

Prepared by and Return to:

John M. Hemenway

Bivins & Hemenway, P.A.

1060 Bloomingdale Avenue

Valrico, Florida 33596

MORTGAGE AND SECURITY AGREEMENT

MORTGAGE AND SECURITY AGREEMENT dated as of December 31st, 2019 (together with any amendments or modifications hereto in effect from time to time, the "**Mortgage**"), between **FAMILY INTERNATIONAL HOME BUILDERS LLC**, a Florida limited liability company with a mailing address of 2338 NW 51st Street, Miami, Florida 33142 ("**Mortgagor**"), and **MORRISSEY & MORRISSEY ENTERPRISES, LLC**, a Florida limited liability company with a mailing address of P.O. Box 215, Ruskin, Florida 33575 ("**Mortgagee**").

WITNESSETH:

WHEREAS, Mortgagor is indebted to Mortgagee in the principal sum of **SIX HUNDRED NINETY THOUSAND NO/100 U. S. DOLLARS (\$690,000.00)** (the "**Loan**"), together with interest thereon, as evidenced by a certain Promissory Note dated on about the date of this Mortgage and having a stated maturity date of January 1, 2022 (the "**Note**"), and

WHEREAS, Mortgagee owns fee simple title to certain land situated in St. Pete Beach, Florida, and more particularly described in **Exhibit "A"** attached hereto and made a part hereof (the "**Real Estate**"); and

WHEREAS, Mortgagor will purchase the Real Estate and operate as landlord for the apartment building situated thereon, pursuant to the terms and conditions set forth below; and

WHEREAS, to induce Mortgagee to make the Loan for the above purposes, and to secure payment of the Note and the other obligations described below, Mortgagor has agreed to execute and deliver this Mortgage.

GRANTING CLAUSES

NOW, THEREFORE, to secure to Mortgagee (i) the repayment of all sums due under this Mortgage, the Note (and all extensions, renewals, replacements and amendments thereof), the Loan Agreement, and the other Loan Documents (as such term is defined in the Note, the "**Loan Documents**"); (ii) the performance of all terms, conditions, and covenants set forth in the Loan Documents; (iii) the repayment of all reimbursement obligations due or that may become due under or in connection with any present or future letters of credit issued by Mortgagee for the