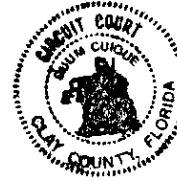


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John Keene
Clerk Of Courts
Clay County, FL
FEE: \$37.50
DOC: \$2887.50
ITX: \$550.00



AGREEMENT FOR DEED

Made this 31st day of August, 1995, between **RICHARD E. LOVING** and **ROBERT S. LAYTON**, as joint tenants with right of survivorship, whose address is Unit 4-A, 1846 Margaret Street, Jacksonville, County of Duval, State of Florida, hereinafter referred to as the Sellers, and **ROBERT DUNN**, 756-102 Park Avenue, Orange Park, County of Clay, State of Florida, hereinafter referred to as the Purchaser.

WITNESSETH, that provided the Purchaser shall first make the payments and perform the covenants hereinafter set forth on his part to be made and performed, the Sellers covenant and agree to and will by good and sufficient special warranty deed convey and assure to the Purchaser, his heirs, successors and assigns forever in fee simple, free and clear of all encumbrances created or imposed by or arising out of the Sellers, the land situate in Clay County, Florida, being more particularly described on Exhibit "A" attached hereto and made a part of this Agreement and generally shown on Exhibit "B" attached hereto. 50-04-26-018512-000-00

The purchase price of said land is TWO HUNDRED SEVENTY-FIVE THOUSAND AND NO/100 DOLLARS (\$275,000.00), and the Purchaser agrees to pay to the Sellers the principal sum of TWO HUNDRED SEVENTY-FIVE THOUSAND AND NO/100 DOLLARS (\$275,000.00) together with interest on so much of said principal sum as remains from time to time outstanding and unpaid, at the rate of ten per centum (10%) per annum from September 1, 1995 until paid; said principal and interest to be payable in consecutive monthly installments, each in the sum of ONE THOUSAND EIGHT HUNDRED AND NO/100 DOLLARS (\$1,800.00), and payable in consecution on the first day of each and every month hereafter beginning with the 1st day of January, 1996; said installments to be applied first to interest and balance to principal, with the entire unpaid principal balance and all accrued and unpaid interest being due and payable on September 1, 2015. The Purchaser may prepay any part of the principal sum hereof, but any such prepayment shall not relieve the Purchaser from making the payment of the installment then due and any subsequent installment provided hereby, unless at the time of such prepayment, the Purchaser pays all sums unpaid hereon.

The Purchaser covenants and agrees as follows:

- a) to promptly pay when due each and every installment of principal and interest, including the final installment; provided that with respect to any installment payment, other than the final installment payment due from the Purchaser to the

LOBRANO, KINCAID & QUESADA

ATTORNEYS AND COUNSELLORS

SUITE 2100 - 76 SOUTH LAURA STREET
JACKSONVILLE, FLORIDA 32202

Sellers, if any such installment is not received by the Sellers by the fifth (5th) day of the month in which it is due, to assess a late charge equal to five percent (5%) of the amount of that installment;

- (b) to pay all taxes, charges, fines, assessments and impositions levied or assessed on said land subsequent to December 31, 1995, as and when the same respectively become due, but in any event prior to February 1 of the year in which the taxes become due, or such other date as is at least sixty (60) days prior to the date on which the taxes become due, and shall exhibit to the Sellers immediately after such payment the official receipts therefor;
- (c) to place and continuously keep in full force and effect on the buildings now or hereafter situate on the Property, insurance against loss by fire, hazards included within the term "extended coverage" and any other hazards for which the Sellers may require insurance. The insurance shall be maintained in the usual standard policy form in a sum not less than \$100,000.00, in such company or companies as may be approved by the Sellers in writing, but in no event rated lower than "AA" by Best Insurance Guide, and said policies shall be delivered and held by the Sellers and contain the usual clauses making said policies payable to the Sellers as their interest may appear; and in the event any sum of money becomes payable under such policies, the Sellers shall have the absolute and unconditional right to receive and apply the same on account of the indebtedness secured hereby;
- (d) to permit, commit or suffer no waste, impairment or deterioration of said property or any part thereof; and to not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste;
- (e) to at all times keep and maintain the buildings and improvements on said land in a good and tenantable state of repair and condition, and to make no alterations or improvements to such buildings and improvements except as may be approved in writing by Sellers; either of the Sellers shall have the

absolute right of entry to inspect the Property at any time and from time to time, as often as either of them may determine to be prudent or necessary for purposes of determining compliance by the Purchaser with the terms and conditions of this Agreement;

- (f) not to abandon or vacate the property for a period of more than five (5) consecutive days; and
- (g) to assign, sell, transfer, convey, or encumber, by conditional assignment or otherwise, all or any part of the interest of the Purchaser under this Agreement, or to impose or permit to remain on the Property any lien or encumbrance arising out of any act or omission by the Purchaser or any person or entity claiming by, through or under the Purchaser; if the Purchaser sells, transfers, interests under this Agreement is assigned, sold, transferred, conveyed or in any manner encumbered, the Sellers may at their option, require immediate payment in full of all sums due from the Purchaser under the Promissory Note evidencing the indebtedness owed to the Sellers, or to terminate this Agreement by written notice to the Purchaser and to immediately retake possession of the Property and cause to be removed all personal property of the Purchaser; and
- (h) so long as any principal or interest remains outstanding and unpaid by the Purchaser to the Sellers, the Purchaser shall keep in force and effect a life insurance policy in the amount of Twenty Thousand Dollars (\$20,000.00) or such lesser amount as the Sellers may agree in writing but in no event less than an amount equal to the outstanding principal amount owed by the Purchaser to the Sellers, plus an amount equal to ten percent (10%) of that principal amount; the Sellers, the survivor of them, or their heirs, successors and assigns shall be irrevocably named and designated as the sole and absolute beneficiary of such life insurance policy and any notice of cancellation shall be provided by the insurance company to the Sellers; the life insurance shall be issued by an insurance company or companies as may be approved by the Sellers in writing, but in no event rated lower than "AA" by the Best Insurance Guide and possession of each such policy or policies.

Annually within ten (10) days after the due date, the Purchaser shall deliver to the Sellers a receipt for the payment of the premium due for the succeeding year on the life insurance policy. In the event that the Purchaser fails to pay when due any premium due on the life insurance policy on his life required to be maintained hereunder, the Sellers may, but shall not be required to, advance and pay to the insurance company an amount to pay such premium and any amount so advanced shall be added to the outstanding principal amount of the purchase price then outstanding and unpaid, and interest shall thereafter accrue on such amount as if that amount was part of the original purchase price.

Time is of the essence of this Agreement. In the event of any breach of this Agreement or default on the part of the Purchaser of any kind whatsoever the Sellers may without notice to the Purchaser exercise the following options:

- (a) to terminate this Agreement and retain all sums of money theretofore paid by the Purchaser as liquidated damages and/or the reasonable rental value of the Property, and to reenter the premises and take possession thereof as fully and to all intents and purposes as if the Purchaser had no interest in the Property whatsoever, or
- (b) to accelerate all sums of money secured by this Agreement, whether due by the literal terms hereof or not, and to foreclose this Agreement in accordance with the rules of practice applicable to vendor's liens, in which event the Purchaser agrees to pay all costs of collection and foreclosure, including a reasonable attorney's fee.

In the event that the Purchaser shall become permanently disabled, by virtue of any physical or mental disability or condition, or shall die, all amounts due under this Agreement and the Note shall become immediately due and payable without notice or further action of the Seller.

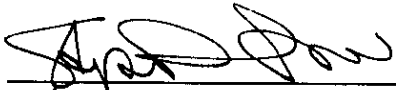
This Agreement shall be governed by the internal laws of the State of Florida. IN the event that any provision, term or clause of this Agreement, or the Note, conflicts with any applicable law, such conflict shall not affect other provisions of this Agreement or the Note which can be given effect without the conflicting

provision. To this end, the provisions of this Agreement and the Note are deemed to be severable.

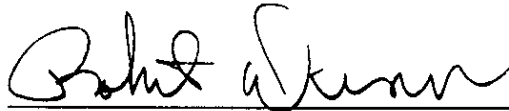
The words Seller, Sellers, Purchaser and Purchasers, whether in singular or plural as the case may be wherever herein used shall be taken to mean and include the singular, if only one, and plural, jointly and severally, if more than one, and their respective heirs, assigns and legal representatives, and, that the word their taken to men his, her or its wherever the context hereof so implies or admits.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals the day and year first above written.

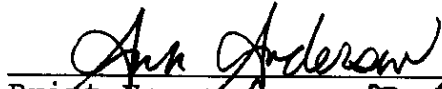
Signed and Sealed in
Our Presence:



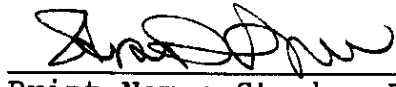
Print Name: Stephen D. Lobrano



ROBERT DUNN



Print Name: Anna M. Anderson



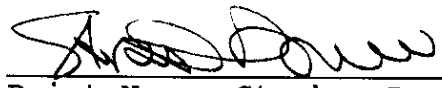
Print Name: Stephen D. Lobrano



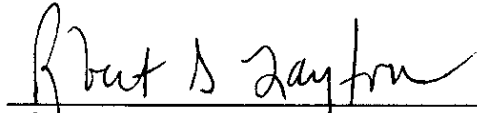
RICHARD E. LOVING



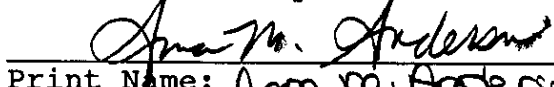
Print Name: Anna M. Anderson



Print Name: Stephen D. Lobrano



ROBERT S. LAYTON

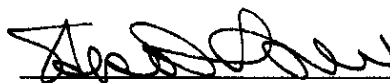


Print Name: Anna M. Anderson

STATE OF FLORIDA

COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 31st day of August, 1995, by ROBERT DUNN, who is personally known to me ~~or who provided~~ as ~~identification~~ and who did\did not take an oath.



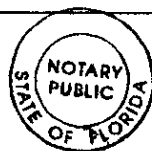
Print Name: Stephen D. Lobrano
Notary Public, State of Florida
at Large

My Commission Expires:

STATE OF FLORIDA

COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 31st day of August, 1995, by RICHARD E. LOVING, who is personally known to me ~~or who provided~~ as ~~identification~~ and who did\did not take an oath.



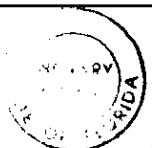
STEPHEN D. LOBRANO
My Comm Exp. 11/17/97
Bonded By Service Ins
No. CC312621

☒ Personally Known ☐ Other L.D.



Print Name: Stephen D. Lobrano
Notary Public, State of Florida
at Large

My Commission Expires:



STEPHEN D. LOBRANO
My Comm Exp. 11/17/97
Bonded By Service Ins
No. CC312621

☒ Personally Known ☐ Other L.D.

STATE OF FLORIDA

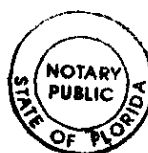
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 31st day of August, 1995, by ROBERT S. LAYTON, who is personally known to me ~~or who provided~~ _____ as ~~identification~~ and who did ~~not~~ take an oath.



Print Name: Stephen D. Lobrano
Notary Public, State of Florida
at Large

My Commission Expires:



STEPHEN D. LOBRANO
My Comm Exp. 11/17/97
Bonded By Service Ins
No. CC312621
☒ Personally Known ☐ Other I. D.

EXHIBIT "A"

A part of Lot "F" as shown on a replat of Lot 21, Section 1, Orange Park as recorded in Deed Book 43, Page 423 (known as Prebles Subdivision, of the public records of Clay County, Florida), more particularly described as follows: For a point of reference commence at the Southwest corner of said Lot "F", located on the East right of way line of U.S. Highway #17 and run thence North for a distance of 100 feet along the East right of way line of U.S. Highway #17 to the point of beginning; thence East and parallel with the South line of said Lot "F" a distance of 250 feet; thence North parallel with the East right of way line of U.S. Highway #17, a distance of 100 feet; thence West and parallel with the South line of said Lot "F" a distance of 250 feet, to a point on the East right of way line of U.S. Highway #17; thence South along the East right of way line of U.S. Highway #17 a distance of 100 feet to the point of beginning.