

File #: 3741654 03/10/2025 03:51 PM

Fees: \$152.00

Mtg Tax: \$34,258.00 Intangible Tax: \$19,576.00

DC TWilcox

Brad E Embry Clerk of Circuit Court Okaloosa County, FL

Prepared by:

Richard Linqianti, Esq.

585 Grand Blvd., Suite 201

Miramar Beach, FL 32550

20250311000072890

03/11/2025 10:05:29 AM

MORT 1/17

After recording return to:

[Space Above For Recording Data]

MORTGAGE

(Florida and Alabama) (\$10,000,000.00)

DEFINITIONS

This Mortgage from **J. KEITH HOWARD**, individually, as borrower, and **777HC, LLC**, a Florida limited liability company, **HG FARM AND TIMBER, LLC**, a Florida limited liability company, **OAK HARBOUR HOLDINGS, INC.**, a Florida corporation, **JUNE GRASS, LLC**, a Florida limited liability company, **GULF WINDS, LLC**, a Florida limited liability company, **CRAB ISLAND, LLC**, a Florida limited liability company, **305 MOUNTAIN DRIVE I, LLC**, a Florida limited liability company, and **B9174-1 CORPORATION**, a Florida corporation, as mortgagors, in favor of **LAURA P. HOWARD**, individually, as lender, secures property in and shall be recorded in Holmes and Okaloosa Counties, Florida and Shelby County, Alabama. Words used in multiple sections of this document are defined below and as indicated by “” elsewhere in this document.

Note to Clerk and Recorder:

THE OBLIGATION SECURED HEREBY IS SECURED BY THIS MORTGAGE ON PROPERTY LOCATED IN FLORIDA IN OKALOOSA COUNTY AND IN HOLMES COUNTY, AND OUTSIDE FLORIDA IN SHELBY COUNTY, ALABAMA. THE TOTAL VALUE OF SUCH PROPERTY IS \$13,524,371.00. THE FAIR MARKET VALUE AND PERCENTAGE OF THE SECURED PROPERTY IN EACH COUNTY ARE AS FOLLOWS: IN HOLMES COUNTY \$4,588,358 (33.927%), IN OKALOOSA COUNTY \$8,649,241 (63.953%, FOR A TOTAL IN FLORIDA OF \$13,237,599 (97.880%), AND IN SHELBY COUNTY, ALABAMA \$286,772 (2.120%). PAYMENT OF FLORIDA DOCUMENTARY STAMP TAX (\$34,258.00) AND NON-RECURRING INTANGIBLE PERSONAL PROPERTY TAXES (\$20,000.00) IS BEING MADE ENTIRELY IN OKALOOSA COUNTY, FLORIDA ON \$10,000,000 x 97.880% = \$9,788,000.

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Parties

- (A) **“Borrower”** is J. Keith Howard, an individual and the husband of Lender, currently residing at 729 Bayou Drive, Destin, Florida 32540.
- (B) **“Lender”** is Laura P. Howard, an individual and the wife of Borrower. Lender’s address is P.O. Box 39, Destin, Florida 32540. Lender is the mortgagee under this Mortgage.

Documents

- (C) **“Note”** means that certain Secured Promissory Note of even date and signed by Borrower. The Note evidences the legal obligation of Borrower to pay Lender Ten Million Dollars (U.S. \$10,000,000.00). Borrower has promised to pay this debt in full not later than October 22, 2026.
- (D) **“Mortgage”** means this document.
- (E) **“Mortgagor”** means the party that owns a particular Property, as designated on Exhibit A attached as a part hereof. Each Mortgagor is a party to this Mortgage to the limited extent set forth herein and only as to the Property owned by such Mortgagor. Notwithstanding the use of the singular “Mortgagor,” the obligations of each Mortgagor are several, not joint.

Additional Definitions

- (F) **“Applicable Law”** means all controlling applicable federal, state, and local statutes, regulations, ordinances, and administrative rules and orders (that have the effect of law) as well as all applicable final, non-appealable judicial opinions.
- (G) **“Community Association Dues, Fees, and Assessments”** means all dues, fees, assessments, and other charges that are imposed on Mortgagor or the Property by a condominium association, homeowners association, or similar organization.
- (H) **“Default”** means any matter described in Section 22.
- (I) **“Loan”** means the debt obligation evidenced by the Note and all sums due under this Mortgage.
- (J) **“Partial Payment”** means any payment by Borrower which is less than the full amount of principal owing under the Note.
- (K) **“Property”** means each property described below under the heading “TRANSFER OF RIGHTS IN THE PROPERTY.”
- (L) **“Release Payment”** means as to each Property the Partial Payment paid by Borrower or Mortgagor to Lender for the release of such Property from this Mortgage as set forth on Exhibit B attached as a part hereof.
- (M) **“Rents”** means all amounts received by or due Mortgagor in connection with the lease, use, and/or occupancy of the Property by a party other than Borrower or Mortgagor.

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TRANSFER OF RIGHTS IN THE PROPERTY

This Mortgage secures to Lender (i) the repayment of the Loan, and (ii) the performance of Borrower's covenants and agreements under this Mortgage and the Note. For this purpose, Mortgagor as to its Property mortgages, grants, and conveys to Lender the following described property:

AS SET FORTH ON EXHIBIT A ATTACHED AS A PART HEREOF

TOGETHER WITH all the improvements now or subsequently erected on the Property, including replacements and additions to the improvements on such Property, all property rights, including, without limitation, all easements, appurtenances, royalties, mineral rights, oil or gas rights or profits, water rights, and fixtures now or subsequently a part of the Property. All of the foregoing is referred to in this Mortgage as the "Property."

BORROWER REPRESENTS, WARRANTS, COVENANTS, AND AGREES that: (i) each Mortgagor lawfully owns and possesses the Property as stated on Exhibit A conveyed in this Mortgage in fee simple; (ii) each Mortgagor has the right to mortgage, grant, and convey the Property; and (iii) each Property is unencumbered by monetary liens other than inchoate liens for obligations not yet due and payable, and is not subject to any other ownership interest in the Property. Borrower warrants generally the title to the Property and covenants and agrees to defend the title to the Property against all claims and demands, subject to any encumbrances and ownership interests of record as of Loan closing.

COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal. Borrower will pay the Note when due. Payments due under the Note and this Mortgage must be made in U.S. currency. Payments are deemed received by Lender when received at the location designated in the Note.

2. Acceptance and Application of Partial Payments. Lender shall accept Partial Payments and apply the same, singly or in the aggregate, against one or more Release Payments as designated in writing by Borrower from time to time. All expenses pertaining to releases will be borne by the Borrower.

3. Ad Valorem Taxes. Borrower shall cause to be paid to the applicable governmental agency all ad valorem taxes on the Property when due. Mortgagor may contest any tax in good faith by the applicable legal proceeding so long as any lien for such tax is not thereby imminently subject to foreclosure to the detriment of Lender.

4. Community Association Dues, Fees, and Assessments; Other Liens. Borrower must cause each Mortgagor to pay when due all Community Association Dues, Fees, and Assessments, if any, and to promptly discharge any lien that has priority or may attain priority over this Mortgage unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender, but only so long as Borrower is performing under such agreement; or (b) secures from the holder of the lien an agreement satisfactory to Lender that subordinates the lien to this Mortgage (collectively, the "Required Actions"). If Lender determines that any part of the Property is subject to a lien that has priority or may attain priority over this Mortgage and Borrower has not taken any of the Required Actions in regard to such lien, Lender may give Borrower a notice identifying the lien. Within 10 days after the date on which that notice is given, Borrower must satisfy the lien or take one or more of the Required Actions.

5. Property Insurance.

(a) Insurance Requirement; Coverages. At all times until the Loan is repaid, Borrower must cause each Mortgagor to keep the improvements now existing or subsequently erected on its Property insured

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against loss by fire, hazards included within the term "extended coverage," and any other hazards including, but not limited to, earthquakes, winds, and floods, on a basis and in amounts consistent with and no less favorable than coverages maintained by Mortgagor for the twelve (12) months prior to the date of this Mortgage. Borrower may choose the insurance carrier providing the insurance, which right will not be exercised unreasonably.

(b) Failure to Maintain Insurance. If Lender confirms that Borrower has failed to cause to be maintained any of the required insurance coverages described above, Lender may obtain insurance coverage, at Lender's option and at Borrower's expense. Before purchasing such coverage, Lender will notify Borrower in writing and provide Borrower the opportunity to purchase the required insurance and produce evidence of the same to Lender within ten (10) business days. Any such coverage will insure Lender, but might not protect Borrower or the Mortgagor or the contents of the Property, against any risk, hazard, or liability and might provide greater or lesser coverage than was previously in effect, but not exceeding the coverage required under Section 5(a). Any amounts disbursed by Lender for costs associated with reinstating Borrower's insurance policy or with placing new insurance under this Section 5 will become additional debt of Borrower secured by this Mortgage. These amounts shall be reimbursed upon demand by Lender, and any payments made by Borrower shall be allocated to these amounts before they are applied towards payment of the Note.

(c) Insurance Policies. All insurance policies required by this Mortgage: (i) must include a standard mortgage clause, (ii) must name Lender as mortgagee and/or as an additional loss payee, and (iii) if possible, name Borrower as an additional loss payee.

(d) Proof of Loss; Application of Proceeds. In the event of loss, Borrower or Mortgagor must give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower or Mortgagor. Any insurance proceeds will be applied to restoration or repair of the Property if the restoration or repair is economically feasible and Lender's security will not be lessened by such restoration or repair.

If the Property is to be repaired or restored, Lender will disburse the insurance proceeds in one sum to the applicable Mortgagor upon its commencement of the repair or restoration. If the restoration or repair is not economically feasible or Lender's security would be lessened by such restoration or repair, the insurance proceeds will be applied to the sums secured by this Mortgage, whether or not then due, as Release Payments, with the excess, if any, paid to Borrower.

(e) Insurance Settlements; Assignment of Proceeds. If Borrower and Mortgagor do not respond within 30 days to a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may negotiate and settle the claim. The 30-day period will begin when the notice is given. In either event, or if Lender acquires the Property under Section 15 or 19 or otherwise, Borrower is unconditionally assigning to Lender (i) Borrower's rights to any insurance proceeds in an amount not to exceed the lesser of the stipulated value of the Property as set forth on Exhibit B hereto or the amount under the Note and this Mortgage, and (ii) any other of Borrower's rights (other than the right to any refund of unearned premiums paid by Borrower) under all insurance policies covering the Property, to the extent that such rights are applicable to the coverage of the Property.

6. Preservation, Maintenance, and Protection of the Property. Borrower and Mortgagor will not destroy, damage, or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower must cause the Property to be maintained in order to prevent the Property from deteriorating or decreasing in value due to its condition. Unless Lender determines pursuant to Section 5 that repair or restoration is not economically feasible, Borrower or Mortgagor will promptly repair the Property if damaged to avoid further deterioration or damage.

If insurance or condemnation proceeds are paid to Lender in connection with damage to, or the taking of, the Property, Borrower and Mortgagor will be responsible for repairing or restoring the Property only if Lender has released proceeds for such purposes. Lender shall disburse proceeds for the repairs and restoration in a single payment when the work is commenced. If the insurance or condemnation proceeds are not sufficient to repair or restore the Property, Borrower remains obligated to complete such repair or

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restoration.

7. Protection of Lender's Interest in the Property and Rights Under this Mortgage.

(a) Protection of Lender's Interest. If: (i) Borrower or Mortgagor fails to perform the covenants and agreements contained in this Mortgage; (ii) there is a legal proceeding or government order that might significantly affect Lender's interest in the Property and/or rights under this Mortgage (such as a proceeding in bankruptcy, for condemnation or forfeiture, for enforcement of a lien that has priority or may attain priority over this Mortgage, or to enforce laws or regulations); or (iii) Borrower and Mortgagor have abandoned the Property, then Lender may do and pay for whatever is reasonable or appropriate to protect Lender's interest in the Property and/or rights under this Mortgage, including protecting the value of the Property, and securing and/or repairing the Property. Lender's actions may include, but are not limited to: (I) paying any sums secured by a lien that has priority or may attain priority over this Mortgage; (II) appearing in court; and (III) paying: (A) reasonable attorneys' fees and costs; (B) property inspection and valuation fees; and (C) other fees incurred for the purpose of protecting Lender's interest in the Property and/or rights under this Mortgage, including its secured position in a bankruptcy proceeding. Although Lender may take action under this Section 7, Lender is not required to do so and is not under any duty or obligation to do so. Lender will not be liable for not taking any or all actions authorized under this Section 7.

(b) Avoiding Foreclosure; Mitigating Losses. If Borrower is in Default, Lender may work with Borrower or Mortgagor to avoid foreclosure and/or mitigate Lender's potential losses, but is not obligated to do so unless required by Applicable Law. Any costs associated with such loss mitigation activities may be paid by Lender and recovered from Borrower as described below in Section 7(c), unless prohibited by Applicable Law.

(c) Additional Amounts Secured. Any amounts disbursed by Lender under this Section 7 will become additional debt of Borrower secured by this Mortgage. These amounts are payable by Borrower on demand.

8. Assignment of Rents.

(a) Assignment of Rents. If the Property is leased to, used by, or occupied by a third party ("Tenant"), Mortgagor is unconditionally assigning and transferring to Lender any Rents, regardless of to whom the Rents are payable. Mortgagor authorizes Lender to collect the Rents, and agrees that each Tenant will pay the Rents to Lender. However, Mortgagor will receive the Rents until (i) Lender has given Borrower and Mortgagor notice of Default and the right to cure has expired, and (ii) Lender has given notice to the Tenant that the Rents are to be paid to Lender.

(b) Notice of Default. If Lender gives notice of Default to Borrower and Mortgagor and such Default has not been cured as provided in this Mortgage: (i) all Rents received by Mortgagor must be held by Mortgagor as trustee for the benefit of Lender only, to be applied to the sums secured by the Mortgage; (ii) Lender will be entitled to collect and receive all of the Rents; (iii) Mortgagor agrees to instruct each Tenant that Tenant is to pay all Rents due and unpaid to Lender upon Lender's written demand to the Tenant; (iv) Mortgagor and Borrower will ensure that each Tenant pays all Rents due to Lender and will take whatever action is necessary to collect such Rents if not paid to Lender; (v) unless Applicable Law provides otherwise, all Rents collected by Lender will be applied first to the costs of taking control of and managing the Property and collecting the Rents, including, but not limited to, reasonable attorneys' fees and costs, receiver's fees, premiums on receiver's bonds, repair and maintenance costs, insurance premiums, taxes, assessments, and other charges on the Property, and then to any other sums secured by this Mortgage; (vi) Lender, or any judicially appointed receiver, will be liable to account for only those Rents actually received; and (vii) Lender will be entitled to have a receiver appointed to take possession of and manage the Property and collect the Rents and profits derived from the Property without any showing as to the inadequacy of the Property as security.

(c) Funds Paid by Lender. If the Rents are not sufficient to cover the costs of taking control of and managing the Property and of collecting the Rents, any funds paid by Lender for such purposes will

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become indebtedness of Borrower to Lender secured by this Mortgage.

(d) Limitation on Collection of Rents. Mortgagor may not collect any of the Rents more than one month in advance of the time when the Rents become due, except for security or similar deposits.

(e) No Other Assignment of Rents. Mortgagor represents, warrants, covenants, and agrees that Mortgagor has not signed any prior assignment of the Rents, will not make any further assignment of the Rents, and has not performed, and will not perform, any act that could prevent Lender from exercising its rights under this Mortgage.

(f) Control and Maintenance of the Property. Unless required by Applicable Law, Lender, or a receiver appointed under Applicable Law, is not obligated to enter upon, take control of, or maintain the Property before or after giving notice of Default to Borrower and Mortgagor. However, Lender, or a receiver appointed under Applicable Law, may do so at any time when Borrower or Mortgagor is in Default, subject to Applicable Law.

(g) Additional Provisions. Any application of the Rents will not cure or waive any Default or invalidate any other right or remedy of Lender. This Section 8 does not relieve Borrower or Mortgagor of their obligations.

This Section 8 will terminate when all the sums secured by this Mortgage are paid in full.

9. Proceeding Affecting Lender's Interest in the Property. Borrower will be in Default if any action or proceeding begins, whether civil or criminal, that could likely result in forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Mortgage. Borrower can cure such a Default by causing the action or proceeding to be dismissed with a ruling that precludes forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Mortgage. Mortgagor is unconditionally assigning to Lender the proceeds of any award or claim for damages that are attributable to the impairment of Lender's interest in the Property, which proceeds will be paid to Lender. All such proceeds that are not applied to restoration or repair of the Property will be applied as Partial Payments and, as designated by Borrower as Release Payments.

10. Borrower Not Released; Forbearance by Lender Not a Waiver. Borrower will not be released from liability under this Mortgage if Lender extends the time for payment of the sums secured by this Mortgage. Lender will not be required to extend time for payment or otherwise modify the terms of payment of the sums secured by this Mortgage. Any forbearance by Lender in exercising any right or remedy including, without limitation, Lender's acceptance of payments from third persons or in amounts less than the amount then due, will not be a waiver of, or preclude the exercise of, any right or remedy by Lender.

11. Signatories. Any Mortgagor who signs this Mortgage but does not sign the Note: (a) signs this Mortgage to mortgage, grant, and convey the Property under the terms of this Mortgage; (b) signs this Mortgage to waive any applicable inchoate rights such as dower and curtesy and any available homestead exemptions; (c) signs this Mortgage to assign any Rents or other earnings from the Property to Lender; (d) is not personally obligated to pay the sums due under the Note or this Mortgage; and (e) agrees that Lender and Borrower or other Mortgagor can agree to extend, modify, forbear, or make any accommodations with regard to the terms of the Note or this Mortgage without such Mortgagor's consent and without affecting such Mortgagor's obligations under this Mortgage.

12. Notices; Borrower's Physical Address. All notices given by Borrower or Lender in connection with this Mortgage must be in writing.

(a) Notices to Borrower and Mortgagor. Unless Applicable Law requires a different method, any written notice to Borrower or Mortgagor in connection with this Mortgage will be deemed to have been given when (i) mailed by certified mail, return receipt requested, or (ii) actually delivered to Borrower's Notice Address (as defined in Section 12(b) below) if sent by means other than certified mail.

(b) Borrower's Notice Address. The address to which Lender will send Borrower and Mortgagor

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notices ("Notice Address") will be c/o The Howard Company of the Southeast, Inc., 585 Grand Boulevard, Suite 201, Miramar Beach, Florida 32550, unless Borrower has designated a different address by written notice to Lender. Borrower will promptly notify Lender of Borrower's or Mortgagors' change of Notice Address.

(c) Notices to Lender. Any notice to Lender will be given by delivering it or by mailing it by certified mail, return receipt requested, to Lender's address stated in this Mortgage unless Lender has designated another address by notice to Borrower. If any notice to Lender required by this Mortgage is also required under Applicable Law, the Applicable Law requirement will satisfy the corresponding requirement under this Mortgage.

13. Governing Law; Severability; Rules of Construction. This Mortgage is governed by federal law and the law of the State of Florida, except that the Property located in the State of Alabama shall be governed by Alabama law to the extent required by Applicable Law. All rights and obligations contained in this Mortgage are subject to any requirements and limitations of Applicable Law. If any provision of this Mortgage or the Note conflicts with Applicable Law (i) such conflict will not affect other provisions of this Mortgage or the Note that can be given effect without the conflicting provision, and (ii) such conflicting provision, to the extent possible, will be considered modified to comply with Applicable Law. Applicable Law might explicitly or implicitly allow the parties to agree by contract or it might be silent, but such silence should not be construed as a prohibition against agreement by contract. Any action required under this Mortgage to be made in accordance with Applicable Law is to be made in accordance with the Applicable Law in effect as to the applicable Property at the time the action is undertaken.

As used in this Mortgage: (a) words in the singular will mean and include the plural and vice versa; (b) the word "may" gives sole discretion without any obligation to take any action; (c) any reference to "Section" in this document refers to Sections contained in this Mortgage unless otherwise noted; and (d) the headings and captions are inserted for convenience of reference and do not define, limit, or describe the scope or intent of this Mortgage or any particular Section or paragraph.

14. Hazardous Substances.

(a) Definitions. As used in this Section 14: (i) "Environmental Law" means any Applicable Laws where the Property is located that relate to health, safety, or environmental protection; (ii) "Hazardous Substances" include (A) those substances defined as toxic or hazardous substances, pollutants, or wastes by Environmental Law, and (B) the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, corrosive materials or agents, and radioactive materials; (iii) "Environmental Cleanup" includes any response action, remedial action, or removal action, as defined in Environmental Law; and (iv) an "Environmental Condition" means a condition that can cause, contribute to, or otherwise trigger an Environmental Cleanup.

(b) Restrictions on Use of Hazardous Substances. Borrower and Mortgagor will not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances, or threaten to release any Hazardous Substances, on or in the Property. Borrower and Mortgagor will not do, nor allow anyone else to do, anything affecting the Property that: (i) violates Environmental Law; (ii) creates an Environmental Condition; or (iii) due to the presence, use, or release of a Hazardous Substance, creates a condition that adversely affects or could adversely affect the value of the Property. The preceding two sentences will not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to the use and maintenance of the Property.

(c) Notices; Remedial Actions. Borrower and Mortgagor will promptly give Lender written notice of: (i) any investigation, claim, demand, lawsuit, or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower or Mortgagor has actual knowledge; (ii) any Environmental Condition, including but not limited to, any spilling, leaking, discharge, release, or threat of release of any Hazardous Substance; and (iii) any condition caused by the presence, use, or release of a Hazardous Substance that adversely affects the

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value of the Property. If Borrower or Mortgagor learns, or is notified by any governmental or regulatory authority or any private party, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower and Mortgagor will promptly take all necessary remedial actions in accordance with Environmental Law. Nothing in this Mortgage will create any obligation on Lender for an Environmental Cleanup.

15. Default. The occurrence of any of the following (time being of the essence as to this Mortgage and all of its provisions) constitutes a "Default" by Borrower under this Mortgage:

- (a) Monetary Default.** Borrower's or a Mortgagor's failure to make any other payment required by this Mortgage or the Note when due following ten (10) days' written notice of such default given by Mortgagor to Borrower unless cured by Borrower during such period.
- (b) Note.** Any matter deemed a default under the Note.
- (c) Other.** Borrower's or a Mortgagor's failure to perform any other obligation imposed upon Borrower by this Mortgage or the Note when performance is due and following thirty (30) days' written notice of such default given by Mortgagor to Borrower unless cured by Borrower during such period.
- (d) Representation.** Any representation or warranty of Borrower or a Mortgagor contained in this Mortgage proves to be incorrect or misleading in any material and adverse respect as of the time when the same shall have been made.
- (e) Bankruptcy.** Borrower or a Mortgagor (i) files a voluntary petition in bankruptcy or a petition or answer seeking or acquiescing in any reorganization or for an arrangement, composition, readjustment, liquidation, dissolution, or similar relief for itself pursuant to the United States Bankruptcy Code or any similar law or regulation, federal or state relating to any relief for Borrowers, now or hereafter in effect; or (ii) makes an assignment for the benefit of creditors or admits in writing its inability to pay or fails to pay its debts as they become due; or (iii) suspends payment of its obligations or takes any action in furtherance of the foregoing; or (iv) consents to or acquiesces in the appointment of a receiver, trustee, custodian, conservator, liquidator or other similar official of Borrower or a Mortgagor (as applicable) for all or any part of the Property or other assets of such party, or either; or (v) has filed against it an involuntary petition, arrangement, composition, readjustment, liquidation, dissolution, or an answer proposing an adjudication of it as a bankrupt or insolvent, or is subject to a reorganization pursuant to the United States Bankruptcy Code, no action seeking to appoint a trustee, receiver, custodian, or conservator or liquidator, or any similar law, federal or state, now or hereafter in effect, and such action is approved by any court of competent jurisdiction and the order approving the same shall not be vacated or stayed within sixty (60) days from entry; or (vi) consents to the filing of any such petition or answer, or shall fail to deny the material allegations of the same in a timely manner.
- (f) Judgments.** {1) A final judgment is entered against Borrower or a Mortgagor that (i) adversely affects the value, use or operation of the Property or a part thereof, or (ii) adversely affects, or reasonably may adversely affect, the validity, enforceability or priority of the lien or security interest created by this Mortgage; or (2) execution or other final process issues thereon with respect to the Property; and (3) Borrower or the Mortgagor (as applicable) does not discharge the same or provide for its discharge in accordance with its terms, or procure a stay of execution thereon, in any event within thirty (30) days from entry, or Borrower or Mortgagor (as applicable) shall not, within such period or such longer period during which execution on such judgment shall have been stayed, appeal therefrom or from the order, decree or process upon or pursuant to which such judgment shall have been entered, and cause its execution to be stayed during such appeal, or if on appeal such order, decree or process shall be affirmed and Borrower or Mortgagor (as applicable) shall not discharge such judgment or provide for its discharge in accordance with its terms within sixty (60) days after the entry of such order or decree or affirmance, or if any stay of execution on appeal is released or otherwise discharged.

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- (g) Liens.** Any federal, state or local tax lien or any claim of lien for labor or materials or any other lien or encumbrance of any nature whatsoever is recorded against Borrower, a Mortgagor or the Property and is not removed by payment or transferred to substitute security in the manner provided by law, within thirty (30) days after it is recorded in accordance with applicable law.
- (h) Default Under Indemnity.** Borrower shall default under any obligation imposed upon Borrower by any indemnity whether contained within the Mortgage or Note.

16. Remedies. Upon the occurrence of any Default, Lender may exercise any one or more of the following rights and remedies, in addition to all other rights and remedies otherwise available at law or in equity or provided elsewhere in this Mortgage and in addition to remedies specific to the State of Florida or Alabama, as the case may be. No right or remedy conferred upon or reserved to Lender by this Mortgage or the Note is intended to be exclusive of any other right or remedy; and each and every right and remedy is cumulative and in addition to any other right or remedy otherwise available. Every right, power, privilege and remedy granted Lender by this Mortgage or the Note, or both, or otherwise available at law or in equity may be exercised by Lender from time to time as often as Lender deems expedient until the debt secured hereby is paid in full. Lender's failure to insist at any time upon the strict observance or performance by Borrower or a Mortgagor of any of the provisions of this Mortgage or in the Note, or to exercise any right or remedy provided for in this Mortgage or the Note, will not impair any such right or remedy or be construed as a waiver or relinquishment thereof for the future. Receipt by Lender of any payment required to be made pursuant to this Mortgage or the Note with knowledge of the breach of any provision of this Mortgage or the Note will not constitute a waiver of such breach. In addition to all other remedies provided in this Mortgage, Lender will be entitled, to the extent permitted by applicable law, to injunctive relief in the case of a violation or attempted or threatened violation of any of the provisions of this Mortgage or the Note or to a decree ordering performance of any of the provisions of any of the foregoing

(a) Notice of Default. Lender will give a notice of Default to Borrower and Mortgagor prior to acceleration or other exercise of remedies following Borrower's or Mortgagor's Default. The notice will specify, in addition to any other information required by Applicable Law: (i) the Default; (ii) the action required to cure the Default; and (iii) a date, not less than thirty (30) days (ten (10) days in the case of a Monetary Default), or as otherwise specified by Applicable Law, from the date the notice is given to Borrower, by which the Default must be cured.

(b) Acceleration; Expenses. If the Default is not cured on or before the date specified in the notice, Lender may require immediate payment in full of all sums secured by this Mortgage without further demand. Lender will be entitled to collect all expenses incurred in pursuing the remedies provided in this Section, including, but not limited to: (i) reasonable attorneys' fees and costs; (ii) property inspection and valuation fees; and (iii) other fees incurred to protect Lender's interest in the Property and/or rights under this Mortgage.

(c) Other Documents. To pursue any right or remedy provided by the Note or Mortgage.

(d) Foreclosure. To foreclose the lien of this Mortgage and obtain possession of the Property, by any lawful procedure.

(e) Receiver. To apply, on ex parte motion, to any court of competent jurisdiction for the appointment of a receiver to take charge of, manage, preserve, protect, complete construction of, rent, and operate the Property and any of Borrower's or any and all of each Mortgagor's business or businesses situated thereon, or any combination thereof; to collect the Rents; to make all necessary and needed repairs; to pay all taxes, assessments, insurance premiums and all other costs incurred in connection with the Property; and, after payment of the expenses of the receivership, including reasonable attorneys' fees and other costs and expenses related to the enforcement of the Note and/or Mortgage, and after compensation to the receiver for any of the services described herein or pursuant hereto, to apply all net proceeds derived therefrom in reduction of the debt secured hereby or in such other manner as the court shall direct. The appointment of such receiver shall be a matter of strict right to Lender, regardless of the adequacy of the security or of the

solvency of any party obligated for payment of the debt secured hereby. All expenses, fees and compensation incurred pursuant to any such receivership shall be secured by the lien of this Mortgage until paid. The receiver, personally or through agents, may exclude Borrower and Mortgagor wholly from the Property and have, hold, use, operate, manage and control the Property and may, in the name of Borrower and/or any applicable Mortgagor, exercise all of Borrower's and/or any Mortgagor's rights and powers to maintain, construct, operate, restore, insure and keep insured the Property in such manner as such receiver deems appropriate.

(f) Other Security. To proceed to realize upon any and all other security for the debt secured hereby in such order as Lender may elect; no such action, suit, proceeding, judgment, levy, execution or other process will constitute an election of remedies by Lender or will in any manner alter, diminish or impair the lien and security interest created by this Mortgage unless and until the debt secured hereby is paid in full.

(g) Advances. To advance such monies and take such other action as is authorized by this Mortgage.

(h) Judgment. Lender may seek and recover a judgment for all amounts due and payable in accordance with the Note or under this Mortgage either before, after or during the pendency of any other proceedings or action to obtain relief under or with respect to the Note or Mortgage. Lender's right to seek and recover any such judgment will not be affected by obtaining any other such relief. Lender will continue to be entitled to enforce payment of, and to seek and recover a judgment for, any portion of the debt secured hereby remaining due and payable after the application of any proceeds of any sale of the Property pursuant to Applicable Law. Neither the lien nor security interest of this Mortgage, nor any rights or remedies of Lender hereunder or under the Note, will be impaired in any way by the recovery of any judgment by Lender against Borrower or any Mortgagor, or by the levy of an execution under such judgment upon any portion of the Property, until the debt secured hereby is paid in full.

(i) Provisions applicable to the State of Alabama. If Lender invokes the power of sale, Lender will give a copy of a notice to Borrower in accordance with Applicable Law. Lender will publish the notice of sale once a week for three consecutive weeks in a newspaper published in Jefferson County, Alabama, and will then sell the Property to the highest bidder at public auction at the front door of the County Courthouse of this County. Lender will deliver to the purchaser Lender's deed conveying the Property. Lender or its designee may purchase the Property at any sale. The proceeds of the sale will be applied in the following order: (i) to all expenses of the sale, including, but not limited to, reasonable attorneys' fees; (ii) to all sums secured by this Mortgage; and (iii) any excess to the person or persons legally entitled to it. If the Note or this Mortgage is considered a contract for a consumer credit transaction under Applicable Law, then the following provisions apply to any provision in the Note or this Mortgage that requires Borrower or Mortgagor to pay attorney's fees incurred by Lender: (i) Borrower and Mortgagor will only be required to pay reasonable attorney's fees of Lender if the attorney is not a salaried employee of Lender; (ii) prior to Default, Lender may require Borrower to pay Lender's reasonable attorney's fees in connection with the closing of, amendment to, or modification of the Loan if the original amount of the Loan exceeds \$10,000; and (iii) after Default and referral of the Note or Mortgage to an attorney, Borrower will only be required to pay reasonable attorney's fees of Lender up to a maximum amount of 15 percent of the unpaid debt evidenced by the Note.

17. Release. Upon payment of all sums secured by this Mortgage, Lender will release this Mortgage. Upon written notice by Borrower to Lender, any Partial Payment, alone or in the aggregate, shall be applied as a Release Payment in the amount and as to the Property as specified in Exhibit B hereto, whereupon Lender shall immediately provide a release of such Property in form and substance adequate under Applicable Law to release such property from the lien of this Mortgage. Borrower will pay any recordation costs associated with such release. Lender may not charge Borrower a fee for releasing this Mortgage.

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18. Indemnity. Lender shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability under any leases, subleases, rental agreements or any other contracts or agreements relating to the Property, and, notwithstanding anything in this Mortgage to the contrary, the Borrower shall and does hereby agree to indemnify and hold the Lender harmless of and from any and all liability, loss or damage which it may or might incur under any leases, subleases, contracts or agreements or under or by reason of the assignment thereof and of and from any and all claims and demands whatsoever which may be asserted against it except as occasioned by the actions of Lender. Notwithstanding anything in this Mortgage to the contrary, Borrower agrees to and does hereby indemnify and hold Lender harmless from all loss, cost, damage, claim and expense incurred by Lender on account of (i) the violation of any representation or warranty of Borrower set forth in this Mortgage (ii) Borrower's failure or a Mortgagor's failure or the Property's failure to fully comply with Section 14 of this Mortgage or any Environmental Law, or other environmental laws, rules or regulations, with all occupational health and safety laws, rules and regulations, with the ADA, as applicable, or (iv) any other matter related to environmental or physical conditions on, under or affecting the Property. This indemnification shall survive the closing of the Loan, payment of the Loan, the exercise of any right or remedy under the Note or Mortgage, and any subsequent sale or transfer of the Property, and all similar or related events or occurrences. However, this indemnification shall not apply to any new Hazardous Substances first stored, generated or placed on the Property after possession of the Property by Lender or a receiver appointed at the request of Lender, or the acquisition of title to the Property by Lender through foreclosure or deed in lieu of foreclosure or purchase from a third party after the Loan has been paid in full.

19. Further Assurances. Borrower and each Mortgagor, from time to time, will execute, acknowledge, subscribe and deliver to or at the direction of Lender such documents and further assurances as Lender may reasonably require for the purpose of evidencing, perfecting or confirming the lien and security interest created by this Mortgage. Without limitation of the foregoing, notwithstanding anything in this Mortgage to the contrary, Borrower will defend, indemnify and hold Lender harmless with respect to any suit or proceeding in which the validity, enforceability or priority of the lien or security interest, or both, is endangered or contested, directly or indirectly, and will provide Lender with such security for the defense of any such suit or proceeding as Lender reasonably may require. If Borrower or any Mortgagor fails to undertake the defense of any such claim in a timely manner, or if Borrower fails to furnish Lender with reasonable security for such defense, or, in Lender's sole but reasonable determination, Borrower or any Mortgagor fails to prosecute such defense with due diligence, then Lender is authorized to take, at the expense of Borrower all necessary and proper action in defense of any such claim, including the retention of legal counsel, the prosecution or defense of litigation and the compromise or discharge of claims, including payment of all costs and reasonable attorneys' fees, and all costs, expenses and losses, if any, so incurred by Lender, including reasonable attorneys' fees, regardless of whether suit is brought and, if suit is brought, for all administrative, trial and appellate proceedings.

20. Borrower as Tenant Holding Over. In the event of a foreclosure sale of the Property, Mortgagor (as applicable) shall be deemed a tenant holding over and shall forthwith deliver possession to Lender or any purchaser or purchasers at such sale or be summarily dispossessed according to provisions of the law of the State of Florida or Alabama (as applicable) applicable to tenants holding over.

21. Oral Modification Ineffective. No term of this Mortgage or the Note, or such documents, may be waived, changed, modified, discharged, or terminated except by an instrument in writing signed by the party against which enforcement of the waiver, change, modification, discharge, or termination is sought.

22. General. The provisions of this Mortgage inure to the benefit of Lender and its successors and assigns, and bind all persons executing this Mortgage as Borrower or Mortgagor and their respective heirs, legal representatives, successors and assigns, jointly and severally, and all persons now or hereafter

claiming any right, title and interest in and to any of the property, real, personal or mixed, tangible or intangible, now or hereafter existing or any substitutions or replacements thereof and described in this Mortgage as the Property.

23. Attorneys' Fees. As used in this Mortgage and the Note, attorneys' fees will include those awarded by an appellate court and any attorneys' fees incurred in a bankruptcy proceeding.

24. Jury Trial Waiver. Borrower, Mortgagor and Lender waive any right to a trial by jury in any action, proceeding, claim, or counterclaim, whether in contract or tort, at law or in equity, arising out of or in any way related to this Mortgage or the Note.

25. Release. Upon payment of all sums secured by this Mortgage, Lender will release this Mortgage. If Borrower is not in Default, upon Lender's receipt of a Partial Payment in the amount of the "Value and Release Payment" specified for a property listed in Exhibit B hereto together with written notice by Borrower to Lender requesting a release of said property, Lender shall immediately provide a release of such Property in form and substance adequate under Applicable Law to release such property from the lien of this Mortgage; provided, however, that no release based on Partial Payment shall be made if the combined value (as set forth in Exhibit B) of the unreleased property is not greater than 130% of the outstanding balance of the Note, and so long as the "405 Mountain Dr.", "309 Mountain Dr.", "305 Mountain Dr." are the first properties released. Borrower will pay any recordation costs associated with such release. Lender may not charge Borrower a fee for releasing this Mortgage. Borrower shall pay all third-party costs related to the release.

26. Insurance Notice. This Mortgage requires Borrower and Mortgagor to keep the Property insured against loss or damage in amounts and for the time period required by Lender. Borrower and Mortgagor may obtain policies of insurance through an insurance carrier of Borrower's or Mortgagor's choice. Lender may, for reasonable cause, disapprove of the insurance provided by Borrower or Mortgagor. If Borrower or Mortgagor does not obtain any required insurance, or if Lender reasonably disapproves of such insurance, Lender may, but will have no obligation to, purchase insurance on the Property and charge the premium for such insurance to Borrower. This Section is meant to provide Borrower with statutory notice under Applicable Law, and is in addition to, not in lieu of, the insurance requirements in this Mortgage.

27. TRANSFERS. Except pursuant to Section 2 hereinabove, neither Borrower nor any Mortgagor may (i) sell, convey, lease, assign, transfer or otherwise dispose of any interest in all or any portion of "777 Bayou Drive", "HG Farm, "1056 Eagle Valley ", "720 Spring Lake" or any interest in a Mortgagor of "777 Bayou Drive", "HG Farm, "1056 Eagle Valley ", "720 Spring Lake", or (ii) mortgage, encumber, grant a security interest in the all or any portion of the "777 Bayou Drive", "HG Farm, "1056 Eagle Valley ", "720 Spring Lake" Property or any interest in a Mortgagor of "777 Bayou Drive", "HG Farm, "1056 Eagle Valley ", "720 Spring Lake", without Lender's prior written consent, which consent may be withheld in Lender's reasonable discretion. Except pursuant to Section 2 hereinabove, neither Borrower nor any Mortgagor may sell, convey, assign, transfer or otherwise dispose of any interest in a Mortgagor that exceeds 50% of the outstanding interests of the Mortgagor or transfers control of the Mortgagor, without Lender's prior written consent, which consent may be withheld in Lender's reasonable discretion. Except pursuant to Section 2 hereinabove, neither Borrower nor any Mortgagor may sell, convey, lease, assign, transfer or otherwise dispose of any interest in all or any portion of the Property or any interest in a Mortgagor without delivering prior written notice to Lender. Whether such transfer is voluntary or involuntary, or by operation of law, any such transfer will be void as to Lender, and constitute an immediate Default under this Mortgage, without notice, in the sole discretion of Lender.



[SIGNATURES BEGIN ON THE FOLLOWING PAGE]

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BY SIGNING BELOW, Borrower and each Mortgagor accept and agree to the terms and covenants contained in this Mortgage.

Signed, sealed, and delivered in the presence of:

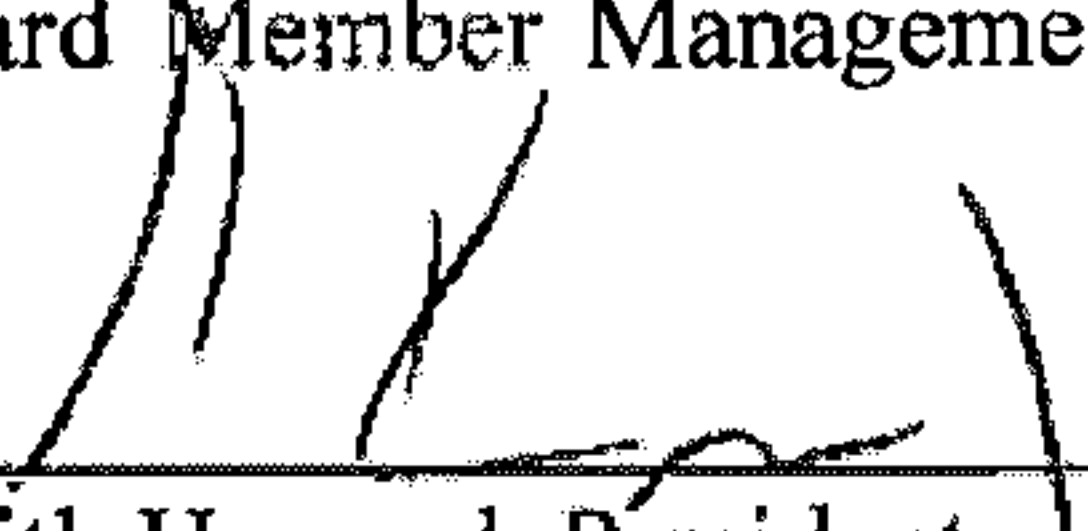

(1st Witness-Signature)
TARA R FUSCO
(1st Witness-Printed Name)
3623 Goldsbys Way
Destin FL 32541
(1st Witness-Mailing Address)

(2nd Witness-Signature)
Gordon T. Bette
(2nd Witness-Printed Name)
119 W. George St.
Santa Rosa Beach, FL 32459
(2nd Witness-Mailing Address)

BORROWER:

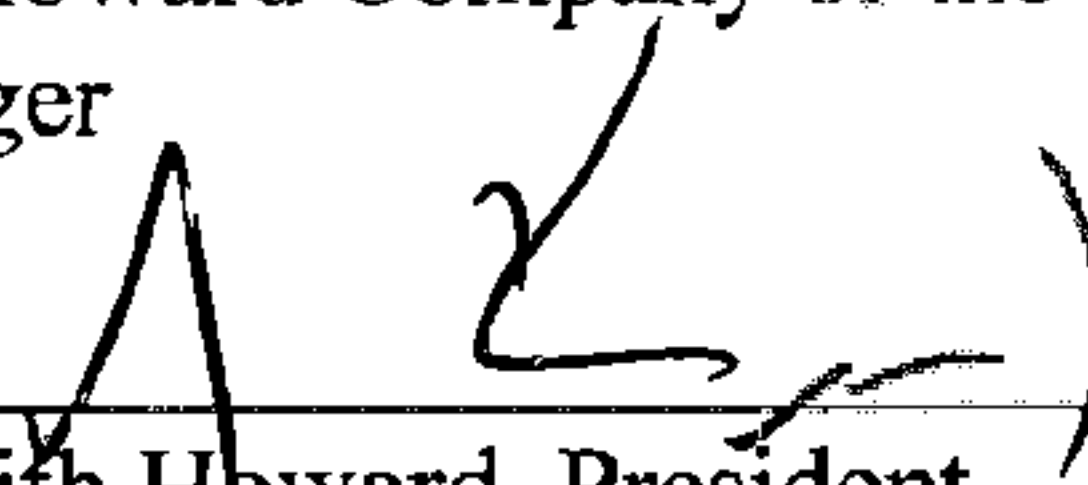

J. Keith Howard, individually

MORTGAGOR:

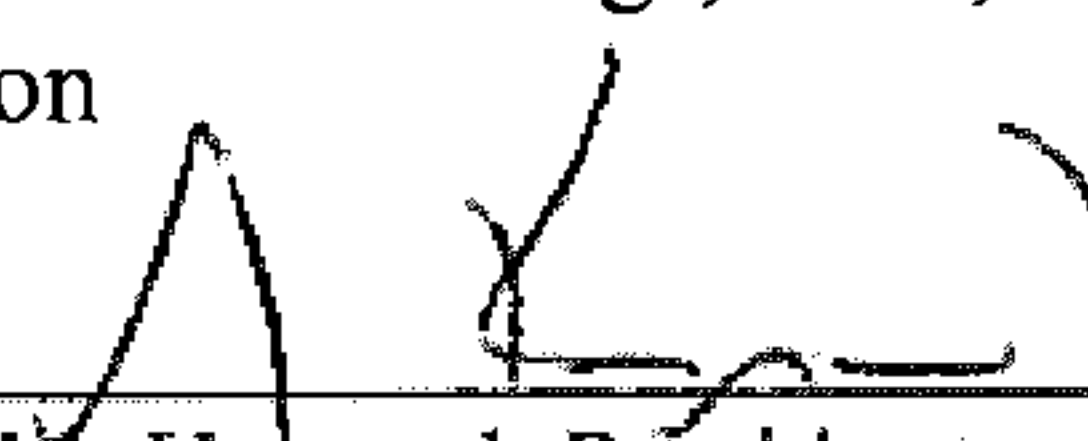
777HC, LLC, a Florida limited liability company
By Howard Member Management, Inc., its Manager

By 
J. Keith Howard, President

HG Farm and Timber, LLC, a Florida limited liability company
By The Howard Company of the Southeast, Inc., its Manager

By 
J. Keith Howard, President

Oak Harbour Holdings, Inc., a Florida corporation

By 
J. Keith Howard, President

June Grass, LLC, a Florida limited liability company
By Howard Member Management, Inc., its Manager

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By [Signature]
J. Keith Howard, President

Gulf Winds, LLC, a Florida limited liability company
By Howard Member Management, Inc., its Manager

By [Signature]
J. Keith Howard, President

Crab Island, LLC, a Florida limited liability company
By Howard Member Management, Inc., its Manager

By [Signature]
J. Keith Howard, President

305 Mountain Drive I, LLC, a Florida limited liability company
By Howard Member Management, Inc., its Manager

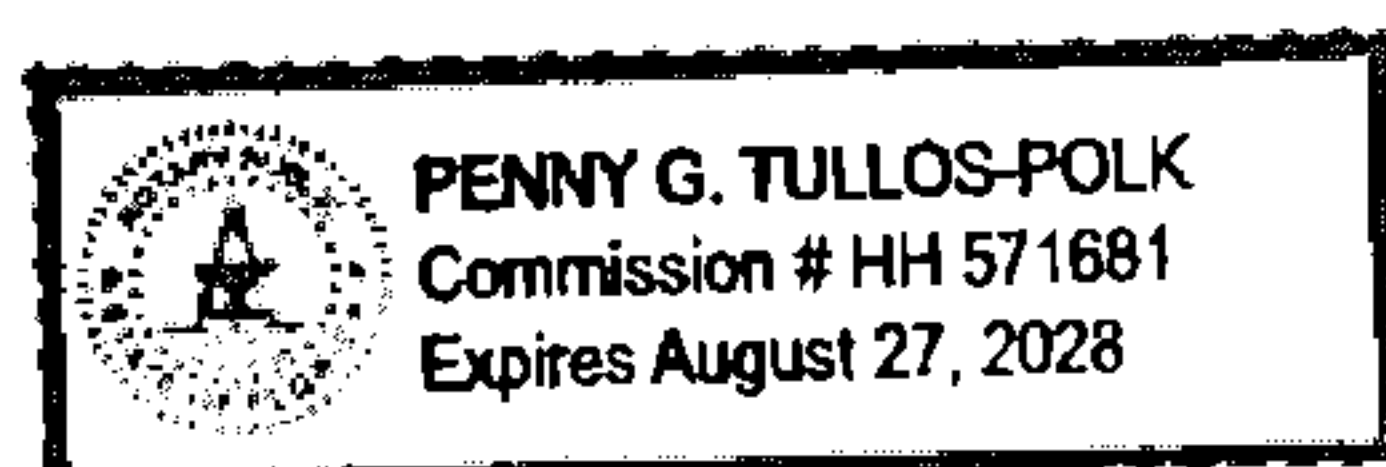
By [Signature]
J. Keith Howard, President

B9174-1 Corporation, a Florida corporation
By [Signature]
J. Keith Howard, President

STATE OF FLORIDA
COUNTY OF Okaloosa

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ on-line notarization this 28 day of Feb, 2025, by J. KEITH HOWARD, individually; and as President of Howard Member Management, Inc., a Florida corporation, as Manager of 777HC, LLC, a Florida limited liability company, June Grass, LLC, a Florida limited liability company, Gulf Winds, LLC, a Florida limited liability company, Crab Island, LLC, a Florida limited liability company, and 305 Mountain Drive I, LLC, a Florida limited liability company; and as President of The Howard Company of the Southeast, Inc., a Florida corporation, as Manager of HG Farm and Timber, LLC, a Florida limited liability company; and as President of Oak Harbour Holdings, Inc., a Florida corporation; and as President of B9174-1 Corporation, a Florida corporation, who is personally known to me or who has produced _____ as identification and who did (did not) take an oath.

[SEAL]



[Signature]
NOTARY PUBLIC

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Exhibit A Property Legal Descriptions

“777 Bayou Drive”
777HC LLC, Mortgagor

Lots 9, 10 and 11, FIRST JOE'S BAYOU ADDITION TO TOWN OF DESTIN, according to the Plat thereof as recorded In Plat Book 1, Page 19 1/2, of the Public Records of Okaloosa County, Florida.

(Tax I.D. No. 00-2S-22-1320-0009-0000)

“HG Farm”
HG Farm And Timber, LLC, Mortgagor

All that certain real property in Holmes County, Florida owned as of the date hereof by HG Farm & Timber, LLC, a Florida limited liability company, which real property includes, but is not necessarily limited to, the real property described in the instruments found at the following Books/Pages in the Official Records of Holmes County, Florida, to wit:

480/497, 490/659, 491/108, 496/963, 498/6, 504/764, 505/169, 507/391, 507/869, 508/369, 511/752, 514/662, 514/674, 515/279, 516/334, 516,337, 516/340, 516/866, 518/319, 522/225, 522/228, 526/462, 540/643, 545/256, 545/265, 545/493, 545/797, 550/271, 550/273, 552/273, 552/276, 552/279, 552/282, 552/285, 552/288, 572/987, 582/718 as corrected by 582/810, and 632/232, LESS AND EXCEPT that certain real property described in 617/188 of such Official Records.

(Tax I.D. Nos. 1406.00-001-000-043.000, 1406.00-001-000-002.000, 1406.00-001-000-010.000, 1406.00-001-000-011.000, 1406.00-001-000-01A.000, 1406.00-001-000-021.000, 1406.00-001-000-042.000 , 1407.00-000-000-001.000, 1407.00-000-000-004.000, 1407.00-001-000-015.000, 1407.00-001-000-023.000, 1418.00-000-000-011.000, 1801.00-001-000-097.000, 1802.00-001-000-012.000, 1802.00-001-000-015.000, 1802.00-001-000-036.000, 1802.00-001-000-110.000, 1802.00-001-000-115.000, 1802.00-001-000-11A.000, 1812.00-000-000-002.000, 1812.00-001-000-029.000, 1812.00-001-000-030.000, 1812.00-001-000-051.000, 1812.00-001-000-052.000, 1812.00-001-000-058.000, 1812.00-001-000-080.000, 1813.00-000-000-003.000, 1813.00-000-000-015.000, 1813.00-000-000-019.000, 1824.00-000-000-006.000, 1824.00-000-000-011.000, 1825.00-000-000-013.000 and 1812.00-001-000-069.000)

“1.56 Acre Parcel – Destin Harbor Front”
Oak Harbor Holdings, Inc., Mortgagor

ALL OF LOT 5-A, LYING SOUTH OF FLORIDA STATE ROAD #115, LESS AND EXCEPT WEST 52 1/2 FEET THEREOF, ACCORDING TO PLAT OF MORENO POINT MILITARY RESERVATION SURVEY OF LOTS, SURVEY #5, 735-100, A COPY FOUND IN THE OFFICE OF THE CLERK OF CIRCUIT COURT, OKALOOSA COUNTY, FLORIDA.

THE WEST FIFTY-TWO AND ONE-HALF (52 1/2') OF THAT PART OF LOT 5-A OF THE MORENO POINT RESERVATION OF LOTS AT DESTIN, FLORIDA, WHICH IS SOUTH OF STATE ROAD NO. 115, SAID WESTERN PART EXTENDS SOUTH FROM SOUTH BOUNDARY OF STATE ROAD NO. 115 TO THE SHORE LINE OF OLD EAST PASS; AND EXTENDS FROM THE WEST LINE OF LOT 5-A TO PARALLEL LINE FIFTY-TWO AND ONE-HALF FEET (52 1/2') EAST OF SAME. PLAT OF SAID SUBDIVISION IS ON RECORD IN THE OFFICE OF THE CLERK OF THE CIRCUIT COURT OF OKALOOSA COUNTY, FLORIDA.

TOGETHER WITH ALL RIPARIAN AND LITTORAL RIGHTS, RIGHTS TO ANY FILLED IN LANDS, LANDS CREATED BY ACCRETION, RELICTION OR AVULSION, ANY AND ALL RIGHT, TITLE AND INTEREST IN SUBMERGED LANDS, INCLUDING BUT NOT LIMITED TO THE

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RIGHT TO USE SAID LANDS PURSUANT TO GSR PERMIT NO. 460036, AND ALSO INCLUDING ALL IMPROVEMENTS IN AND ON SAID SUBMERGED LANDS.

(Tax I.D. No. 00-2S-22-0630-0000-05A0)

“405 Mountain Dr.”

June Grass, LLC, Mortgagor

Lots 338, 339, 340 & 341, Block E, SECOND REVISION CALHOUN SUBDIVISION OF ADDITION TO TOWN OF DESTIN, according to the plat thereof as recorded in Plat Book 2, Page 43-A of the Public Records of Okaloosa County, Florida.

(Tax I.D. No. 00-2S-22-0310-000E-3400)

“720 Spring Lake”

Gulf Winds, LLC, Mortgagor

Lot 6 and 7, Block D, FIRST SPRING LAKE ADDITION TO KELLY HOMES SUBDIVISION, according to the Plat thereof, recorded in Plat Book 4, Page 48, of the Public Records of Okaloosa County, Florida.

(Tax I.D. 00-2S-22-2370-000D-0060)

“309 Mountain Dr.”

Crab Island, LLC, Mortgagor

LOTS 318 AND 319, BLOCK E, CALHOUN SUBDIVISION, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN THE PUBLIC RECORDS OF OKALOOSA COUNTY, FLORIDA

(Tax I.D. 00-2S-22-0310-000E-3180)

“305 Mountain Dr.”

305 Mountain Drive I, LLC, Mortgagor

Lots 315 and 316, Block E, Second Revision of Calhouns Subdivision, according to the plat thereof as recorded in Plat Book 2, page 43-A, Public Records of Okaloosa County, Florida.

(Tax I.D. 00-2S-22-0310-000E-3150)

“1056 Eagle Valley”

B9174-1 Corporation

Lot 1421, according to the Survey of Eagle Point, 14th Sector, as recorded in Map Book 26, page 34, in the Probate Office of Shelby County, Alabama.

(Tax I.D. _____)

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Exhibit B
Stipulated Property Values and Partial Release Payments

Property	Value and Release Payment
777 Bayou Drive	\$2,881,000.00
HG Farm	\$4,588,358.00
1.56 Acre Parcel – Destin Harbor Front	\$3,587,475.00
405 Mountain Dr.	\$624,287.00
720 Spring Lake	\$736,250.00
309 Mountain Dr.	\$400,000.00
305 Mountain Dr.	\$420,229.00
1056 Eagle Valley	\$286,772.00



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
03/11/2025 10:05:29 AM
\$395.00 JOANN
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Allen S. Bayl