

This instrument prepared by:
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Copus & Copus, P.A.
25 Walter martin Road Suite 200
Fort Walton Beach, Florida 32548

Documentary stamps \$ 577.50

Intangible Tax \$330.00

Recording Fee \$86.50

_____ [space above this line for recording purposes] _____

AGREEMENT FOR DEED

THIS DAY this agreement is entered into by and between YOLANDA MCSPADDEN, INDIVIDUALLY AND AS PERSONAL REPRESENTATIVE OF THE ESTATE OF DAVID MCSPADDEN JR., hereinafter referred to as the "SELLER", whether one or more, and JONATAN U. BARBOZA hereinafter referred to as the "PURCHASER", whether one or more, on the terms and conditions and for the purposes hereinafter set forth.

**I.
SALE OF PROPERTY**

For and in consideration of TEN DOLLARS (\$10.00) and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, Seller does hereby agree to convey, sell, assign, transfer and set over unto Purchaser, the following real property situated in Bay County, State of Florida, said property being described as follows:

THE NORTH 7 FEET OF LOT 19, THE SOUTH 12 FEET OF LOT 21 AND ALL OF LOT 20 IN BLOCK 4 OF NORTH HIGHLAND ADDITION TO PANAMA CITY, FLORIDA, LOCATED IN THE WEST HALF OF EAST HALF OF SOUTHWEST QUARTER OF NORTHEAST QUARTER OF SECTION 5, TOWNSHIP 4 SOUTH, RANGE 14 WEST, ACCORDING TO THE PLAT ON FILE IN THE OFFICE OF THE CLERK OF CIRCUIT COURT OF BAY COUNTY, FLORIDA.

Together with all rights of ownership associated with the property, including, but not limited to all easements and rights benefitting the premises, whether or not such easements and rights are of record, and all tenements, hereditaments, improvements and appurtenances, including all fixtures, if any, now on the premises.

SUBJECT TO all recorded easements, rights-of-way, conditions encumbrances and limitations and to all applicable building and use restrictions, zoning laws and ordinances, if any, affecting the property.

II.
PURCHASE PRICE AND TERMS

The purchase price of the property shall be **\$165,000.00**. The Purchaser does hereby agree to pay to the order of the Seller the sum of **\$10,000.00** upon or prior to execution of this agreement, with the balance of **\$155,000.00** being due and payable as follows:

Balance payable, together with interest on the whole sum that shall be from time to time unpaid at the rate of **SEVEN & ONE-HALF percent (7.5%)**, per annum, payable in the amount of **One Thousand Four Hundred Thirty-Six and 87/100 Dollars (\$1,436.87)** per month beginning on the **1st day of March 2023** and continuing on the same day each month thereafter until the **1st day of February, 2038**, the date of the final payment.

Interest shall be computed monthly and deducted from payment and the balance of payment shall be applied to principal.

III.
TIME OF THE ESSENCE

Time is of the essence in the performance of each and every term and provision in the agreement by Purchaser.

IV.
SECURITY

This contract shall stand as security of the payment of the obligations of Purchaser. The Seller shall have the right to foreclose upon a default by the Purchaser.

V.
MAINTENANCE OF IMPROVEMENTS

All improvements on the property, including but not limited to, buildings, trees or other improvements now on the premises, or hereafter made or placed thereon, shall be a part of the security for the performance of this contract and shall not be removed therefrom, without written permission from Seller. Purchaser shall not commit, or suffer any other person to commit, any waste or damage to said premises or the appurtenances and shall keep the premises and all improvements in as good condition as they are now.

VI.
CONDITION OF IMPROVEMENTS

Purchaser agrees that the Seller has not made, nor makes any representations or warranties as to the condition of the premises, the condition of the buildings, appurtenances

and fixtures locate thereon, and of the location of the boundaries. Purchaser accepts the property in its "as-is" without warranty of any kind.

VII.
POSSESSION OF PROPERTY

Purchaser shall take possession of the property and all improvements thereon upon execution of this contract and shall continue in peaceful enjoyment of the property so long as all payments due under the terms of this contract are timely made. Purchaser agrees to keep the property in a good state of repair and in the event of a termination of this contract, Purchaser agrees to return the property to Seller in substantially the same condition as it now exists, ordinary wear and tear excepted. Seller reserves the right to inspect the property at any time with notice or after 48 hours of attempts to contact Purchaser without notice to Purchaser. Purchaser will abide by all legal Covenants or Restrictions imposed on the property by the Public Records.

VIII.
TAXES, INSURANCE AND ASSESSMENTS

Taxes and Assessments: During the term of this contract:

- (a) Purchaser shall pay all ad valorem and other taxes levied against the property, and shall provide proof to the Seller that all such taxes for a given year are paid within 5 days of such taxes being paid, or before March 1 of the following year, whichever shall occur sooner.
- (b) Purchaser shall pay all dues and assessments, including special assessments, required by any homeowners' association.
- (c) Purchaser will pay any other assessments or other charges on the subject property which may occur or be imposed.

Content Insurance: Purchaser shall be solely responsible for obtaining insurance of the contents, insuring contents owned by Purchaser.

General Liability Insurance: Liability insurance shall be maintained by Purchaser during the term of this contract naming first mortgagee (if any) and Seller as insured, in the amount of not less than \$100,000.00. The policy shall require the insurance company to give Seller a minimum of 60 days' notice prior to such insurance policy being cancelled or terminated for any reason. Current copies of all insurance shall be provided to Seller within 10 days of obtaining such insurance and upon the request of Seller.

Flood, Fire, Hazard and Windstorm Insurance: Flood, fire, hazard and windstorm insurance shall be maintained as follows:

Purchaser shall obtain flood, fire, hazard and windstorm insurance in the amount of not less than \$175,000.00 on a policy of insurance naming first mortgagee (if one exists) and Seller as insured. The policy shall require the insurance company to give Seller a minimum of 60 days' notice prior to such insurance policy being cancelled or terminated for any reason. Current copies of all insurance shall be provided to Seller within 10 days of obtaining such insurance and upon the request of Seller.

Should the Purchaser fail to pay any tax or assessment, or installment thereof, when due, or keep said buildings and property insured, Seller may pay the same and have the property insured, and the amounts thus expended by Seller shall be a lien on said premises and may be added to the balance of then unpaid, or collected by the Seller, in the discretion of the Seller, with interest until paid at the rate of 18 percent (18%) per annum.

In case of any damage as a result of which said insurance proceeds are available, the Purchaser may, within sixty (60) days of said loss or damage, give to first mortgagee (if one) and Seller written notice of Purchaser's election to repair or rebuild the damaged parts of the premises, in which event said insurance proceeds shall be used for that purpose, with Seller's approval of all facets of the rebuilding process. The balance of said proceeds, if any, which remain after completion of said repairing or rebuilding, or all of said insurance proceeds if the Purchaser elects not to repair or rebuild, shall be applied first toward the satisfaction of any existing defaults under the terms of this contract, and then as a prepayment upon principal balance owing. No such prepayment shall defer the time for payment of any remaining payments required by said contract. Any surplus of said proceeds in excess of the balance owing hereon shall be paid to Purchaser.

IX. **DEFAULT**

If the Purchaser shall fail to perform any of the covenants or conditions contained in this contract on or before the date on which the performance is required, the Seller may give Purchaser notice of default or performance, stating that the Purchaser is allowed fourteen (14) days from the date of the Notice to cure the default or performance. In the event the default or failure or performance is not cured within the 14-day time period, then Seller shall have any of the following remedies:

- (a) Give the Purchaser a written notice specifying the failure to cure the default and informing the Purchaser that if the default continues for an additional seven (7) days after service of the notice of failure to cure, that without further notice, this contract shall stand cancelled and Seller may regain possession of the property as provided herein; or

- (b) Give the Purchaser a written notice specifying the failure to cure the default and informing the Purchaser that if the default continues for an additional seven (7) days after service of the notice of failure to cure, that without further notice, the entire principal and balance and unpaid interest shall be immediately due and payable and Seller may take appropriate action against Purchaser for collection of same according to the laws of the State of Florida.

In the event of Default in any of the terms and conditions or installments due and payable under the terms of this contract and Seller elects 9(a), Seller shall be entitled to immediate possession of the property.

In the event of default and termination of the contract by Seller, Purchaser shall forfeit any and all payments made under the terms of this contract including taxes and assessments as liquidated damages. Seller shall also be entitled to recover such other damages as they may be due which are caused by the acts or omissions of Purchaser.

The parties expressly agree that in the event of default not cured by the Purchaser and termination of this agreement, and Purchaser fails to vacate the premises, Seller shall have the right to obtain possession by appropriate court action.

X.
DEED AND EVIDENCE OF TITLE

Upon total payment of the purchase price and any and all late charges, and other amounts due Seller, Seller agrees to deliver to Purchaser a Warranty Deed to the Subject property, at Seller's expense, free and clear of any liens or encumbrances other than taxes and assessments for the current year.

XI.
GIVING OF NOTICES

All notices required hereunder shall be deemed to have been made when deposited in the U.S. Mail, postage prepaid, certified, return receipt requested to the Purchaser or Seller at the addresses listed below. All notices required hereunder may be sent to:

Seller: **Yolanda McSpadden, as Personal Representative of the Estate of David L. McSpadden, Jr.**
415A Verb Street
Fort Walton Beach, Florida 32547

-with copies to: Copus & Copus, P.A.
25 Walter Martin Road NE, Suite 200
Fort Walton Beach, Florida 32548

Purchaser: Jonatan U. Barboza

1703 East 7th Street
Panama City, FL 32401

XII.
ASSIGNMENT OR SALE

Purchaser shall not sell, assign, transfer or convey any interest in the subject property or this agreement with first securing the written consent of the Seller.

XIII.
PREPAYMENT

Purchaser shall have the right to prepay, without penalty, the whole or any part of the balance remaining unpaid on this contract at any time before the due date.

IVX.
ATTORNEY'S FEES

In the event of default, Purchaser shall pay to Seller Seller's reasonable attorney's fees and actual attorney's fees and costs incurred by Seller in enforcement of any rights of Seller. All attorney's fees shall be payable prior to Purchaser being deemed to have corrected any default. Attorney's fees for the prevailing party shall include trial and appellate fees.

XV.
LATE PAYMENT CHARGES

If Purchaser shall fail to pay to Seller, within five (5) days after the due date, any installment due hereunder, Purchaser shall be required to pay an additional charge of five percent (5%) of the late installment plus \$15.00 per day until paid. Such charge shall be paid to Seller at the time of payment of the past due installment.

XVI.
CONVEYANCE OR MORTGAGE BY SELLER

If the Seller's interest is now or hereafter encumbered by a mortgage, the Seller covenants that Seller will meet the payments of principal and interest thereon as they mature and produce evidence thereof to Purchaser upon demand. In the event the Seller shall default upon any such mortgage or land contract, the Purchaser shall have the right to do the acts or make the payments necessary to cure such default and shall be reimbursed for doing so by receiving, automatically, credit to this contract to apply on the payments due or to become due hereon.

The Seller reserves the right to convey, his or her interest in the above described land and such conveyance hereof shall not be a cause for rescission but such conveyance shall be subject to the terms of this agreement.

The Seller may, during the life of this contract, place a mortgage on the premises above described, which shall be a lien on the premises, superior to the rights of the Purchaser herein, or may continue and renew any existing mortgage thereon, provided that the aggregate amount due on all outstanding mortgages shall not at any time be greater than the unpaid balance of the contract.

XVII.
ENTIRE AGREEMENT

This Agreement embodies and constitutes the entire understanding between the parties with respect to the transactions contemplated herein. All prior or contemporaneous agreements, understandings, representations, oral or written, are merged into this Agreement.

XVIII.
AMENDMENT – WAIVERS

This Agreement shall not be modified, or amended except by an instrument in writing signed by all parties.

No delay or failure on the part of any party hereto in exercising any right, power or privilege under this Agreement or under any documents furnished in connection with or pursuant to this Agreement shall impair any such right, power or privilege or be construed as a waiver of any default or any acquiescence therein. No single or partial exercise of any such right, power or privilege shall preclude the further exercise of such right, power or privilege, or the exercise of any other right, power or privilege. No waiver shall be valid against any party hereto unless made in writing and signed by the party against whom enforcement of such waiver is sought and then only to the extent expressly specified therein.

XIX.
SEVERABILITY

If any one or more of the provisions contained in this Agreement shall be held illegal or unenforceable by a court, no other provisions of this Agreement shall be affected by this holding. The parties intend that in the event one or more provisions of this agreement are declared invalid or unenforceable, the remaining provisions shall remain enforceable and this agreement shall be interpreted by a Court in favor of survival of all remaining provisions.

XX.
HEADINGS

The headings contained in this Agreement are inserted for convenience of reference only and shall not be deemed to be part of this Agreement for any purpose, and shall not in any way define or affect the meaning, construction of scope of any of the provisions hereof.

XXI.
PRONOUNS

All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine, neuter, singular, or plural, as the identity of the person or entity may require. As used in this Agreement: (1) words of the masculine gender shall mean and include corresponding neuter words or words of the feminine gender, (2) words in the singular shall mean and include the plural and vice versa, and (3) the work "may" gives sole discretion without any obligation to take any action.

XXII.
JOINT AND SEVERAL LIABILITY

All Purchasers, if more than one, covenants and agrees that their obligations and liability shall be joint and several.

XXIII.
PURCHASER'S RIGHT TO REINSTATE AFTER ACCELERATION

If the Purchaser defaults and the loan is accelerated, then Purchaser shall have the right of reinstatement as allowed under the Laws of Florida, provided that Purchaser: (a) pays Lender all sums which then would be due under this agreement as if no acceleration has occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing the agreement, including but not limited to, reasonable attorney's fees, and other fees and costs incurred for the purpose of protecting the Seller's interest in the Property and rights under this agreement. Seller may require that Purchaser pay such reinstatement sums and expenses in one or more of the following forms, as selected by Seller: (a) cash, (b) money order, (c) certified check, bank check treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality or entity or (d) electronic funds transfer. Upon reinstatement by Purchaser, this Security Instrument and obligations secured hereby remain fully effective as if no acceleration had occurred.

XXIV.
HEIRS AND ASSIGNS

This Contract shall be binding upon and shall inure to the benefit of the heirs, administrators, executors, and assigns of the parties hereto. However, nothing herein shall authorize a transfer in violation paragraph (XXII).

WITNESS THE SIGNATURES of the Parties this 30th day of January, 2023.

Beth McDonald
Witness

Print name Beth McDonald

Yolanda McSpadden
YOLANDA MCSPADDEN, individually
and as Personal Representative of the
Estate of David McSpadden Jr. - SELLER

Cindy M. Hernandez
Witness

Print name Cindy M. Hernandez

Beth McDonald
Witness

Print name Beth McDonald

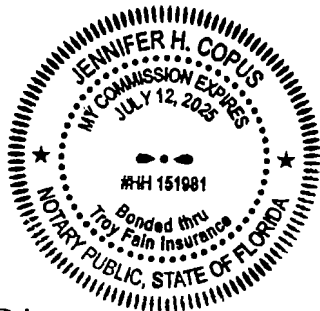
Jonatan U. Barboza
JONATAN U. BARBOZA - PURCHASER

Cindy M. Hernandez
Witness

Print name Cindy M. Hernandez

STATE OF FLORIDA
COUNTY OF OKALOOSA

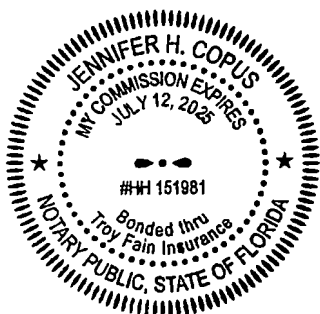
THE FOREGOING INSTRUMENT was acknowledged before me, the undersigned authority, by YOLANDA MCSPADDEN, who is personally known to me on this 30th day of January, 2023 and who did take an oath and who appeared personally and not via remote notarization.



Jennifer H. Copus
NOTARY PUBLIC
State of Florida

STATE OF FLORIDA
COUNTY OF OKALOOSA

THE FOREGOING INSTRUMENT was acknowledged before me, the undersigned authority, by JONATAN U. BARBOZA, who is personally known to me, or has produced _____ as identification, on this 30th day of January, 2023 and who did take an oath and who appeared personally and not via remote notarization.



Jennifer H. Copus
NOTARY PUBLIC
State of Florida