

THIS MORTGAGE this day made and entered into by and between.....

D. A. Dorsey and Rebecca Dorsey, his wife,

of the county of Dade and State of Florida, of the first part, hereinafter referred to as mortgagor, which term is used in its general sense and shall include all persons signing as mortgagors, whether plural or singular, natural or artificial, and THE FLORIDA BOND & MORTGAGE COMPANY, a corporation existing under the laws of the State of Florida, as Trustee, party of the second part, hereinafter called the Trustee.

WITNESSETH: That the said mortgagor, for a valuable consideration to said mortgagor in hand paid, the receipt whereof is hereby acknowledged, has granted, bargained sold and conveyed and by these presents doth hereby grant, bargain, sell and convey unto the Florida Bond & Mortgage Company, in its capacity as trustee as aforesaid, all that certain lot, tract or parcel of land situate, lying and being in Dade County, State of Florida, described as follows, to-wit:

Lots One (1) and Two (2) of Block Six (6) of Baldwin
and Oxar's Subdivision, according to the amended plat thereof,
recorded in Plat Book "B" at Page 87 of the Public Records of
Dade County, Florida.

TO HAVE AND TO HOLD the same, together with the tenements, hereditaments, and appurtenances thereunto belonging, unto the said Trustee in fee simple forever.

And the said Mortgagor does hereby covenant with said Trustee that the said Mortgagor is indefeasibly seized of said real estate or other property in fee simple as aforesaid, that it shall be lawful for the said Trustee at all times to peaceably and quietly enter upon, hold, occupy and enjoy said land; that said land is free from all encumbrances, except as herein stated; that said Mortgagor will make such further assurances to perfect the fee simple title to said real estate or other property in said Trustee as may reasonably be required; and that said Mortgagor does hereby fully warrant the title to said land and all other property above described and will defend the same against the lawful claims of all persons whomsoever.

This instrument, however, is executed in Trust for the purpose of securing the payment of a certain issue of Promissory notes, described as follows, to-wit:

Four promissory notes numbered consecutively 1 to 4, both inclusive; each for FIVE HUNDRED (\$500.00) DOLLARS; maturing April 26, 1926.

Each and all of said note(s) are of even date herewith; bear interest at the rate of ten per cent. per annum, payable semi-annually; deferred principal and interest payments bear interest from maturity at ten per cent; are payable to the order of said Florida Bond and Mortgage Company as Trustee, or to the registered holder thereof; are signed by said

D. A. Dorsey and Rebecca Dorsey

and are written upon a form of which the following in words and figures is a substantial copy:

UNITED STATES OF AMERICA
STATE OF FLORIDA

No.

\$.....

Miami, Florida,

On the day of 19....., for value received,

..... jointly and severally promise to pay to the order of
FLORIDA BOND AND MORTGAGE COMPANY
AS TRUSTEE

and its successors in trust, or, if registered, to the registered holder

DOLLARS

in gold coin of the United States of America of the present standard of weight and fineness, with interest thereon from date at the rate of per cent. per annum, payable semi-annually on and of each year.

Both principal and interest of this note are payable at the office of the Florida Bond and Mortgage Company in Miami, Florida.

This note is one of an issue of mortgage notes amounting in the aggregate to \$....., numbered from to both inclusive, notes being for

..... dollars each and notes for dollars each, all equally secured by a mortgage for like aggregate amount, of even date herewith, made by the undersigned to the Trustee herein.

This note is a valid and binding obligation upon the maker and upon the land described in the said mortgage, of which mortgage this note is a part, and this note may be sold, assigned, pledged as collateral security, purchased and resold by the maker or any purchaser for value, without in any way impairing the validity of this obligation or the mortgage securing the same. This note shall not become valid or obligatory for any purpose unless and until it shall have been authenticated by the certificates of the Trustee herein.

Deferred payments on principal or interest shall bear interest at the rate of ten per cent. per annum, payable semi-annually.

This note is redeemable before maturity, at the option of the payors, upon the terms and in the manner set forth in the said mortgage.

..... (Seal)

..... (Seal)

and the said mortgagor, by the execution of this instrument, obligates and binds himself to pay the notes aforesaid in accordance with their tenor and effect, and to perform, comply with, and abide by each and every the stipulations, agreements, conditions, and covenants of said promissory note(s) and of this mortgage, and furthermore covenants and agrees:

1. To pay all and singular the principal and interest and other sums of money payable by virtue of said promissory note(s) and this mortgage, or either, promptly on the days respectively the same severally become due; and if the same be not promptly paid the said Trustee may at any time pay the same without waiving or affecting the option to foreclose or any right hereunder, and every payment so made by the Trustee, shall bear interest from the date thereof at the rate of ten per cent. per annum, and all such moneys so paid or advanced shall become a part of this mortgage lien as though originally secured hereby.

2. To pay all and singular the taxes, assessments, levies, liabilities, obligations, and encumbrances of every nature now, heretofore or hereafter levied or charged against said described property; and if the same be not promptly paid the said Trustee may at any time pay the same without waiving or affecting the option to foreclose or any right hereunder, and every payment so made by the Trustee, shall bear interest from the date thereof at the rate of ten per cent. per annum, and shall be fully secured by this mortgage.

3. To pay all and singular the costs, charges and expenses, including lawyers' fees, reasonably incurred or paid at any time by said Trustee, because of the failure on the part of the said Mortgagor ~~S~~, to perform, comply with, and abide by each and every the stipulations, agreements, conditions, and covenants of said promissory note(s) and this mortgage, or either.

4. To permit, commit, or suffer no waste, impairment, or deterioration of said property or any part thereof.

5. If any of said sums of money herein referred to be not promptly and fully paid within ten days next after the same severally become due and payable, or if each and every the stipulations, agreements, conditions, and covenants of said promissory note(s) and this mortgage, or either, are not duly performed, complied with and abided by, the said aggregate sum mentioned in said promissory note(s) and each and every note secured hereby shall become due and payable forthwith, or thereafter, at the option of the Trustee, as fully and completely as if the

said aggregate sum of Two Thousand and no/100 dollars or such unpaid balance thereof was originally stipulated to be paid on such day of default or breach, anything in said promissory note(s) or in this deed to the contrary notwithstanding.

6. In case of the filing of any bill to foreclose this mortgage, the complainant shall immediately and without notice be entitled to the appointment of a receiver of the mortgaged property and the rents, issues and profit thereof, with the usual power of receivers in such cases, and such receiver may take and retain possession of the said property during the pendency of such foreclosure suit and until the time of the sale thereof under such foreclosure suit and until the time of the sale thereof under such foreclosure and confirmation of such sale by the Court; and all funds collected from said property by the receiver shall be credited on the indebtedness secured hereby and the cost of foreclosure.

7. To keep the buildings now or hereafter on said land insured in a sum not less than _____

highest insurable value dollars, in a company or companies satisfactory to said Trustee; and said Trustee shall be and is hereby designated agent, with optional authority on its part, during the term of this mortgage deed to place all renewals of said insurance; and the policy or policies shall be held by and payable to said Trustee; and in the event any sum of money becomes payable under such policy or policies, the Trustee shall have the option to receive and apply the same on account of the indebtedness hereby secured, or to permit the Mortgagor(s) to receive and use it, or any part thereof, for other purposes, without thereby waiving or impairing any equity, lien, or right under or by virtue of this mortgage; and may pay for any such insurance or any part thereof without waiving or affecting the option to foreclose or any right hereunder, and each and every such payment made by such Trustee shall become a part of this mortgage lien and shall bear interest from date at the rate of ten per cent. per annum.

8. To deliver to the Trustee, on or before July 1st of each year, tax receipts evidencing the payment of all State, County, and City taxes for the preceding year; and to deliver to the Trustee receipts evidencing the payment of all liens for public improvements within ninety days after the same shall become due and payable.

9. That this deed is intended by the Mortgagor(s) to secure, and does and shall secure, the payment, fully and completely, of any and all sums of money herein described, and of any and all extension and extensions, renewal or renewals with interest thereon, of the promissory note(s) described herein, either in full or in part; and that such moneys, extension or extensions, renewal or renewals shall be subject to all the stipulations, agreements, conditions and covenants in this deed contained.

10. That all the rights, privileges, stipulations, agreements, conditions and covenants in the notes secured hereby and in this deed contained, and which now exist or shall hereafter accrue hereunder, shall extend to and be obligatory upon the heirs, executors, administrators, legal representatives, successors and assigns of the respective parties hereto, and where this mortgage and the notes secured hereby are signed by more than one person, the pecuniary obligation so created shall be considered joint and several and equally binding on all.

A. That the TRUSTEE herein named, in acting as herein designated, is acting for the Mortgagor(s), and also for the owners, holders, and purchasers of any or all notes described herein; which said notes the Trustee is hereby fully authorized and empowered to sell without further consent from the Mortgagor(s).

B. The Trustee is hereby vested with full power and lawful authority to satisfy this mortgage of record without the signatures of the cestuis que trust; but the Trustee shall not satisfy this mortgage until each and every note secured hereby is paid and produced and surrendered to the Trustee, or, if such surrender is not made, then upon proof satisfactory to the Trustee that all the indebtedness secured by this mortgage has been paid and cancelled.

C. Any note secured by this mortgage and described herein may at the option of Mortgagor be redeemed by the payors at any time

prior to maturity, upon payment to the holder thereof of the principal, accrued interest, and a premium equal to two per cent. of the principal.

D. The Trustee herein named, in accepting this trust, also reserves the right whenever it may deem proper, to nominate, designate, and appoint any other responsible person or trust company to act in its place and stead, and to carry out all the terms and conditions of this trust mortgage; and the mortgagors herein, in executing this instrument hereby fully authorize and empower the Trustee herein named to appoint any other responsible person or trust company to act as Trustee in lieu of the Trustee herein named; and hereby vest in any trustee so substituted as aforesaid, the same power herein and hereby vested in the Trustee herein named. Provided, however, that the Trustee herein named shall not appoint any other person or trust company to act as trustee in lieu of the Trustee herein named, without the written consent of the owners of the several items of indebtedness herein and hereby secured.

E. In the event the several promissory notes herein and hereby secured shall be purchased in their entirety by any person, corporation or co-partnership, or by any two or more persons as equal or joint owners thereof, then in such event the Trustee may at the request of the purchaser or purchasers aforesaid, assign this mortgage to said purchaser or purchasers, and in such event the purchaser or purchasers aforesaid, shall immediately become the owner of said indebtedness and the mortgage securing same, and the said purchaser or purchasers shall thereupon become the mortgagee(s) and be endowed with full power and lawful authority to foreclose this mortgage and to compel the performance of all the terms and conditions hereof without joining in said foreclosure the original Trustee.

F. In the event the Trustee herein named should, for any reason, become disqualified to act as Trustee, or in the event that the right of the Trustee herein named to act as trustee should be questioned in any foreclosure proceeding, the owners of the several promissory notes herein described may nominate, designate and appoint, by an instrument in writing, duly executed and recorded in Dade County, Florida, another Trustee to act in the name, place and stead of The Florida Bond & Mortgage Company, and no disqualifications, either real or imaginary, shall in any way impair or affect the rights of any person purchasing any one of the several promissory obligations secured hereby, and the succeeding Trustee, so appointed as aforesaid, shall be endowed with all the powers herein and hereby vested in The Florida Bond & Mortgage Company.

G. In the execution and delivery of this instrument it is distinctly understood that the Trustee is acting in its trust capacity only and that its compensation shall be paid by the mortgagors, but that said compensation shall not be construed as interest, neither shall said compensation be in any way divided with or paid to the owners and holders of the several promissory notes secured hereby, and that the purpose and intent of this instrument is to secure a series of notes executed by the mortgagor, which may be sold by the Trustee as binding obligations of the mortgagor, secured by this mortgage deed in the same manner as bonds, and that no person purchasing any one of said notes shall be required to make inquiry to determine whether or not any compensation was paid to the Trustee, or to any other person negotiating the loan, but that all persons acquiring title to any promissory note secured hereby shall be authorized to accept the promissory note according to its legal tenor and effect; and the said mortgagors, in executing this instrument, hereby warrant that there are no outstanding defenses or legal objections to the validity of the note secured hereby, and that no reason exists why any person may not purchase any one of the notes secured hereby as a valid, existing pecuniary obligation executed by the mortgagor and secured by this mortgage.

IN WITNESS WHEREOF, the said Mortgagor (s) has (have) hereunto duly and properly executed this Mortgage Deed ~~the day and year first above written for the purposes herein expressed~~ on this, the 26th day of April, A.D., 19 23.

D. A. Dorsey (Seal)
Rebecca Dorsey (Seal)

Signed, sealed and delivered in the presence of:

Ruth B. Brown
Chas. S. Thompson

in the said mortgage.

..... (Seal)

..... (Seal)



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Mortgage, or Trust Deed

D. A. Dorsey

To

**Florida Bond & Mortgage
Company**

301 FIRST NATIONAL BANK BLDG.

AS TRUSTEE

FILED FOR RECORD

26 1923 3 10 PM

Date April 26, 1923.

BEN SHEPARD
CLK. CT. CT. DADE CO. FLA.

ABSTRACT OF DESCRIPTION

Lots 1 and 2 of Block 6 of
Baldwin & Oxar's Subdivision.

STATE OF FLORIDA }
COUNTY OF Dade } ss.

This instrument was filed for record this 27
day of April 1923 and
duly recorded in Book 187 of Mortgages
on page 393

Record Verified.

Ben Shepard
Clerk Circuit Court.
By Ed. G. Sikes Deputy Clerk

sd 3,25