

**Fill in this information to identify the case:**

Debtor 1 Ingersoll Financial, LLC

Debtor 2 \_\_\_\_\_  
(Spouse, if filing)

United States Bankruptcy Court for the: Middle District of Florida  
(State)

Case number 6:17-bk-07077-KSJ

**Official Form 410  
Proof of Claim**

04/16

Read the instructions before filling out this form. This form is for making a claim for payment in a bankruptcy case. Do not use this form to make a request for payment of an administrative expense. Make such a request according to 11 U.S.C. § 503.

Filers must leave out or redact information that is entitled to privacy on this form or on any attached documents. Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. Do not send original documents; they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Fill in all the information about the claim as of the date the case was filed. That date is on the notice of bankruptcy (Form 309) that you received.

**Part 1: Identify the Claim**

1. Who is the current creditor?	<u>Islandrulz, LLC</u> Name of the current creditor (the person or entity to be paid for this claim)	
	Other names the creditor used with the debtor _____	
2. Has this claim been acquired from someone else?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. From whom? _____	
3. Where should notices and payments to the creditor be sent?	Where should notices to the creditor be sent?  <u>Andrew V. Layden</u> Name  <u>200 S. Orange Avenue, Suite 2300</u> Number Street  <u>Orlando FL 32801</u> City State ZIP Code  Contact phone <u>407-649-4000</u> Contact email <u>alayden@bakerlaw.com</u>	Where should payments to the creditor be sent? (if different)  _____ Name  _____ Number Street  _____ City State ZIP Code  Contact phone _____ Contact email _____
	Uniform claim identifier for electronic payments in chapter 13 (if you use one): _____	
4. Does this claim amend one already filed?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Claim number on court claims registry (if known) _____ Filed on _____ MM / DD / YYYY	
5. Do you know if anyone else has filed a proof of claim for this claim?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Who made the earlier filing? _____	

**Part 2: Give Information About the Claim as of the Date the Case Was Filed**

6. Do you have any number you use to identify the debtor?  No  
 Yes. Last 4 digits of the debtor's account or any number you use to identify the debtor: \_\_\_\_\_

7. How much is the claim? \$ 495,622.31. Does this amount include interest or other charges?  
 No  
 Yes. Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(A).

8. What is the basis of the claim? Examples: Goods sold, money loaned, lease, services performed, personal injury or wrongful death, or credit card.  
 Attach redacted copies of any documents supporting the claim required by Bankruptcy Rule 3001(c).  
 Limit disclosing information that is entitled to privacy, such as health care information.  
Promissory Note, Mortgage and Itemized Summary of Amounts Due (attached)

9. Is all or part of the claim secured?  No  
 Yes. The claim is secured by a lien on property.

**Nature of property:**

- Real estate. If the claim is secured by the debtor's principal residence, file a *Mortgage Proof of Claim Attachment* (Official Form 410-A) with this *Proof of Claim*.
- Motor vehicle
- Other. Describe: \_\_\_\_\_

**Basis for perfection:**

Recorded Mortgage

Attach redacted copies of documents, if any, that show evidence of perfection of a security interest (for example, a mortgage, lien, certificate of title, financing statement, or other document that shows the lien has been filed or recorded.)

Value of property: \$ unknown

Amount of the claim that is secured: \$ unknown

Amount of the claim that is unsecured: \$ unknown (The sum of the secured and unsecured amounts should match the amount in line 7.)

Amount necessary to cure any default as of the date of the petition: \$ 495,622.31

Annual Interest Rate (when case was filed) 18.0 %

- Fixed
- Variable

10. Is this claim based on a lease?  No  
 Yes. Amount necessary to cure any default as of the date of the petition. \$ \_\_\_\_\_

11. Is this claim subject to a right of setoff?  No  
 Yes. Identify the property: \_\_\_\_\_



**12 Is all or part of the claim entitled to priority under 11 U.S.C. § 507(a)?**

A claim may be partly priority and partly nonpriority. For example, in some categories, the law limits the amount entitled to priority.

No

Yes. Check one:

<input type="checkbox"/> Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).	Amount entitled to priority \$ _____
<input type="checkbox"/> Up to \$2,850* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7).	\$ _____
<input type="checkbox"/> Wages, salaries, or commissions (up to \$12,850*) earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4).	\$ _____
<input type="checkbox"/> Taxes or penalties owed to governmental units. 11 U.S.C. § 507(a)(8).	\$ _____
<input type="checkbox"/> Contributions to an employee benefit plan. 11 U.S.C. § 507(a)(5).	\$ _____
<input type="checkbox"/> Other. Specify subsection of 11 U.S.C. § 507(a)( _____ ) that applies.	\$ _____

\* Amounts are subject to adjustment on 4/01/18 and every 3 years after that for cases begun on or after the date of adjustment.

**Part 3: Sign Below**

The person completing this proof of claim must sign and date it. FRBP 9011(b).

If you file this claim electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box:

- I am the creditor.
- I am the creditor's attorney or authorized agent.
- I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.
- I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this *Proof of Claim* serves as an acknowledgment that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this *Proof of Claim* and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on date 02/19/2018  
MM / DD / YYYY

  
Signature

Print the name of the person who is completing and signing this claim:

Name Kelly Hiner  
First name Middle name Last name

Title Managing Member

Company Islandrulz, LLC  
Identify the corporate servicer as the company if the authorized agent is a servicer.

Address 2307 N. Geyer Road  
Number Street

Saint Louis MO 63131  
City State ZIP Code

Contact phone 702-326-2807 Email \_\_\_\_\_

PROMISSORY NOTE

This is an investment property

231 LEXINGTON DR, DAYTONA BEACH, FL 32114

**THIS LOAN IS PAYABLE IN FULL AT MATURITY. YOU MUST REPAY THE ENTIRE PRINCIPAL BALANCE OF THE LOAN AND UNPAID INTEREST THEN DUE. THE LENDER IS UNDER NO OBLIGATION TO REFINANCE THE LOAN AT THAT TIME. YOU WILL, THEREFORE, BE REQUIRED TO MAKE PAYMENT OUT OF OTHER ASSETS THAT YOU MAY OWN, OR YOU WILL HAVE TO FIND A LENDER, WHICH MAY BE THE LENDER YOU HAVE THIS LOAN WITH, WILLING TO LEND YOU THE MONEY. IF YOU REFINANCE THIS LOAN AT MATURITY, YOU MAY HAVE TO PAY SOME OR ALL OF THE CLOSING COSTS NORMALLY ASSOCIATED WITH A NEW LOAN EVEN IF YOU OBTAIN REFINANCING FROM THE SAME LENDER.**

FOR VALUE RECEIVED, the undersigned ("Borrower")

INGERSOLL FINANCIAL, LLC, a Limited Liability Company  
promises to pay ISLANDRULZ, LLC, a Limited Liability Company  
or order, the principal sum of:

FOUR HUNDRED THIRTY FIVE THOUSAND and 00 / 100  
(\$ 435,000.00 ) Dollars, with interest on the unpaid principal balance from the date of this Note, until paid, at the rate of **FOURTEEN (14%)** per cent per annum. Interest only payments shall be payable monthly at such address as the Note holder may designate, in consecutive monthly installments of FIVE THOUSAND SEVENTY FIVE and 00 / 100 (\$ 5,075.00 ) Dollars, beginning SEPTEMBER 1 2016. Such monthly installments shall continue through and including SEPTEMBER 1, 2017, (the "Maturity Date"), at which time the entire principal balance then outstanding, together with all accrued interest, if any, shall be due and payable.

If the payment under this Note is not paid when due and remains unpaid after a date specified by a notice to Maker, the entire principal amount outstanding and accrued interest thereon shall at once become due and payable at the option of the Note holder. The date specified shall not be less than ten (10) days from the date such notice is mailed. The Note holder may exercise this option to accelerate during any default by Maker regardless of any prior forbearance. If suit is brought to collect this Note, the Note holder shall be entitled to collect all reasonable costs and expenses of suit, including, but not limited to, reasonable attorney's fees.

Maker shall pay to the Note holder a late charge of five (5%) percent of any monthly installment not received by the Note holder within ten (10) days after the installment is due.

This Note is secured by a Purchase Money Mortgage of even date herewith and being recorded simultaneously herewith in the Public Records of VOLUSIA County, Florida executed by the Borrower in favor of Lender, which Purchase Money Mortgage constitutes a first lien on certain real and personal property in VOLUSIA County, Florida.

Reference is hereby made to the Purchase Money Mortgage for a description of events of default and rights of acceleration of the Maturity Date in the event of default. It is expressly agreed that all of the covenants, conditions and agreements contained in the Purchase Money Mortgage are made a part of this Note.

In the event Lender accelerates this Note as herein provided, then the entire unpaid principal balance of this obligation, together with all interest accrued, shall bear interest from the date of default at the maximum rate permitted by law.

Nothing herein contained, nor in any instrument or transaction related hereto, shall be construed or so operate as to require Maker, or any person liable for the payment of the loan made pursuant to this Note, to pay interest in an amount or at a rate greater than the highest rate permissible under applicable law as amended from time to time. Should any interest or other charges paid by Maker, or any party liable for the payment of the loan made pursuant to this Note, result in the computation or earning of interest in excess of the highest rate permissible under

applicable law, then any and all such excess shall be and the same is hereby waived by Lender, and all such excess shall be paid by Lender to Maker or to any party liable for the payment of the loan made pursuant to this Note, it being the intent of the parties hereto that under no circumstances shall Maker or any party liable for the payment of the loan hereunder, be required to pay interest in excess of the highest rate permissible under applicable law as amended from time to time.

Presentment, notice of dishonor, and protest are hereby waived by all makers, sureties, guarantors and endorsers hereof. This Note is non-assumable.

The Maker agrees to pay all costs of collection incurred in enforcing this Note, including attorneys' fees and costs at both trial and appellate levels.

Each maker, endorser and guarantor or any person, firm or corporation becoming liable under this Note hereby consents to any extension or renewal of this Note or any part hereof, without notice, and agrees that they will remain liable under this Note during any extension or renewal hereof, until the debts represented hereby are paid in full.

The remedies of Lender as provided herein, and in the Purchase Money Mortgage shall be cumulative and concurrent and may be pursued singularly, successively or together, at the sole discretion of Lender, and may be exercised as often as the occasion therefor shall arise.


This Note may not be changed orally, but only by an agreement in writing, signed by the party against whom enforcement of any waiver, change, modification or discharge is sought.

**THIS LOAN IS PAYABLE IN FULL AT MATURITY, YOU MUST REPAY THE ENTIRE PRINCIPAL BALANCE OF THE LOAN AND UNPAID INTEREST THEN DUE. THE LENDER IS UNDER NO OBLIGATION TO REFINANCE THE LOAN AT THAT TIME. YOU WILL, THEREFORE, BE REQUIRED TO MAKE PAYMENT OUT OF OTHER ASSETS THAT YOU MAY OWN, OR YOU WILL HAVE TO FIND A LENDER, WHICH MAY BE THE LENDER YOU HAVE THIS LOAN WITH, WILLING TO LEND YOU THE MONEY. IF YOU REFINANCE THIS LOAN AT MATURITY, YOU MAY HAVE TO PAY SOME OR ALL OF THE CLOSING COSTS NORMALLY ASSOCIATED WITH A NEW LOAN EVEN IF YOU OBTAIN REFINANCING FROM THE SAME LENDER.**

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, has duly executed this Note on the date specified.

**BORROWER:**

INGERSOLL FINANCIAL, LLC. a Limited Liability Company

 as Managing Member  
KEITH INGERSOLL

 Individually  
KEITH INGERSOLL

THIS INSTRUMENT PREPARED BY:  
**ISLANDRULZ, LLC.**  
2307 N. GEYER ROAD, SAINT LOUIS, MO 63131

**MORTGAGE**  
THIS IS AN INVESTMENT PROPERTY

**THIS LOAN IS PAYABLE IN FULL AT MATURITY. YOU MUST REPAY THE ENTIRE PRINCIPAL BALANCE OF THE LOAN AND UNPAID INTEREST THEN DUE. THE LENDER IS UNDER NO OBLIGATION TO REFINANCE THE LOAN AT THAT TIME. YOU WILL, THEREFORE, BE REQUIRED TO MAKE PAYMENT OUT OF OTHER ASSETS THAT YOU MAY OWN, OR YOU WILL HAVE TO FIND A LENDER, WHICH MAY BE THE LENDER YOU HAVE THIS LOAN WITH, WILLING TO LEND YOU THE MONEY. IF YOU REFINANCE THIS LOAN AT MATURITY, YOU MAY HAVE TO PAY SOME OR ALL OF THE CLOSING COSTS NORMALLY ASSOCIATED WITH A NEW LOAN EVEN IF YOU OBTAIN REFINANCING FROM THE SAME LENDER.**

THIS MORTGAGE DEED, executed and delivered this JULY 7, 2015, by INGERSOLL FINANCIAL, LLC., a Limited Liability Company, whose address is: 1101 NORTH LAKE DESTINY RD, STE 450, MAITLAND, FL 32751, Florida (hereinafter called "Mortgagor", whether singular or plural), to ISLANDRULZ, LLC., whose address is 2307 N. GEYER ROAD, SAINT LOUIS, MO 63131, Florida (hereinafter called "Mortgagee"), in the amount of FOUR HUNDRED THIRTY FIVE THOUSAND and 00 / 100 (\$ 435,000.00) Dollars, which terms Mortgagor and Mortgagee shall include all natural and artificial persons described as Mortgagor and Mortgagee, and shall be deemed to extend to, bind and benefit their respective heirs, executors, administrators, successors, legal representatives and assigns;

**WITNESSETH**

For divers good and valuable considerations, including the aggregate sum named in the promissory note (hereinafter called the "Note"), a substantial copy of which is annexed hereto, and/or amount thereof referred to herein, the Mortgagor does hereby grant, bargain, sell, alien, remise, release, convey and confirm unto the Mortgagee all that certain real property which the Mortgagor now owns, situate in VOLUSIA County, Florida, and described more particularly as:

**Legal Description**

LOTS 29 AND 30, MAP OF VIRGINIA PARK, ACCORDING TO THE MAP OR PLAT THEREOF  
AS RECORDED IN PLAT BOOK 6, PAGE 55, PUBLIC RECORDS OF VOLUSIA COUNTY,  
FLORIDA.

Parcel ID 38 15 33 06 00 0290

and all structures and improvements now and hereafter located (hereinafter called the "Property").

TO HAVE AND TO HOLD the same, together with the tenements, hereditaments and appurtenances, unto the Mortgagee in fee simple.

And the Mortgagor hereby covenants with the Mortgagee that the Mortgagor is indefeasibly seized of the Property in fee simple (or such lesser estate as may hereinafter be identified); that the Mortgagor has full power and lawful right to convey the Property in fee simple as aforesaid; that it shall be lawful for the Mortgagee at all times peaceably and quietly to enter upon, hold, occupy and enjoy the Property; that the Property is free from all encumbrances except as may herein be noted; that the Mortgagor will make such further assurances to perfect the fee simple title to the Property in the Mortgagee as may reasonably be required; and that the Mortgagor does hereby fully warrant the title to the Property and will defend the same against the lawful claims of all persons whomsoever.

PROVIDED ALWAYS, that if the Mortgagor shall make all of the payments set forth in the Note and shall promptly perform, comply with and abide by each and every stipulation, agreement, condition and covenant of the Note and of this mortgage, then this mortgage and the estate hereby created shall cease and be null and void.

And the Mortgagor does hereby covenant and agree with the Mortgagee as follows:

1. **Payment of the Note:** The Mortgagor shall pay all and singular the principal and interest and other sums of money payable by virtue of the Note and this mortgage, or either, promptly within ten (10) days, respectively, of when the same severally become due.

2. **Compliance with terms of Note and mortgage:** The Mortgagor shall perform, comply with and abide by each and every stipulation, agreement, condition and covenant set forth in the Note and this mortgage.

3. **Payment of taxes, assessments and encumbrances:** The Mortgagor shall pay all and singular the taxes, assessments, levies, liabilities, obligations, and encumbrances of every nature on the Property, whether prior or subordinate in lien, dignity and effect to the lien of this mortgage, each in accordance with its respective terms, conditions and requirements, and, if the same be not paid promptly, the Mortgagee may at any time, before or after delinquencies, pay the same without waiving or affecting the option to foreclose or any right hereunder, and every payment so made shall become part of the indebtedness secured by this mortgage and shall bear interest from the date of expenditure by the Mortgagee at the maximum rate of interest permitted by law, until paid. All such funds, together with accrued interest, shall be paid to Mortgagee on demand.

4. **Maintenance of insurance and application of proceeds:** The Mortgagor shall keep the buildings now or hereafter constituting a portion of the Property insured by standard flood (if said property is an area where an institutional lender would require flood insurance), fire and extended coverage policy or policies, in a sum equal to the highest insurable value, issued by a company or companies approved by the Mortgagee, such policy or policies to be held by and be payable to the Mortgagee. In the event any sum of money becomes payable under such policy or policies, providing that the Mortgagor elects not to rebuild the property with the proceeds of insurance so as not to jeopardize the security hereunder, the Mortgagee shall have the option to receive and apply the same on account of the indebtedness hereby secured, or to permit the Mortgagor to receive and use it or any part thereof for other purposes, without hereby waiving or impairing any equity, lien or right under or by virtue of this mortgage, and if the Mortgagor shall fail to cause such insurance to be carried and paid for, the Mortgagee may place and pay for such insurance or any part thereof without waiving or affecting the option to foreclose or any right hereunder, and each and every payment shall bear interest from date thereof at the maximum rate of interest permitted by law.

5. **Waste:** The Mortgagor shall permit, commit, or suffer no waste, impairment or deterioration of the Property, except reasonable wear and tear, and in the event of failure of the Mortgagor to keep the buildings constituting a portion of the Property or improvements thereon in good repair, the Mortgagee may make such repairs as in its discretion it may deem necessary for the proper preservation thereof, and the full amount of each and every such payment shall be due and payable thirty (30) days after demand, and shall be secured by the lien of this mortgage.

6. **Acceleration of maturity of Note upon default:** If any of the sums of money referred to in the Note or in this mortgage be not promptly and fully paid within ten (10) days of when the same severally become due and payable, or if each and every stipulation, agreement, condition and covenant of the Note and this mortgage, is not promptly and fully performed, complied with and abided by, then: (a) all obligations under the Note and under this mortgage, including, but not limited to, sums advanced by the Mortgagee to protect its security or lien position in the Property or any of its rights under this mortgage, shall immediately and without further notice to Mortgagor bear interest at the maximum rate of interest permitted by law; and (b) the aggregate sum mentioned in the Note, together with all other obligations under the Note and under this mortgage, shall become due and payable forthwith as fully and completely as if the full principal amount here secured were originally stipulated to be paid on such date, anything in the Note or herein to the contrary notwithstanding.

7. **Foreclosure of lien:** If foreclosure proceedings of any mortgage encumbering the property or any lien on the Property of any kind should be instituted, the Mortgagee may, at its option, immediately institute foreclosure proceedings on this Mortgage.

8. **Contest of lien:** If any action or proceeding shall be commenced by any person other than the holder of this mortgage, to which action or proceeding the holder of this mortgage is made a party, or in which it shall become necessary to defend or uphold the lien of this mortgage, all sums paid by the holder of this mortgage for the expense of any litigation, including appellate proceedings, to prosecute, or defend the rights and liens created by this mortgage (including reasonable counsel fees), shall be paid by the Mortgagor, together with interest thereon at the maximum rate of interest permitted by law, and any such sum, and the interest thereon, shall be a claim upon the Property, attaching or accruing subsequent to the lien of this mortgage, and shall be deemed to be secured by this mortgage and by the Note. In any action or proceedings to foreclose this mortgage or to recover or collect the debt secured thereby, the provisions of law respecting the recovery of costs, disbursements and allowances shall prevail, unaffected by this covenant.

9. **Condemnation:** In the event that the property, or any part thereof, shall be condemned and taken for public use under the power of eminent domain, the Mortgagee shall have the right to demand that all damages awarded for such taking shall be paid to the Mortgagee, up to the aggregate amount then unpaid on the Note and on this mortgage, and shall be applied to the payments last payable thereon.

10. **Subrogation of Mortgagee:** To the extent of the indebtedness of the Mortgagor to the Mortgagee described herein or secured hereby, the Mortgagee is hereby subrogated to the lien or liens and to the rights of the owners and holders thereof of each and every mortgage, lien or other encumbrance on the Property which is paid or satisfied, in whole or in part, out of the proceeds of the Note, and the respective liens of said mortgages, liens or other encumbrances shall be, and the same and each of them hereby is preserved and shall pass to and be held by the Mortgagee as security for the Note, to the same extent that it would have been preserved and would have been passed to and been held by the Mortgagee had it been duly and regularly assigned, transferred, set over and delivered unto the Mortgagee by separate deed of assignment, notwithstanding the fact that the same may be satisfied and canceled of record, it being the intention of the parties hereto that the same will be satisfied and canceled of record by the holders thereof at or about the time of the recording of this mortgage.



**11. Costs and expenses of enforcement:** The Mortgagor shall pay all and singular the costs, charges and expenses, including counsel fees (whether or not suit is brought or appeal taken therefrom), reasonably incurred or paid at anytime by the Mortgagee because of the failure on the part of the Mortgagor to perform, comply with and abide by each and every stipulation, agreement, condition and covenant of the Note and this mortgage, or either, and every such payment shall bear interest at the highest rate of interest permitted by law.

**12. Extension of time and/or modification of terms:** No extension of time or modification of the terms of the Note and this mortgage, and no release of any part or parts of the Property shall, without the consent of the Mortgagee, release, relieve, or discharge the Mortgagor from the payment of any of the sums hereby secured, but in such event the Mortgagor shall nevertheless be liable to pay such sums according to the terms of such extension or modifications unless specifically released and discharged in writing by the Mortgagee; further, acceptance of part payment of any installment of principal or interest, or both, or of part performance of any covenant or delay for any period of time in exercising the option to mature the entire debt, shall not operate as a waiver of the right to exercise such option or act upon such default, partial acceptance or any subsequent default.

**13. Real estate taxes and insurance:** In order to more fully protect the security of this mortgage, together with and in addition to the payment of principal and interest provided for in the Note which this mortgage secures, the Mortgagee, at its option, may at any time require that the Mortgagor pay to the Mortgagee on the first day of each month until all obligations under the Note and this mortgage are fully paid a sum equal to the premiums that will next become due and payable on policies of flood, fire and other hazard insurance covering the mortgaged property, plus taxes and assessments next payable on the mortgaged property (all as estimated by the Mortgagee), less all sums already paid therefor, if any, divided by the number of months to elapse before the date when such premiums, taxes and assessments will become payable, such sums to be held by Mortgagee to pay said premiums, taxes and assessments. The aggregate of the amounts payable pursuant to this paragraph and those payable on the Note secured hereby, shall be paid in a single payment each month, to be applied to the following items in the order stated: 1. Taxes, assessments, flood, fire and other hazard insurance premiums; 2. Interest on the Note secured hereby, and 3. Amortization of the principal of said Note.

Any deficiency in the amount of any such aggregate monthly payment shall, unless made good by the Mortgagor prior to the due date of the next such payment, constitute an event of default under this mortgage. If such monthly payments shall not be sufficient to pay such items when the same shall become due and payable, then the Mortgagor shall promptly pay to the Mortgagee any amount necessary to make up the deficiency upon written notice from the Mortgagee stating the amount of the deficiency. Said deposits need not be kept separate or apart, and any interest earned thereon shall become property of the Mortgagee.

If there shall be a default under any of the provisions of the Note or this mortgage and an action or proceeding shall be commenced to foreclose same, the Mortgagee shall be, and hereby is, authorized and empowered to apply, at the time of the commencement of the action or proceeding, or at any time thereafter, the balance then remaining in the funds accumulated for taxes and insurance as a credit against the amount of principal then remaining under the Note or this mortgage.

**14. Future advances:** It is the intent hereof to secure payment of the Note whether the entire amount shall have been advanced to the Mortgagor on the date hereof or at a later date, and to secure any other amount that may be added to the mortgage indebtedness under the terms of this instrument. This mortgage secures the principal debt as set out in the Note, advances received by the Mortgagor from the Mortgagee during the term hereof, all other indebtedness that may hereafter be due, owing or existing from

the Mortgagor to the Mortgagee during the existence of this mortgage, and any renewal or renewals of the Note or Notes for said present or future indebtedness, in all respects as though such advances had been made simultaneously with the execution hereof, and secured hereby; provided, however, that all such further or future advances shall be wholly optional with the Mortgagee and further provided, however, that no such advance or advances shall cause the unpaid principal obligation here secured to exceed 200% of the original principal amount of the Note, except that there may be added to such amount interest thereon and any and all disbursements made by the Mortgagee for the payment of taxes, levies or insurance on the Property covered by the lien of this mortgage with interest on such disbursements at the maximum rate of interest permitted by law, and for reasonable attorneys' fees and court costs incurred in the collection of any or all of such sums of money, including all such fees and costs in connection with appellate proceedings.

**15. Separate and cumulative rights:** Mortgagor agrees that all rights of the Mortgagee arising under the provisions and covenants in this mortgage shall be separate, distinct and cumulative and that none shall be in exclusion of the other; and that, further, no act of the Mortgagee shall be construed as an election to proceed under any one provision or covenant herein to the exclusion of any other.

**16. Severability:** It is further mutually agreed between the parties hereto and made a specific part of this instrument, that in case any word, clause, term, phrase or paragraph used in the aforesaid Note and/or this mortgage deed should be held to be unconstitutional or illegal by any court of competent jurisdiction, the same shall not affect, alter or otherwise impair the meaning of any other word, clause, term, phrase or paragraph in said Note and mortgage deed, and the same shall stand in full force and effect and shall be obligatory upon the assignees, heirs and legal representatives of both respective parties hereto.

**17. Gender:** In this mortgage and the Note it secures, the singular shall include the plural and the masculine shall include the feminine and neuter.

**18. Entire agreement; modifications:** This mortgage constitutes the entire agreement between the parties hereto with respect to the Property and the terms and provisions hereof may not be modified except by written instrument signed by the party to be charged.

**19. Time of the essence:** Time is of the essence of this contract and no waiver of any obligation hereunder or of the obligation secured hereby shall at any time thereafter be held to be a waiver of the terms hereof or of the Note secured hereby.

**20. Abandonment:** If at any time while this mortgage is in default, the Property shall be abandoned, vacated or left unattended, the Mortgagee, if in its discretion such steps are necessary for the protection of the property, shall have the right, power and authority at its option, to enter upon the Property and to secure same by changing locks thereon, to paint and repair such premises, and to place signs thereon notifying that it has taken possession of the Property, and it may also place signs thereon offering to sell the Property subject to its acquisition of title thereto by foreclosure proceedings or otherwise; and any such action by the Mortgagee as described above shall not be deemed to be a trespass or trespasses or unlawful detainer upon such Property. All sums paid or advanced by the Mortgagee in the protection of the Property as herein provided shall be charged into the mortgage account and become an integral part thereof, subject in all respects to the terms, conditions and covenants of the Note and this mortgage, as fully and to the same extent as though a part of the original indebtedness evidenced by said Note and secured by this mortgage, excepting however, that said sums shall be repaid to the Mortgagee forthwith upon its demand, together with interest on such sums at the maximum rate of interest permitted by law.

**21. Assumption of mortgage:** This mortgage and Note which same secures, shall become due and payable in full, without notice, upon any sale, gift, exchange, conveyance, encumbrance, or transfer, legal or equitable, of the property, or any interest therein. The Mortgagee has the right to allow assumption

of this mortgage, provided that written approval from the Mortgagee is first had and obtained prior to any sale, gift, exchange, advance, encumbrance or other transfer, legal or equitable, of the property. In the event such prior written approval has not been obtained prior to any such transfer, the entire unpaid indebtedness under the note and this mortgage shall be due and payable at the time of any such transfer. In the event the Mortgagee should agree to the assumption of this mortgage by a third party, then, prior to Mortgagee giving the required written approval, the Mortgagee shall have the right to require complete financial information from such assuming party and a right to charge a customary assumption fee. In the event a conveyance should be made by the Mortgagor of the Property herein described, or any part thereof, after written approval for the assumption thereof has been obtained from the Mortgagee, and the grantee named in such conveyance fails or refuses to assume the payment of the obligation evidenced by the Note and secured by this mortgage, and in accordance with their respective terms, then, and in that event, all sums of money secured hereby shall immediately become forthwith due and payable. In the event the ownership of said Property or any part thereof becomes vested in a person other than the Mortgagor, the Mortgagee may, without prior notice to the Mortgagor, deal with such successor or successors in interest with reference to this mortgage and the debt hereby secured in the same manner as with the Mortgagor, and may forbear to sue or may extend time for payment of the debt secured hereby, without discharging or in any way affecting the liability of the Mortgagor hereunder or upon the debt hereby secured.

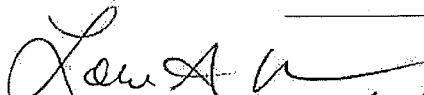
**PROMISSORY NOTE:** This mortgage secures a promissory note of even date herewith, given by the Mortgagor herein in favor of the Mortgagee herein, in the original principal amount of FOUR HUNDRED THIRTY FIVE THOUSAND and 00 / 100 (\$ 435,000.00 ) Dollars.

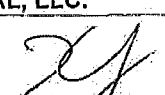
**THIS LOAN IS PAYABLE IN FULL AT MATURITY. YOU MUST REPAY THE ENTIRE PRINCIPAL BALANCE OF THE LOAN AND UNPAID INTEREST THEN DUE. THE LENDER IS UNDER NO OBLIGATION TO REFINANCE THE LOAN AT THAT TIME. YOU WILL, THEREFORE, BE REQUIRED TO MAKE PAYMENT OUT OF OTHER ASSETS THAT YOU MAY OWN, OR YOU WILL HAVE TO FIND A LENDER, WHICH MAY BE THE LENDER YOU HAVE THIS LOAN WITH, WILLING TO LEND YOU THE MONEY. IF YOU REFINANCE THIS LOAN AT MATURITY, YOU MAY HAVE TO PAY SOME OR ALL OF THE CLOSING COSTS NORMALLY ASSOCIATED WITH A NEW LOAN EVEN IF YOU OBTAIN REFINANCING FROM THE SAME LENDER.**

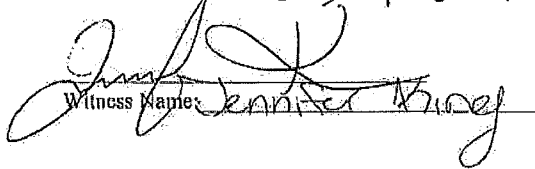
IN WITNESS WHEREOF, the Mortgagor has executed this Mortgage as of the date first above set forth. Signed, sealed and delivered in our presence.


WITNESSES:

INGERSOLL FINANCIAL, LLC., a Limited Liability Company

  
Witness Name: Lawrence A. Whitaker

  
KEITH INGERSOLL, as Managing Member

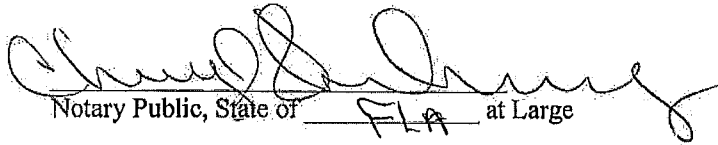
  
Witness Name: Jennifer King

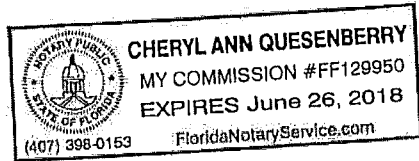
  
KEITH INGERSOLL, Individually

STATE OF Florida  
COUNTY OF Orange

I, am an officer authorized to take acknowledgments of deeds according to the laws of the State of Florida, duly qualified and acting as, personally appeared KEITH INGERSOLL Individually and as (title) Managing Member on behalf of INGERSOLL FINANCIAL, LLC. who produced a Florida driver's license as identification, this day and acknowledged before that he/she executed foregoing Mortgage, for the purposes therein expressed.

IN WITNESS WHEREOF, I hereunto set my hand and official seal in the County and State aforesaid, this 7 day of July, 2015.

  
Notary Public, State of FLA at Large



Subject Property Address: 231 LEXINGTON DR, DAYTONA BEACH, FL 32114

Space above this line for recording information

EXHIBIT"B"  
Legal  
Description

LOTS 29 AND 30, MAP OF VIRGINIA PARK, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 6, PAGE 55, PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA.

Mortgagor hereby certifies that the foregoing description is the correct description of the property owned by Mortgagor and is one and the same Property as referred to in this mortgage. In the County of VOLUSIA, The Post Office address of the Property

231 LEXINGTON DR, DAYTONA BEACH, FL 32114

Mortgagor further certifies that the Property is neither Mortgagor's residence nor homestead.

BORROWER:

INGERSOLL FINANCIAL, LLC., a Limited Liability Company

, as Managing Member  
KEITH INGERSOLL

, Individually  
KEITH INGERSOLL

UNITED STATES BANKRUPTCY COURT  
MIDDLE DISTRICT OF FLORIDA  
ORLANDO DIVISION

In re:

CASE NO.: 6:17-bk-07077-KSJ

INGERSOLL FINANCIAL, LLC

CHAPTER 11

Debtor.

\_\_\_\_\_ /

**ITEMIZED STATEMENT OF AMOUNTS DUE**

<b>Basis</b>	<b>Amount</b>
Original Principal Amount	\$435,000.00
Interest to November 7, 2017	\$54,725.42
Pre-Bankruptcy Legal Fees	\$5,896.89
<b>Total as of November 7, 2017</b>	<b>\$495,622.31</b>

# Middle District of Florida Claims Register

[6:17-bk-07077-KSJ Ingersoll Financial, LLC](#)

**Judge:** Karen S. Jennemann      **Chapter:** 11  
**Office:** Orlando                      **Last Date to file claims:** 02/26/2018  
**Trustee:**                                      **Last Date to file (Govt):**

<p><i>Creditor:</i>        (27274746)  Islandrulz, LLC  c/o Andrew V. Layden, Esq.  Baker &amp; Hostetler LLP  200 S. Orange Ave., SunTrust  Center, Sui</p>	<p><b>Claim No: 12</b>  <i>Original Filed</i>  Date: 02/19/2018  <i>Original Entered</i>  Date: 02/19/2018</p>	<p><i>Status:</i>  <i>Filed by:</i> CR  <i>Entered by:</i> Andrew V Layden  <i>Modified:</i></p>
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Amount claimed: \$495622.31

*History:*

[Details](#)   [12-1](#) 02/19/2018 Claim #12 filed by Islandrulz, LLC, Amount claimed: \$495622.31 (Layden, Andrew)

*Description:*

*Remarks:*

## Claims Register Summary

**Case Name:** Ingersoll Financial, LLC  
**Case Number:** 6:17-bk-07077-KSJ  
**Chapter:** 11  
**Date Filed:** 11/07/2017  
**Total Number Of Claims:** 1

<b>Total Amount Claimed*</b>	\$495622.31
<b>Total Amount Allowed*</b>	

\*Includes general unsecured claims

**The values are reflective of the data entered. Always refer to claim documents for actual amounts.**

	Claimed	Allowed
<b>Secured</b>		
<b>Priority</b>		
<b>Administrative</b>		