

Prepared by and Return to:
Duane C. Romanello, P.A.
1919 Blanding Blvd.
Jacksonville, Florida 32210

This is a Balloon Mortgage and the final payment or the balance due upon maturity is \$50,000.00; together with accrued interest, if any, and all advancements made by the mortgagee under the terms of this mortgage.

MORTGAGE

THIS MORTGAGE AND SECURITY AGREEMENT is made this 5th day of December, 2016, by Dustin Rose, encumbering his non-homestead property, (the "Mortgagor"), whose mailing address is , (the "Lender" or "Mortgagee"), whose address is

W I T N E S S E T H:

That for good and valuable consideration, and to secure the payment of the Mortgage Note, together with interest thereon, Mortgagor grants, bargains, sells, conveys and gives a security interest to the Mortgagee, in fee simple in:

A. The land in the County of Duval, State of Florida, more fully described on Exhibit "A" attached hereto and by this reference made a part hereof, to have and to hold the same, together with all and singular the tenements, hereditaments, easements, riparian, and other rights and appurtenances belonging to the Mortgaged Property (as hereafter defined), or in anywise appertaining thereto, and the rights, if any, in all adjacent roads, ways, streams, and alleys; and the reversion or reversions, remainder and remainders, rents, issues and profits thereof; and also all the estate, right, title, interest, property, claim and demand whatsoever of the Mortgagor of, in and to the Mortgaged Property, and of, in and to every part and parcel thereof.

8. All leases of the Mortgaged Property now or hereafter entered into, and all right, title and interest of the Mortgagor thereunder, including, without limitation, cash, instruments, bank accounts or securities given as a deposit to secure performance by the Lessees of their obligations thereunder, whether such cash, instruments or securities as to be held by Mortgagor or by a financial institution, until the expiration of the term of such leases or applied to one or more of the installments of rent coming due immediately prior to the expiration of such term, including, further, the right to receive and collect the rents thereunder.

TO HAVE AND TO HOLD the same unto the said Mortgagee.

The Mortgagor hereby covenants with the Mortgagee that the Mortgagor is indefeasibly seized with the absolute and fee simple title to the Mortgaged Property, and has full power and lawful authority to sell, convey, transfer and mortgage the same; that it shall be lawful at any time hereafter for the Mortgagee to peaceably and quietly enter upon, have, hold and enjoy said property, and every part thereof; that the property is free and discharged from all liens, encumbrances and claims of any kind, including taxes and assessments, except for taxes for the current year that are not yet due and payable; that the Mortgagor will make, at Mortgagor's expense to Mortgagee, such other and further assurances to perfect the fee simple title to said land, fixtures and personal property in the Mortgagee as may hereafter be required; and that the Mortgagor hereby fully warrants unto the Mortgagee the title to said property and will defend the same against the lawful claims and demands of all persons whomsoever.

Now, therefore, the conditions of this Mortgage are such that if the Mortgagor shall pay unto the Mortgagee the indebtedness evidenced by the Mortgage Note of even date herewith made by the Mortgagor and payable to the Mortgagee in the original sum of Fifty Thousand Dollars and 00/100 (\$50,000.00)(the "Note" or "Mortgage Note"), together with any additional note or notes hereafter executed by the Mortgagor in accordance with the terms of this Mortgage and secured by the lien of this Mortgage, together with interest as therein stated, and shall perform, comply with and abide by each and every stipulation, agreement, condition and covenant contained in this Mortgage and in the Note secured hereby, then this Mortgage shall cease and be null and void.

AND, the Mortgagor hereby covenants and agrees:

1. Covenant to Perform. To perform and comply with every covenant contained in the Mortgage Note or notes; and this Mortgage.

2. Payment of Indebtedness. To pay the indebtedness secured by this instrument on the day or days the same severally become due.

3. Taxes and Impositions. To promptly pay, when and as due (and in any event prior to the expiration of the year in which any ad valorem taxes shall become due and payable), all obligations, encumbrances, taxes, assessments, paving, sidewalk, sanitary and other assessments, levies or liens, now or hereafter levied or imposed upon or against the Mortgaged Property, and to exhibit promptly to the Mortgagee the official receipts for payment thereof. If the same, or any part thereof, are not paid before becoming delinquent, the Mortgagor may at any time pay the same with accrued interest and charges, if any, without waiving or affecting Mortgagee's option to foreclose this Mortgage, or any right hereunder. Every payment so made shall bear interest from the date thereof at the highest rate authorized by law, and all such payments with interest shall be secured by the lien hereof.

4. Transfer of Mortgage Property. It is understood and agreed by Mortgagor that as part of the inducement to Mortgagee to make the loan evidenced by the Mortgage Note, Mortgagee has considered and relied on the credit worthiness and reliability of Mortgagor. Mortgagor covenants and agrees not to sell, convey, transfer, lease or further encumber any interest in or any part of the Mortgaged Property without the prior written consent of Mortgagee, and any such sale, conveyance, transfer, lease or encumbrance made without Mortgagee's prior written consent shall be deemed to be an event of default under this Mortgage. 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 a default hereunder. Additionally, if Mortgagor is a corporation or partnership, the sale, assignment, pledge, transfer, hypothecation, or other disposition of any proprietary or beneficial interest in Mortgagor without the prior written consent of Mortgagee shall be deemed to be an event of default under this Mortgage.

5. Appointment of Receiver. In the event of a suit being instituted to foreclose this Mortgage, the Mortgagee shall be entitled to apply at any time during such foreclosure suit to the court having jurisdiction thereof for the appointment of a receiver of the Mortgaged Property, and of all rents, incomes, profits, issues and revenues thereof, from whatsoever source derived; and it is expressly agreed that the court shall forthwith appoint such receiver with the usual powers and duties of receivers in like cases; and said appointment shall be made by the court as a matter of strict right to the Mortgagee, and without reference to the adequacy or inadequacy of the value of the property hereby mortgaged, or to the solvency or insolvency of the Mortgagor or any other party defendant to such suit. The Mortgagor hereby specifically waives the right to object to the appointment of a receiver and expressly consents that such appointment shall be made as an admitted equity and as a matter of absolute right to the Mortgagee and that the same may be done without notice to the Mortgagor.

6. Failure to Discharge a Lien. In the event any tax, judgment, condominium or construction lien is filed against the Mortgaged Property and is not discharged or removed within thirty (30) days, or in the event that any legal proceeding is initiated against the Mortgaged Property and is not dismissed or otherwise terminated within thirty (30) days from the date of filing of such legal proceedings, the Mortgagee at its option may accelerate the entire indebtedness secured by the Mortgage and demand payment in full.

7. Attorney's Fees and Costs. To pay all costs, fees, charges and expenses of every kind, including the cost of an abstract of title to said lands or a title insurance policy, found to be convenient or expedient in connection with any suit for the foreclosure of this Mortgage, and also including reasonable attorney's fees incurred or expended at any time by the Mortgagee because of the failure of the Mortgagor to perform, comply with and abide by any of the covenants, conditions and stipulations of the Mortgage Note, or this Mortgage, in the foreclosure of this Mortgage or in collecting the amount secured hereby with or without legal proceedings, and to reimburse the Mortgagee for every payment made or incurred for any such purpose with interest from date of every such payment at the highest rate permitted by law, and such payment(s), with interest thereon as aforesaid, shall be secured by the lien of this Mortgage.

8. Insurance. Mortgagor agrees, at Mortgagor's expense, to keep the building(s) now or hereafter on the Mortgaged Property insured against loss or damage by fire, windstorm, theft, vandalism and other perils, in a sum not less than the full insurable value, in a company or companies approved by Mortgagee. The Mortgagor shall also maintain flood insurance in the maximum amount available as required by banking regulations; prudent and sufficient public liability insurance in an amount acceptable to Mortgagee and, if the Mortgaged Property is leased, rental loss insurance in an amount equal to six months gross rental income. All insurance policies shall have affixed a standard Mortgage clause, making all insurance proceeds payable to the Mortgagee, and the policies shall be delivered to and held by the Mortgagee. The Mortgagee shall have the option to receive and apply all such proceeds against the indebtedness secured hereunder, or to permit the Mortgagor to receive and use the proceeds, or a portion thereof, for purposes of

repair. In the event the Mortgagor fails to maintain and pay for any insurance required by this paragraph, the Mortgagee at its option may purchase and pay for the insurance, and any payment so made shall bear interest at the highest rate permitted by law, and such payment(s) and interest thereon shall be secured by this Mortgage. Purchase of insurance by the Mortgagee shall not constitute a waiver of the default occasioned by Mortgagor's failure to comply with this paragraph. In the event of foreclosure of this Mortgage or other transfer of title or assignment of the mortgaged premises in extinguishment in whole or in part of the debt secured hereby, all right, title and interest of the Mortgagor in and to all policies of insurance required by this Mortgage shall inure to the benefit of and pass to the Mortgagee or other successor in interest to the Mortgagor or the purchaser or grantee of the mortgaged premises.

9. Maintenance. To permit, commit or suffer no waste and to maintain the improvements at all times in a state of good repair and condition; and to do or permit to be done to said premises nothing that will alter or change the use and character of the property or in any way impair or weaken the security of the Mortgage. In case of the refusal, neglect or inability of the Mortgagor to repair and maintain the property, the Mortgagee may, at its option, make such repairs or cause the same to be made and advance monies in that behalf which sums shall be secured by the lien hereof and bear interest at the highest rate permitted by law, and such payment(s) with interest thereon as aforesaid, shall be secured by the lien of this mortgage.

10. No Requisite of Mortgagee to Pay. In order to accelerate the maturity of the indebtedness hereby secured because of the failure of the Mortgagor to pay any tax assessment, liability, insurance premium, obligation or encumbrance upon said property as herein provided, it shall not be necessary nor requisite that the Mortgagee shall first pay the same.

11. Events of Default. Any one of the following events shall constitute an "Event of Default" under this Mortgage:

A. Failure by Mortgagor to pay, as and when due and payable, any installments of principal or interest due under the Mortgage Note, or any deposits for taxes and assessments or insurance premiums due hereunder, or any other sums to be paid by Mortgagor hereunder, or under the Loan Agreement (if any) or any other instrument securing the Mortgage Note;

B. Failure by Mortgagor to duly keep, perform and observe any covenant, condition or agreement in the Mortgage Note, the Loan Agreement (if any), this Mortgage, or any other instrument securing the Mortgage Note for a period of Ten (10) days after Mortgagee gives written notice specifying the failure;

C. If either Mortgagor or any guarantor or endorser of the Mortgage Note:

- i) files a voluntary petition in bankruptcy; or
- ii) is adjudicated as a bankrupt or insolvent; or
- iii) files any petition or answer seeking or acquiescing in any reorganization, management, composition, readjustment, liquidation, dissolution or similar relief for itself under any law relating to bankruptcy, insolvency or other relief for debtors; or
- iv) seeks, consents to or acquiesces in the appointment of any trustee, receiver, master or liquidator of itself or of all or any part of the Mortgaged Property; or
- v) makes any general assignment for the benefit of creditors; or
- vi) makes any admission in writing of its inability to pay its debts generally as they become due; or
- vii) a court of competent jurisdiction enters an order, judgment or decree approving a petition filed against it seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief, under any present or future federal, state, or other statute, law or regulation relating to bankruptcy, insolvency or other relief for debtors, which order, judgment or decree remains unvacated and unstayed for an aggregate of sixty (60) days whether or not consecutive from the date of entry thereof; or
- viii) any trustee, receiver or liquidator of it or of any part of the Mortgaged Property is appointed without the prior written consent of Mortgagee, which appointment shall remain unvacated and unstayed for an aggregate of sixty (60) days whether or not consecutive;

D. Any breach of any warranty or material untruth of any representation of Mortgagor contained in the Mortgage Note, the Loan Agreement (if any), this Mortgage or any other instrument securing the Mortgage Note;

E. An event of default under any existing or future notes, loans, advances, guarantees, or other indebtedness owed to the Mortgagee by the Mortgagor, or any or either of them, or under any instrument securing such indebtedness.

12. Remedies of Mortgagee.

A. Acceleration. If an Event of Default shall have occurred, Mortgagee may declare the outstanding principal amount of the Mortgage Note and the interest accrued thereon, and all other sums secured hereby, to be due and payable immediately, and upon such declaration, such principal and interest and other sums shall immediately become due and payable without demand, notice or presentment for payment, unless otherwise provided in the Loan Agreement (if any).

B. Other Remedies. If an Event of Default shall have occurred, Mortgagee may proceed by suit or suits at law or in equity or by any other appropriate proceeding or remedy;

i) to enforce payment of the Mortgage Note or the performance of any term hereof or any other right;

ii) to foreclose this Mortgage and to sell, as an entirety or in separate lots or parcels, the Mortgaged Property under the Judgment or decree of a court or courts of competent jurisdiction;

iii) to collect all rents, issues, profits, revenues, income, proceeds or other benefits from the Mortgaged Property;

iv) to seek appointment of a receiver to enter upon and take possession of the Mortgaged Property and to collect all rents, issues, profits, revenues, income or other benefits thereof and apply the same as the court may direct and such receiver shall have all rights and powers permitted under law; and

v) to pursue any other remedy available to it, including, but not limited to taking possession of the Mortgaged Property without notice or hearing to Mortgagor. Mortgagee shall take action either by such proceedings or by the exercise of its power with respect to entry or taking possession, or both as Mortgagee may determine.

C. No Waiver. No delay or omission of Mortgagee or of any holder of the Mortgage Note and Mortgage to exercise any right, power or remedy accruing upon any event of default shall exhaust or impair any such right, power or remedy or be construed as a waiver of any such event of default or constitute acquiescence therein.

D. Non-Exclusive Remedies. No right, power or remedy conferred upon or reserved to Mortgagee by the Mortgage Note, the Loan Agreement (if any), this Mortgage or any other instrument securing the Mortgage Note is exclusive of any other right, power or remedy, but each and every such right, power and remedy shall be cumulative and concurrent and shall be in addition to any other right, power or remedy given hereunder or under the Mortgage Note, the Loan Agreement (if any) or any other instrument securing the Mortgage Note, or now or hereafter existing at law, in equity or by statute.

13. Right to Inspect. The Mortgagee, or any person authorized by the Mortgagee, shall have the right to enter upon and inspect the mortgaged premises at all reasonable times.

14. Future Advances. This Mortgage shall secure the existing indebtedness of Mortgagor, but nothing herein contained shall be deemed an obligation on the part of Mortgagee to make any future advances.

15. Tax and Insurance Escrow.

A. In order to more fully protect the security of this Mortgage, if the Mortgagee in its sole discretion shall so elect, Mortgagor shall pay to Mortgagee, together with and in addition to each payment of principal and interest required by the Note, one-twelfth (1/12th) of the amount (as estimated by the Mortgagee) of the annual taxes and annual insurance premiums next becoming due and payable with respect to the Mortgaged Property and the policies of insurance referred to in this Mortgage, and Mortgagor shall also pay to the Mortgagee on demand therefor the amount by which the actual taxes and insurance premiums exceed payments actually made pursuant hereto. All monies thus paid shall be held by Mortgagee without interest. Any unpaid balance of advances by Mortgagee for taxes and/or insurance premiums shall bear interest at the highest rate permitted by law and, together with such interest, shall be secured by this Mortgage.

B. So long as the Mortgagor is not in default hereunder, the Mortgagee shall apply all of the payments received by it pursuant to this paragraph 15 to the relevant taxes and insurance premiums, but nothing herein shall obligate the Mortgagee to apply such payments more often than semi-annually on account of taxes or more often than annually on account of insurance premiums; provided, however, that if, before any such payments have been so applied to the payment of taxes and/or insurance premiums, the Mortgagor shall be in default hereunder, the Mortgagee may, at its sole option, apply any or all such amounts towards the payment of principal and/or interest in default. Mortgagor shall transmit to the Mortgagee all relevant bills, notices or

invoices for taxes and assessments or insurance premiums promptly after receipt thereof by the Mortgagor. The Mortgagee shall not be considered to be a fiduciary with respect to any amounts paid to or received by it pursuant to the terms of this paragraph and shall not be liable for the payment of interest on all or any part of such funds.

16. Non-Usurious. Neither the provisions of this Mortgage nor the Mortgage Note secured hereby shall have the effect of, or be construed as requiring or permitting the Mortgagor to pay interest on the Indebtedness in excess of the highest rate per annum allowed by the laws of the State of Florida as same may be preempted by federal statute. If, under any circumstances, the Mortgagee shall ever receive, as interest, an amount which would exceed such highest lawful rate, such amount which would be excessive interest shall, at the option of the Mortgagee, be immediately returned to the Mortgagor or be credited against the unpaid principal balance of the Mortgage Note then outstanding and not to the payment of interest.

17. Condemnation. If all or any part of the Mortgaged Property shall be damaged or taken through condemnation (which term when used in this Mortgage shall include any damage or taking by any governmental authority, and any transfer by private sale in lieu thereof), either temporarily or permanently, the entire indebtedness secured hereby shall, at the option of the Mortgagee, become immediately due and payable. The Mortgagee shall be entitled to all compensation awards, and other payments or relief therefor and is hereby authorized, at its option, to commence, appear in and prosecute, in its own or the Mortgagor's name, any action or proceeding relating to any condemnation, and to settle or compromise any claim in connection therewith. All such compensation is hereby assigned by the Mortgagor to the Mortgagee, who, after deducting therefrom all its expenses, including attorney's 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 the Mortgagee shall determine, to the reduction of the sums secured hereby, and any balance of such monies then remaining shall be paid to the Mortgagor. The Mortgagor agrees to execute such further assignments of any compensation, awards, damages, claims, rights of action and proceeds as the Mortgagee may require.

18. Assignment of Rents. Mortgagor hereby assigns to Mortgagee all of Mortgagor's rights and interest as lessor in any leases now or hereafter existing and affecting the real property described herein, together with all rents, income and profits due and becoming due therefrom, which leases shall be subject and subordinate to this Mortgage in all respects. In the event of any default occasioning acceleration under this Mortgage or the Mortgage Note which it secures, Mortgagor authorizes Mortgagee to demand and to collect all rents accruing from the Mortgaged Property and apply the same to the outstanding indebtedness, and any payments thus made and applied shall not cure any default nor impair the Mortgagee's right to proceed with any legal action to collect its entire mortgage debt. Mortgagor hereby authorizes Mortgagee to give notice in writing of this assignment at any time to any tenant whose lease is assigned to Mortgagee by virtue of this provision. Prior to default, Mortgagor shall have the right to collect said rents, provided, however, that even before a default occurs, no rent for more than two (2) months in advance shall be collected. Mortgagor further agrees to take no other act which would impair or destroy the rights and benefits of Mortgagee under this assignment.

19. Cross Default. Mortgagor covenants that it shall perform and fulfill promptly all covenants contained in superior or inferior encumbrances on any and all of the Mortgaged Property. If Mortgagor shall fail to do so, Mortgagee may at its election, perform or fulfill such covenant, without waiving or affecting the option to foreclose or any other right hereunder, and the cost thereof, together with interest from the date of payment at the maximum interest rate permissible by the law, shall be secured hereby. The failure of Mortgagor to pay said superior or inferior mortgages when due and in accordance with its terms or failure by Mortgagor to abide by the terms of said superior or inferior mortgages shall be deemed a breach of this Mortgage, and the Mortgagee, at its option, may immediately or thereafter declare this Mortgage and all indebtedness hereby secured to be due and payable. Mortgagor shall not apply for, accept or cause to be made, future advances under any superior or inferior mortgage so long as this Mortgage to Mortgagee encumbering the property described herein remains in force. Mortgagor acknowledges and agrees that in the event it breaches this covenant, same shall be an event of default under this Mortgage and in such event, Mortgagee shall have the right to exercise those remedies provided for herein.

20. Automatic Stay. Mortgagor agrees and confirms, individually and separately, that as of the date of the execution of this Agreement it has not filed any bankruptcy proceeding and that from the date of the execution of this agreement for a period of one hundred twenty days thereafter, it will not voluntarily file any proceeding under the United States Bankruptcy Code. If any of the Mortgagors file such a proceeding or if an involuntarily bankruptcy proceeding is filed against any one of them, Mortgagor hereby, individually and separately, waives the benefit of the automatic stay of Section 362 of the Bankruptcy Code and consents to entry of an order by the Bankruptcy Court lifting and releasing the stay for all purposes related to Mortgagee's right to foreclose on any security interest in real or personal

property which has been granted, pursuant to the above terms and provisions of this Agreement, to Mortgagee.

21. Time of the Essence. Time is of the essence of this Mortgage.

22. Invalid Provisions. In case any one or more of the covenants, agreements, terms or provisions contained in this Mortgage or in the Mortgage Note shall be held or found to be invalid, illegal, or unenforceable in any respect, the validity of the remaining covenants, agreements, terms or provisions contained herein and in the Mortgage Note shall be in no way affected, prejudiced or disturbed thereby.

23. Governing Law. This Mortgage shall be governed and construed by the laws of the State of Florida. No act of Mortgagee shall be construed as an election to proceed under any one provision of the Mortgage or of the applicable statutes of the State of Florida to the exclusion of any other such provision, anything herein or otherwise to the contrary notwithstanding.

24. Modifications in Writing. This Mortgage may not be changed, terminated or modified orally or in any other manner than by an instrument in writing signed by the party against whom enforcement is sought.

25. Waiver of Jury Trial. The Mortgagor and Mortgagee (by Mortgagee's acceptance of this Mortgage) each hereby knowingly, voluntarily and intentionally, after opportunity for consultation with independent counsel, waives its right to trial by jury in any action or proceeding to enforce or defend any rights or obligations (i) under this Mortgage, or (ii) arising from the financial relationship between the parties existing in conjunction with this Mortgage or any other loan document or agreement delivered in connection herewith, or (iii) arising from any course of dealing, course of conduct, statement (verbal or written) or action of the parties in connection with such financial relationship.

26. Captions. The captions or headings at the beginning of each paragraph hereof are for the convenience of the parties and not a part of this Mortgage.

Signed, sealed and delivered

This is a Balloon Mortgage and the final payment or the balance due upon maturity is \$50,000.00; together with accrued interest, if any, and all advancements made by the mortgagee under the terms of this mortgage.

in the presence of:

Sign Name

Dustin Rose

Print Name

Sign Name

Print Name

STATE OF
COUNTY OF

The foregoing instrument was acknowledged before me this 5th day of December, 2016 by Dustin Rose, who is personally known to me or who presented a driver's license as identification.

Notary Public
(SEAL)

Lot 15A, Block 19, SANDALWOOD UNIT 2A, according to the Plat thereof, as recorded in Plat Book 30, Page 44, of the Public Records of Duval County, Florida.

A/ KIA 1932 Kusaie Drive Jacksonville, Florida 32246