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Return To:

KENNETH R. JOHNSON, ESQ,
COLEMAN YOVANOVICH & KOESTER, P.A.
4001 Tamiami Trail North, Suite 300,
Naples, FL 34103

_____[Space Above This Line For Recording Data]_____

FIRST MORTGAGE

EFFECTIVE DATE: May 25, 2010

MORTGAGOR: CHASE E. DEKKO, A SINGLE MAN, whose post office address is:
3813 Kinross Place
Hoover, AL 35216

MORTGAGEE: C.E. DEKKO, whose post office address is:
2706 Horseshoe Drive South, Suite 217
Naples, FL 34103

INITIAL SECURED INDEBTEDNESS: \$185,741.81

DATE FINAL PAYMENT DUE: May 25, 2019

MORTGAGED PROPERTY:

Lot 4-A, according to the Amended Map of the record map for
KINROSS MANOR RESURVEY, as recorded in Map Book 211, Page
88, in the Probate Office of Jefferson County, Alabama.

1. **MORTGAGE.** In consideration of TEN AND NO/100 DOLLARS (\$10.00) and other valuable considerations received by Mortgagor, Mortgagor hereby, on the date stated above, mortgages to Mortgagee the mortgaged property described herein, for the purposes identified below.

2. **SECURED INDEBTEDNESS; FUTURE ADVANCES.** This mortgage shall secure (a) the initial indebtedness of Mortgagor (and each of them, if more than one) to Mortgagee, as evidenced by a negotiable demand Promissory Note of even date herewith, executed by Mortgagor and payable

to Mortgagee, in the amount specified above, (b) any future advances made by Mortgagee to Mortgagor (or any of them, if more than one), and (c) all other indebtedness of Mortgagor (and each of them, if more than one) to Mortgagee, however and wherever incurred or evidenced, whether primary, secondary, direct, indirect, absolute, contingent, sole, joint or several, due or to become due, or which may be hereafter contracted or acquired, whether arising in the ordinary course of business or otherwise. The total amount of indebtedness secured hereby may decrease or increase from time to time, but the total unpaid balance so secured at any one time shall not exceed the maximum principal amount specified above, plus interest thereon, and any disbursements made for the payment of taxes, levies, or insurance on the mortgaged property, and for maintenance, repair, protection, and preservation of the mortgaged property, with interest on such disbursements, all as provided in this mortgage. This mortgage shall not secure any future advances made more than twenty years from the date hereof.

3. PAYMENT OF SECURED INDEBTEDNESS. Mortgagor shall pay all indebtedness and perform all obligations secured hereby promptly when due. However, if any party signing this mortgage has not executed, endorsed, or guaranteed any promissory note or notes secured by this mortgage, then such party shall have no personal liability under or in connection with such promissory note or notes.

4. TITLE COVENANTS. Mortgagor covenants that the mortgaged property is free from all encumbrances (other than this mortgage) except as may be specifically stated herein, that lawful seisin of and good right to encumber the mortgaged property are vested in Mortgagor, and the Mortgagor hereby fully warrants the title to the mortgaged property and will defend the same against the lawful claims of all persons whomsoever.

5. IMPROVEMENTS, FIXTURES, ETC. This mortgage extends to and shall encumber all buildings, improvements, fixtures or appurtenances now or hereafter erected or existing upon the mortgaged property, including all elevators and all gas, steam, electric, water, cooking, refrigerating, lighting, plumbing, heating, air conditioning, ventilation, and power systems, machines, appliances, fixtures, and appurtenances, even though they be detached or detachable, all of which shall be deemed part of the mortgaged property.

6. MAINTENANCE AND REPAIR. Mortgagor shall permit, commit, or suffer no waste, impairment, or deterioration of the mortgaged property. Mortgagor shall maintain the mortgaged property in good condition and repair. If Mortgagor fails to do so, then Mortgagee, without waiving the option to foreclose, may take some or all measures that Mortgagee reasonably deems necessary or desirable for the maintenance, repair, preservation, or protection of the mortgaged property, and any expenses reasonably incurred by Mortgagee in so doing shall become part of the indebtedness secured hereby, shall, at the option of Mortgagee, become immediately due and payable, and shall bear interest at the highest lawful rate specified in any note evidencing any indebtedness secured hereby. Mortgagee shall have no obligation to care for and maintain the mortgaged property, or, having taken some measures therefor, to continue the same or take other measures. If this mortgage covers a unit in a condominium or a planned unit development, Mortgagor shall perform all of Mortgagor's obligations under the declaration or covenants creating or governing the condominium



or planned unit development, the bylaws and regulations of the condominium or planned unit development and constituent documents.

7. INSURANCE. If any buildings now or hereafter constitute part of the mortgaged property, Mortgagor shall keep the same insured against loss or damage by fire and other hazards included within the term "extended coverage," and against such other hazards as Mortgagee may require, in the full insurable value thereof (or such lesser amount as Mortgagee may authorize in writing), with an insurer of high financial reputation and to which Mortgagee has no reasonable objection. In addition, Mortgagor shall maintain liability and disability insurance with such coverages and in amounts acceptable to Mortgagee and naming Mortgagee as an additional insured and/or beneficiary thereunder. All policies of insurance shall contain a standard mortgagee clause in favor of Mortgagee and shall be delivered to Mortgagee. Mortgagor shall pay all premiums and charges for the maintenance and renewal of the insurance, and shall furnish Mortgagee with receipts and proofs thereof not less than ten days before the expiration thereof, without notice or demand from Mortgagee. If Mortgagor fails to do so, then Mortgagee, without waiving the option to foreclose, may obtain such insurance for the protection of the Mortgagee, and any expenses reasonably incurred by Mortgagee in so doing shall become part of the indebtedness secured hereby, shall, at the option of Mortgagee, become immediately due and payable, and shall bear interest at the highest lawful rate specified in any note evidencing any indebtedness secured hereby. In the event of loss, the insurance proceeds shall be applied by Mortgagee to the reduction of the indebtedness secured hereby, or to the restoration and repair of the mortgaged property, at the option of Mortgagee. Mortgagee shall have the full power to settle or compromise claims under all policies and to demand, receive, and receipt for all monies becoming payable thereunder. In the event of foreclosure of this mortgage or transfer of the mortgaged property in full or partial satisfaction of the indebtedness secured hereby, all interest of Mortgagor in the policy or policies of insurance (including any claim to proceeds attributable to losses theretofore occurring but not yet paid to Mortgagor) shall pass to the purchaser, grantee, or transferee.

8. RENTS AND PROFITS. This mortgage shall extend to and encumber all rents, issues, profits, proceeds, and revenues derived from the mortgaged property, but Mortgagor may receive the same while this mortgage is not in default.

9. RECEIVER. If this mortgage falls into default, Mortgagee shall be entitled to the appointment of a receiver to take charge of the mortgaged property, and the rents, issues, profits, proceeds, and revenues arising therefrom, and hold the same subject to the direction of a court of competent jurisdiction, regardless of the solvency of Mortgagor or the adequacy of the security.

10. TAXES, ASSESSMENTS AND LIENS. Mortgagor shall pay all taxes, assessments, liens, and other charges upon or with respect to the mortgaged property before the same become delinquent, and shall furnish Mortgagee with receipts and proofs thereof at least ten days before the last day allowed for payment free from penalty, without notice or demand from Mortgagee. If Mortgagor fails to do so, then Mortgagee, without waiving the option to foreclose, may pay the same, together with any penalty that may have accrued thereon, and with any expense attending the same, including the reasonable charge for services of counsel, or for any person employed to aid in the discharge or in the matter of the adjustment thereof, or for advice in respect thereto, and any amounts



so paid shall become part of the indebtedness secured hereby, shall, at option of Mortgagee, become immediately due and payable, and shall bear interest at the highest lawful rate specified in any note evidencing any indebtedness secured hereby.

11. INSPECTION. Mortgagee and Mortgagee's representatives may enter upon the mortgaged property for inspection at all reasonable times and in a reasonable manner, both before and after default.

12. EMINENT DOMAIN. This mortgage extends and shall encumber any judgments, awards, damages, and settlements hereafter rendered or paid and resulting from condemnation proceedings with respect to the mortgaged property or the taking of the mortgaged property or any part thereof under the power of eminent domain, and Mortgagee may require that any sums payable to Mortgagor and arising out of the power of eminent domain with respect to the property shall be applied to the indebtedness secured hereby.

13. ENFORCEMENT AND COLLECTION EXPENSES. Mortgagor shall pay all expenses, including attorney's fees, reasonable incurred by Mortgagee with respect to collection of the indebtedness secured hereby or enforcement of Mortgagee's rights hereunder (including foreclosure or other litigation expenses and also including such costs and attorney's fees as may be incurred on appeal), arising out of any default by Mortgagor, and the amount thereof shall become part of the indebtedness secured hereby, shall, at the option of Mortgagee, become immediately due and payable, and shall bear interest at the highest lawful rate specified in any note evidencing any indebtedness secured hereby.

14. ACCELERATION UPON DEFAULT OR DEMAND. If Mortgagor fails to pay any indebtedness secured hereby promptly when due, including upon demand of Mortgagees as permitted under the terms of the note (or within such grace period as may be provided in the note or notes evidencing the indebtedness), or if Mortgagor materially breaches any other covenant herein or otherwise materially defaults hereunder, then Mortgagee may declare all indebtedness secured hereby to be accelerated and immediately due and payable. Mortgagee's failure to declare and acceleration shall not impair the right to do so in the event of a continuing or subsequent breach or default.

15. ACCELERATION UPON TRANSFER OF MORTGAGED PROPERTY. If all or any part of the mortgaged property or an interest therein is sold or transferred by Mortgagor in any manner whatsoever without Mortgagee's prior written consent, excluding (a) the creation of a purchase money security interest for household appliances; (b) a transfer by devise, descent or by operation of law upon the death of a joint tenant or pursuant to a court order entered in proceedings for the dissolution of the marriage of tenants by the entirety, directing that the mortgaged property be transferred to one of the parties thereto; or (c) the grant of any leasehold interest of one (1) year or less not containing an option to purchase, Mortgagee may, at Mortgagee's option, declare all of the sums secured by this mortgage to be accelerated and immediately due and payable. Mortgagee shall have waived such option to accelerate if, and only if, prior to the sale or transfer, Mortgagee and the person or persons to whom the property is to be sold or transferred reach agreement in writing that (i) the credit and such other matters as may be required by Mortgagee (including, without limitation, Mortgagee's approval of the skill, knowledge, ability, business performance, and experience) of such



person or persons is satisfactory to Mortgagee, and (ii) the interest payable on the sums secured by this mortgage shall be at such rate as Mortgagee in its sole discretion shall determine; and (iii) Mortgagee shall have received payment of such amount as an assumption fee as Mortgagee in its sole discretion shall determine. In determining such rate or payment, or both, Mortgagee may, but is not required to, consider the Mortgagee's costs actually incurred, the creditworthiness of the transferee, the protection of Mortgagee's security, the profitability of Mortgagee's loan portfolio, or any one or more of the foregoing. Mortgagee's right to accelerate this mortgage upon any sale or transfer of the mortgaged property or any interest therein is included in this mortgage as a material inducement to Mortgagee's making the loan or loans secured hereby and has been relied upon by Mortgagee in establishing the terms and conditions thereof; accordingly, the limitations contained in this paragraph shall be strictly construed against the Mortgagor and Mortgagor's successor(s) in interest and in favor of Mortgagee. If Mortgagee has waived the option to accelerate provided in this paragraph, and if Mortgagor's successor(s) in interest executes a written assumption agreement, in form and substance satisfactory to Mortgagee, undertaking to pay all indebtedness secured hereby and to perform all obligations set forth herein, and if Mortgagor's successor(s) in interest executes such other agreements as Mortgagee may reasonable require, Mortgagee shall release Mortgagor from all obligations under this mortgage and the note. If Mortgagee has not waived its option to accelerate as provided in this paragraph, Mortgagee may deal with the successor or successors in interest without in any way discharging or reducing Mortgagor's liability for Mortgagor's obligations secured hereby.

16. NO WAIVER. No delay by Mortgagee in exercising any option, right, or remedy hereunder or otherwise afforded by law shall waive or preclude the exercise thereof during the continuance of any breach or default hereunder. No waiver by Mortgagee of any provision, breach, or default shall be a waiver of any other provision or a consent to any subsequent breach or default.

17. DEFAULT UNDER OTHER MORTGAGES. If the mortgaged property or any part thereof is now or hereafter encumbered by any other mortgage held by Mortgagee, then, at the option of Mortgagee, any default hereunder shall also be a default under each and all of such other mortgages, and any default under any of such other mortgages shall also, at Mortgagee's option, be a default hereunder. Any default by Mortgagor in any term, covenant, or provision of any other mortgage held by any other party that may now or hereafter encumber the mortgaged property, or any part thereof, shall, at the option of Mortgagee, also constitute a default hereunder.

18. EXTENSIONS, LENIENCIES AND RELEASES. Mortgagee may grant extensions of time for payment and other leniencies with respect to any indebtedness secured hereby, and may waive or fail to enforce any of Mortgagee's rights hereunder, and may release a portion or portions of the mortgaged property from the lien hereof, without releasing or diminishing the obligation or liability of any person constituting Mortgagor, or any guarantor or endorser.

19. SUBROGATION. Mortgagee shall be subrogated to the lien (notwithstanding its release of record) of any vendor, mortgagee, or other lienholder paid or discharged by the proceeds of any loan or advance made by Mortgagee to Mortgagor and secured hereby.



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20. RELEASE OR SATISFACTION. Whenever there is no outstanding obligation secured hereby and no commitment to make advances, Mortgagee shall on written demand by Mortgagor give a release hereof, in recordable form.

21. GENERAL PROVISIONS. The singular shall include the plural and any gender shall be applicable to all genders when the context permits or implies. If more than one person constitutes Mortgagor, their covenants and obligations hereunder shall be joint and several. Mortgagee's rights expressed herein are in addition to and cumulative of any other rights and remedies provided by law. When the context permits, the terms "Mortgagor" and "Mortgagee" shall extend to and include their respective heirs, legal representatives, successors, and assigns. Any agreement hereafter made by Mortgagor and Mortgagee pursuant to this mortgage shall be superior to the rights of the holder of any intervening lien or encumbrance. Time is of the essence.

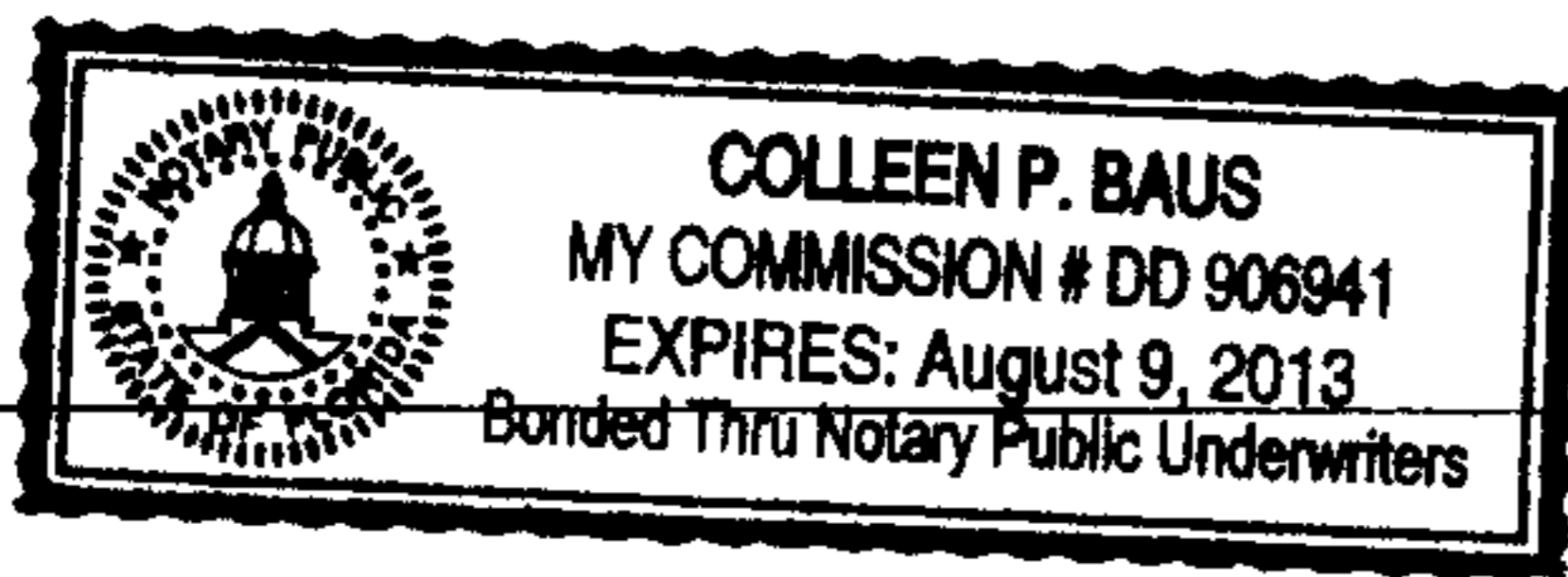
IN WITNESS WHEREOF, the undersigned Mortgagor has duly executed and delivered this mortgage on this 29th day of June 2010, effective as of the daand year first above written.

Signed, sealed and delivered
in the presence of:

MORTGAGOR:

Colleen P. Baus

Chase E. Dekko
CHASE E. DEKKO





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STATE OF FLORIDA
COUNTY OF COLLIER

THE FOREGOING INSTRUMENT was acknowledged before me this 29th day of June, 2010 by **CHASE E. DEKKO, A SINGLE MAN**, who is personally known to me or who produced his driver's license as identification.

Colleen P. Baus
Notary Public
State of Florida at Large
My commission expires:

(Notary Seal)

