

17.60

This Mortgage Deed

Instrument 200400013960 OR Volume 721 Page 5

Executed the 22 day of January A.D. 2004 by Craig A. Grant, a single man

MADISON
Documentary Fee \$ 30.80
Date Paid 07-15-2004
TIM SANDERS

hereinafter called the mortgagor, (buyer), to Madison Blue, Inc.

Filed for Record in
MADISON
TIM SANDERS
07-15-2004 At 12:35 pm.
MORTGAGE 40.80
OR Volume 721 Page 5 - 5

(Whenever used herein the terms "mortgagor" and "mortgagee" include all the parties to this instrument and the heirs, legal representatives and assigns of individuals and the successors and assigns of corporations, and the term "note" includes all the notes herein described if more than one.)

Witnesseth, that for good and valuable considerations and also in consideration of the aggregate sum named in the promissory note of even date herewith, the mortgagor hereby grants, bargains, sells, aliens, remises, conveys and confirms unto the mortgagee all the certain land of which the mortgagor is now seized and in possession situate in MADISON County, Florida, viz: Parcel 34 of Blue Springs Estates as more particularly described in Declaration of Restrictions
A subdivision as per the plat thereof filed at Plat Book _____ Page _____ of the Public Records of the above mentioned county and state.

AMOUNT OF INDEBTEDNESS secured hereby Eight Thousand Eight Hundred dollars (\$ 8800)

To Have and to Hold the same, together with the tenements, hereditaments and appurtenances hereto belonging, and the rents, issues and profits thereof, unto the mortgagee, in fee simple.

And the mortgagor covenants with the mortgagee that the mortgagor is indefeasibly seized of said land in fee simple; that the mortgagor has good right and lawful authority to convey said land as aforesaid; that the mortgagor will make such further assurances to perfect the fee simple title to said land in the mortgagee as may reasonably be required; that the mortgagor hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever and that said land is free and clear of all encumbrances except taxes accruing subsequent to December 31, 2003, and all restrictions, reservations, easements and limitations of record, common to the subdivision or as shown on the plat thereof. This is a purchase money mortgage. Mortgagor states under oath that the property described herein is not homestead property of mortgagor. *and Protective Covenants as recorded in O R Book 120 Page 32 in Madison County Florida,

Provided Always that if said mortgagor shall pay unto said mortgagee the certain promissory note secured hereby and shall perform, comply with and abide by each and every one of the agreements, stipulations, conditions and covenants thereof, and of this mortgage, then this mortgage and the estate hereby created, shall cease, determine and be null and void.

And the mortgagor hereby further covenants and agrees to pay promptly when due the principal and interest and other sums of money provided for in said note and this mortgage, or either; to pay all and singular taxes, assessments, levies, liabilities, obligations, and encumbrances of every nature on said property; to permit, commit or suffer no waste, impairment or deterioration of said land or the improvements thereon at any time; to cut or remove no timber from said land without the prior written consent of mortgagee; to comply with all restrictions and with all Federal, State and local laws affecting the use of the premises; to keep the buildings now or hereafter on said land fully insured in a sum of not less than full insurable value in a company or companies acceptable to the mortgagee, the policy or policies to be held by, and payable to, said mortgagee, and in the event any sum of money becomes payable by virtue of such insurance the mortgagee shall have the right to receive and apply the same to the indebtedness hereby secured, accounting to the mortgagor for any surplus; if requested by mortgage holder, to make additional monthly payments to mortgage holder in an amount sufficient to pay future estimated property taxes, special assessments and/or insurance premiums on the subject property, such payments to be held by mortgage holder in a non-interest bearing escrow account until the same are due and payable; to pay all costs, charges, and expenses, including lawyer's fees and title searches, reasonably incurred or paid by the mortgagee because of the failure of the mortgagor to promptly and fully comply with the agreements, stipulations, conditions and covenants of said note and this mortgage, or either, whether suit be brought or not; to perform, comply with and abide by each and every one of the agreements, stipulations, conditions and covenants set forth in said note and this mortgage or either. In the event the mortgagor fails to pay when due any tax, assessment, insurance premium or other sum of money payable by virtue of said note and this mortgage, or either, the mortgagee may pay the same, without waiving or affecting the option to foreclose or any other right hereunder, and all such payments shall bear interest from date thereof at the highest lawful rate then allowed by the laws of the State of Florida.

If any sum of money herein referred to be not promptly paid within thirty (30) days next after the same becomes due, or if each and every one of the agreements, stipulations, conditions and covenants of said note and this mortgage, or either, are not fully performed, complied with and abided by, then the entire sum mentioned in said note, and this mortgage, or the entire balance unpaid thereon, shall forthwith or thereafter, at the option of the mortgagee, become and be due and payable, anything in said note or herein to the contrary notwithstanding. Failure by the mortgagee to exercise any of the rights or options herein provided shall not constitute a waiver of any rights or options under said note or this mortgage accrued or thereafter accruing. All payments due under the note secured hereby shall be subject to a late charge if made more than ten (10) days after the date due equal to the greater of 4% of the payment amount or ten dollars (\$10.00).

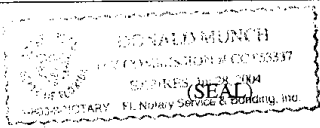
In Witness Whereof the said mortgagor has hereunto signed and sealed these presents the day and year first above written.

Signed, sealed and delivered in the presence of:
Witness 1 Mary K Scheal
Print Mary K. Scheal
Witness 2 Michelle L Brown
Print Michelle L Brown
STATE OF FLORIDA
COUNTY OF ST. JOHNS

Craig A. Grant

RECEIVED
FEB 26 2004
Central Title & Escrow
S.

The foregoing instrument was acknowledged before me this 22 day of January, 2004, by Craig A. Grant, who is/are personally known to me or who provided _____ as identification.



Donald Munch
Notary Public, State of Florida
Dorcas Mowatt
Printed Name of Notary Public
My Commission Expires 7/28/04
Commission # 953337

As to form only