

Rec 37.50  
Lxs 236.25  
135.11  
408.75

THIS IS NOT A  
THIS IS A BALLOON MORTGAGE AND THE FINAL PAYMENT OR THE BALANCE DUE UPON  
MATURITY IS \$ 67,500.00, TOGETHER WITH ACCRUED INTEREST, IF  
ANY, AND ALL ADVANCEMENTS MADE BY THE MORTGAGEE UNDER THE TERMS OF THIS  
MORTGAGE.

MORTGAGE

THIS MORTGAGE is made this 17th day of July, 2000, between the  
Mortgagors, JOHN J. CULLARO, JR. and ERIN C. CULLARO, husband and wife,  
whose address is: [REDACTED] (herein referred to  
collectively as the "Mortgagor"), and the Mortgagee, VIRGINIA D.  
GREENWOOD, whose address is: 4116 Apple Blossom Road, Lutz, Florida  
33549,

**INSTR # 2000206221**

**OR BK 10286 PG 1955**

W I T N E S S E T H:

RECORDED 07/21/2000 02:28 PM

RICHARD AKE CLERK OF COURT

HILLSBOROUGH COUNTY

DOC TAX PD(F.S.201.08) 236.25

INT. TAX PD(F.S.199) 135.00

WHEREAS, Mortgagor is indebted to Mortgagee in the principal sum of  
SIXTY-SEVEN THOUSAND FIVE HUNDRED and NO/100 DOLLARS (\$67,500.00) secured  
and to be paid according to the terms and conditions of this Mortgage and  
that certain Promissory Note of even date herewith (hereinafter referred  
to as the "Note"), a copy of which is attached hereto as Exhibit "A" and  
incorporated herein by reference. Mortgagor does hereby mortgage, grant  
and convey to Mortgagee that certain real property situate  
in the County of Hillsborough, State of Florida, more particularly  
described as follows:

Lot 17, Block 1, THE ESTATES AT WHITE TROUT LAKE,  
according to the map or plat thereof as recorded in Plat Book  
74, Page 1, of the Public Records of Hillsborough County,  
Florida;

TOGETHER WITH all the improvements now or hereafter erected on the  
property and all easements, rights, appurtenances, rents, royalties,  
mineral, oil and gas rights and profits, water rights and stock in all  
fixtures now or hereafter a part of the property. All replacements and  
additions shall also be covered by this Mortgage. All of the foregoing  
is referred to in this Mortgage as the "Property".

Mortgagor covenants that mortgagor is lawfully seized of the estate  
hereby conveyed and has the right to mortgage, grant and convey the  
Property; that the Property is unencumbered, except for encumbrances of

Return to  
✓ Michael J Palermo, Esq.  
3913 San Rafael St  
Tampa, FL 33629

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record. Mortgagor warrants and will defend generally the title to the Property against all claims and demands subject to any easements or encumbrances of record at the time of the execution hereof.

**UNIFORM COVENANTS:** Mortgagor and Mortgagee covenant and agree as follows:

1. **Payment of Principal and Interest.** Mortgagor shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note.

2. **Payment of Taxes, Maintenance Fees, Assessments, etc.** Mortgagor shall promptly pay when due all taxes, assessments, liabilities, obligations and encumbrances of every nature on the above described real property, and if the same be not promptly paid by the Mortgagor, the Mortgagee may at any time pay the same without waiving or affecting the option to foreclose or any other right hereunder, and every payment so made shall bear interest from the date thereof at the rate of Ten (10%) percent per annum.

3. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Mortgagee under the Note and Paragraphs 1 and 2 hereof shall be applied by Mortgagee first in payment of amounts payable to Mortgagee by Mortgagor under Paragraph 2 hereof, then to interest payable on the Note, then to the principal of the Note.

4. **Protection of Mortgagee's Security.** If Mortgagor fails to perform the covenants and agreements contained in this Mortgage, or there is a legal proceeding that may sufficiently affect Mortgagee's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Mortgagee may do and pay for whatever is necessary to protect the value of the Property and Mortgagee's rights in the Property. Mortgagee's actions may include paying any sums secured by a lien which has priority over this Mortgage, appearing in court or paying reasonable attorney's fees and entering on the Property to make repairs to any improvements upon the property or to reasonably maintain the property. Although Mortgagee may take action under this paragraph 6, Mortgagee does not have to do so.

Any amounts disbursed by Mortgagee under this paragraph 4 shall become additional debt of Mortgagor secured by this Mortgage. Unless Mortgagor and Mortgagee agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable with interest upon notice from Mortgagee to Mortgagor

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requesting payment.

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5. **Inspection.** Mortgagee may make or cause to be made reasonable entries upon and inspections of the Property, provided that Mortgagee shall give Mortgagor notice prior to any such inspection specifying reasonable cause therefor related to Mortgagee's interest in the Property.

6. **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Mortgagee and applied to payment of any outstanding charges owed to mortgagee under paragraph 2 above, then to interest due upon the under the terms of the promissory note secured by this mortgage, and then to the payment of the principal balance of said mortgage then owing, until paid in full.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage with the excess, if any, paid to Mortgagor. In the event of a partial taking of the Property, unless Mortgagor and Mortgagee otherwise agree in writing, all sums received by Mortgagor shall be paid to Mortgagee until this mortgage shall be paid in full in accordance with the terms hereof, with the balance of the proceeds, if any, paid to Mortgagor.

If the Property is abandoned by Mortgagor, or if after notice by Mortgagee to Mortgagor that the condemnor offers to make an award or settle a claim for damages, Mortgagor fails to respond to Mortgagee within thirty (30) days after the date of such notice is mailed, Mortgagee is authorized to collect and apply the proceeds, at Mortgagee's option, either to restoration or repair of the Property or to the sums secured by this Mortgage.

Unless Mortgagee and Mortgagor otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the balloon payment of all unpaid principal and interest due upon the promissory note secured hereby.

7. **Mortgagor Not Released.** Extension of the time for payment of the sums secured by this Mortgage granted by Mortgagee to any successor in interest of Mortgagor shall not operate to release, in any manner, the liability of the original Mortgagor and Mortgagor's successors in interest. Mortgagee shall not be required to commence proceedings against such successor or refuse to extend time for payment of any demand made by the original Mortgagor and Mortgagor's successors in interest.

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8. **Forbearance by Mortgagee Not a Waiver.** Any forbearance by Mortgagee in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The payment of taxes or other liens or charges by Mortgagee shall not be a waiver of Mortgagee's right to accelerate the maturity of the indebtedness secured by this Mortgage.

9. **Remedies Cumulative.** All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently or successively.

10. **Successors and Assigns Bound; Joint and Several Liability; Captions.** The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to the respective successors and assigns of Mortgagee and Mortgagor, subject to the provisions of paragraph hereof. The captions and headings of the paragraphs of this Mortgage are for convenience only, and are not to be used to interpret or define the provisions hereof.

11. **Notice.** Except for any notice required under applicable law to be given in any manner, (a) any notice to Mortgagor provided for in this Mortgage shall be given by mailing such notice by Certified Mail addressed to Mortgagor at the Property Address or at such other address as Mortgagor may designate by notice to Mortgagee as provided herein, and (b) any notice to Mortgagee's address stated herein or to such other address as Mortgagee may designate by notice to Mortgagor as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Mortgagor or Mortgagee when given in the manner designated herein.

12. **Uniform Mortgage; Governing Law; Severability.** This form of mortgage combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property. This Mortgage shall be governed by the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision, and to this end the provisions of the Mortgage and the Note are declared to be severable.

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13 **Mortgagor's Copy.** Mortgagor shall be furnished a conformed copy of the Note and of this Mortgage at the time of execution or after recordation hereof.

**Non-Uniform Covenants.** Mortgagor and Mortgagee further covenant and agree as follows:

14. **Transfer of the Property; Assumption.** If all or any part of the Property or an interest therein is sold or transferred by Mortgagor without Mortgagee's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three (3) years or less not containing an option to purchase, Mortgagee may, at Mortgagee' option, declare all the sums secured by this Mortgage to be immediately due and payable. Mortgagee shall have waived such option to accelerate if prior to the sale or transfer Mortgagee and the person to whom the Property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Mortgagee and that the interest payable on the sums secured by this Mortgage shall be at such rate as Mortgagee shall request. If Mortgagee has waived the option to accelerate provided in this paragraph 14, and if Mortgagor's successor in interest has executed a written assumption agreement accepted in writing by Mortgagee, Mortgagee shall release Mortgagor from all obligations under this Mortgage and the Note.

If Mortgagee exercises such option to accelerate, Mortgagee shall mail Mortgagor notice of acceleration in accordance with paragraph 11 hereof. Such notice shall provide a period of not less than thirty (30) days from the date the notice is mailed within which Mortgagor may pay the sums declared due. If Mortgagor fails to pay such sums prior to the expiration of such period, Mortgagee may, without further notice or demand on Mortgagor, invoke any remedies permitted by paragraph 18 hereof.

15. **Assignments of Rents; Appointment of Receiver.** As additional security hereunder, Mortgagor hereby assigns to Mortgagee the rents of the Property, if any, provided that Mortgagor shall, prior to acceleration under paragraph 14 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraph 14 hereof or abandonment of

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the Property, Mortgagee shall be entitled to have a receiver appointed by a court to enter upon, take possession of and manage the Property and to collect the rents of the Property, if any, including those past due. All rents collected by the receiver shall be applied first to payment of the costs under paragraph 2 above and costs, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorney's fees, and then to the sums secured by this Mortgage. The receiver shall be liable to account only for rents actually received.

16. **Release.** Upon payment of all sums secured by this Mortgage, Mortgagee shall release this Mortgage without charge to Mortgagor. Mortgagor shall pay all costs of recordation, if any.


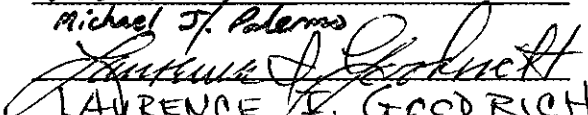
17. **Attorney's Fees.** As used in this Mortgage and in the Note, "attorney's fees" shall include attorney's fees, if any, which may be awarded by an appellate court.


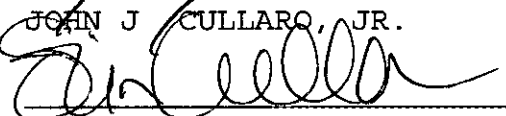
18. **Purchase Money Mortgage.** This Mortgage is a Purchase Money Mortgage securing the unpaid balance of the purchase price for the property encumbered hereby and any other sums due hereunder.

19. **Balloon Mortgage.** THIS IS A BALLOON MORTGAGE DUE AND PAYABLE ON JULY 17TH DAY OF JULY, 2001, AND THE FINAL PAYMENT OR THE BALANCE DUE UPON MATURITY IS \$67,500.00, TOGETHER WITH ACCRUED INTEREST, IF ANY, AND ALL ADVANCEMENTS MADE BY THE MORTGAGEE UNDER THE TERMS OF THIS MORTGAGE

IN WITNESS WHEREOF, Mortgagor has executed this Mortgage the day and year first above written.

Signed, sealed and delivered  
in the presence of:

  
Michael J. Palermo  
  
LAURENCE J. GOODRICH

  
JOHN J. CULLARO, JR.  
  
ERIN C. CULLARO

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STATE OF FLORIDA  
COUNTY OF HILLSBOROUGH

The execution of the foregoin mortgage was acknowledged before me this 17<sup>th</sup> day of July, 2000, by JOHN J. CULLARO, JR. who is personally known to me or who presented Florida Driver License No. C460-470-68-210-0 as identification, and who did not take an oath, and by ERIC C. CULLARO, who is personally known to me or who presented Florida Driver License No. C460-203-67-642-0 as identification and who did not take an oath.



Michael James Palermo  
Commission # 00910630  
Expires Feb. 15, 2004  
Bonded Thru  
Atlantic Bonding Co., Inc.

Michael J. Palermo  
Name: \_\_\_\_\_  
NOTARY PUBLIC, STATE OF FLORIDA

THIS IS NOT A

PROMISSORY NOTE\$ 67,500.00Tampa, Florida  
July, 17, 2000

One year after date, for value received, the undersigned promise to pay to VIRGINIA D GREENWOOD, or her order, the sum of SIXTY-SEVEN THOUSAND FIVE HUNDRED and NO/100 DOLLARS (\$67,500.00) at 4116 Apple Blossom Road, Lutz, Florida 33549, together with interest at the rate of eight and one-half (8½%) percent per annum, payable monthly, commencing August 17, 2000 and on the 17th day of each month thereafter on the sums remaining from time to time unpaid, until paid in full. The makers shall have the option to pay off at any time the entire sum remaining unpaid, with interest to the date of payment only. There will be a five (5%) late charge on any payments not received within ten (10) days of due date.

It is agreed that time is of the essence of this contract and that in the event of default in payment of any installment of interest for a period of thirty (30) days, the holders of this Note may, at their option, declare all the remainder of said debt due and collectable, and any failure to exercise said option shall not constitute a waiver of the right to exercise the same at any other time.

Now, should it become necessary to collect this Note through an attorney, each of us, whether maker, security or endorser, hereby agrees to pay all costs of such collection, including a reasonable attorney's fee and hereby waives presentment for payment, protest and notice of protest and non-payment of this Note, and does hereby consent and agree to the extension and renewal of this Note, without notice, and agrees that such liability shall continue until this Note and all extensions or renewals and all interest is paid in full and satisfied.

THIS IS A BALLOON NOTE AND THE FINAL PAYMENT OR THE BALANCE DUE UPON MATURITY IS \$67,500.00, TOGETHER WITH ACCRUED INTEREST, IF ANY, AND ALL ADVANCEMENTS MADE BY THE MORTGAGEE UNDER THE TERMS OF THIS NOTE.

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JOHN J. CULLARO, JR.EXHIBIT "A"

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ERIC C. CULLARO