEED

Plaintiff: RE: BEN REAL ESTATE LLC

Defendant:

Type of Process: WARNING/NOTICE OF APPLICATION FOR TAX DEED

Received this Writ on 11/24/2025 at 8:16 AM and served same at 11:15 AM on 12/1/2025 in ESCAMBIA COUNTY, FLORIDA, by serving POST PROPERTY , the within named, to wit: , .

POSTED TO PROPERTY PER CLERKS OFFICE INSTRUCTIONS

CHIP W SIMMONS, SHERIFF
ESCAMBIA COUNTY, FLORIDA

By: _____

 929
O. GULSBY, CPS

Service Fee: \$40.00

Receipt No: BILL

Printed By: CNMORTON

WARNING

THERE ARE UNPAID TAXES ON PROPERTY WHICH YOU OWN OR IN WHICH YOU HAVE A LEGAL INTEREST. THE PROPERTY WILL BE SOLD AT PUBLIC AUCTION ON January 7, 2026, UNLESS THE TAXES ARE PAID. SHOULD YOU NEED FURTHER INFORMATION CONTACT THE TAX COLLECTOR IMMEDIATELY AT 850-438-6500 EXT. 3324.

NOTICE OF APPLICATION FOR TAX DEED

NOTICE IS HEREBY GIVEN, That **KEYS FUNDING LLC** holder of **Tax Certificate No. 07791**, 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:

LESS THAN 99 YEAR LEASE LT 15 S/D OF #6 NORTH EL VADADO VILLA PB 4 P 3 OR 5709 P 158 OR 8859 P 129 DHEET 8

SECTION 28, TOWNSHIP 2 S, RANGE 26 W

TAX ACCOUNT NUMBER 170063999 (0126-72)

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

BEN REAL ESTATE 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 10:00 A.M. on the **first** Wednesday in the month of January, which is the **7th** day of **January 2026**.

Dated this 18th day of November 2025.

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

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

Post Property:

39 VIA DELUNA 32561



PAM CHILDERS
CLERK OF THE CIRCUIT COURT
ESCAMBIA COUNTY, FLORIDA

By:
Emily Hogg
Deputy Clerk

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

RECEIVED
CLERK OF THE CIRCUIT COURT
ESCAMBIA COUNTY, FLORIDA
NOV 19 2025

12

ESCAMBIA COUNTY SHERIFF'S OFFICE
ESCAMBIA COUNTY, FLORIDA

NON-ENFORCEABLE RETURN OF SERVICE

0740.72

Document Number: ECSO25CIV052277NON

Agency Number: 26-001524

Court: TAX DEED

County: ESCAMBIA

Case Number: CERT NO 07791 2023

Attorney/Agent:

PAM CHILDERS
CLERK OF COURT
TAX DEED

Plaintiff: RE: BEN REAL ESTATE LLC

Defendant:

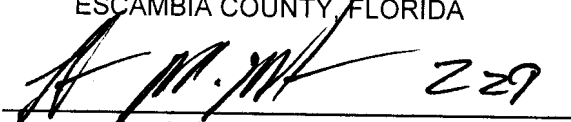
Type of Process: NOTICE OF APPLICATION FOR TAX DEED

Individual

Received this Writ on 11/24/2025 at 8:18 AM and served same on BEN REAL ESTATE LLC , at 11:30 AM on 12/4/2025 in ESCAMBIA COUNTY, FLORIDA, by delivering a true copy of this Writ together with a copy of the initial pleadings, if any, with the date and hour of service endorsed thereon by me.

CHIP W SIMMONS, SHERIFF
ESCAMBIA COUNTY, FLORIDA

By:


L. MCCRACKEN, DS

Service Fee: \$40.00

Receipt No: BILL

Printed By: LCMITCHE

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Personal Services:

BEN REAL ESTATE LLC
39 VIA DE LUNA DR
PENSACOLA BEACH, FL 32561

PAM CHILDERS
CLERK OF THE CIRCUIT COURT
ESCAMBIA COUNTY, FLORIDA



By:
Emily Hogg
Deputy Clerk

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Escambia
Sun Press
PUBLISHED WEEKLY SINCE 1948
(Warrington) Pensacola, Escambia County, Florida

STATE OF FLORIDA

County of Escambia

Before the undersigned authority personally appeared Michael P. Driver who is personally known to me and who on oath says that he is Publisher of The Escambia Sun Press, a weekly newspaper published at (Warrington) Pensacola in Escambia County, Florida; that the attached copy of advertisement, being a
NOTICE in the matter of TAX DEED SALE

DATE – 01-07-2026 – TAX CERTIFICATE #'S 07791

in the CIRCUIT Court

was published in said newspaper in the issues of

DECEMBER 4, 11, 18, 25, 2025

Affiant further says that the said Escambia Sun-Press is a newspaper published at (Warrington) Pensacola, in said Escambia County, Florida, and that the said newspaper has heretofore been continuously published in said Escambia County, Florida each week and has been entered as second class mail matter at the post office in Pensacola, in said Escambia and Santa Rosa Counties, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper. Affiant complies with all legal requirements for publication in chapter 50, Florida Statutes.

Digitally signed by Michael P Driver
DN: c=US, o=The Escambia Sun Press LLC,
dnQualifier=A01410C00000197F4A9F39B00058C1A, cn=Michael P Driver
Date: 2025.12.29 11:02:10 -06'00'

PUBLISHER

Sworn to and subscribed before me this 29TH day of DECEMBER
A.D., 2025

Digitally signed by Heather Tuttle
DN: c=US, o=The Escambia Sun Press LLC,
dnQualifier=A01410C000001890CD5793600064AAE, cn=Heather Tuttle
Date: 2025.12.29 11:02:54 -06'00'

HEATHER TUTTLE
NOTARY PUBLIC



HEATHER TUTTLE
Notary Public, State of Florida
My Comm. Expires June 24, 2028
Commission No. HH 535214

Page 1 of 1

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Dated this 20th day of November 2025.

For information regarding the Tax Deed auction, please contact the Tax Deeds Division at 850-595-3793 or email TAXDEEDS@ESCAMBIACLERK.COM.

PAM CHILDERS
CLERK OF THE CIRCUIT COURT
ESCAMBIA COUNTY, FLORIDA
(SEAL)
By: Emily Hogg
Deputy Clerk

oaw-4w-12-04-11-18-25-2025