

This Document prepared by:
James D. Salter, Esq.
Salter Feiber, P.A.
3940 NW 16th Blvd., Bldg. B
Gainesville, Florida, 32605
File: 24-0737.2DE

AMENDED AND RESTATED PURCHASE MONEY WRAPAROUND AGREEMENT FOR DEED

THIS AMENDED AND RESTATED PURCHASE MONEY WRAPAROUND AGREEMENT FOR DEED (this "Agreement") is entered into this 31st day of December, 2024, between **RAINBOLT LEASING, LLC, a Florida limited liability company**, whose address is 566 SW Arlington Blvd., Lake City, Florida, 32025, hereinafter called the "Buyer" and **SPEEDYSIGNS.COM, INC., a Florida corporation**, whose address is 162 SW Spencer Court, Suite 101, Lake City, Florida, 32024, hereinafter called the "Seller".

RECITALS

- A. Seller is indebted to the holders of an Agreement for Deed, dated December 21, 2004, (the "2004 Agreement") recorded in Official Records Book 1496 Page 2018, Public Records of Columbia County, Florida, in the original Agreement amount of \$570,000.00, with a current balance of \$214,073.55.
- B. The real property, the subject of the 2004 Agreement is described in **Exhibit "A"** attached hereto and hereafter sometimes referred to as "**Parcel 1**")
- C. Seller is also indebted to the holders of an Agreement for Deed, dated August 4, 2006, (the "2006 Agreement") recorded in Official Records Book 1496 Page 2025, Public Records of Columbia County, Florida, in the original Agreement amount of \$490,000.00, with a current balance of \$187,083.04.
- D. The real property, the subject of the 2006 Agreement is described in **Exhibit "B"** attached hereto and hereafter sometimes referred to as "**Parcel 2**").
- E. Collectively, hereafter, Parcel 1 and Parcel 2, are the "**Property**."
- F. Collectively, hereafter the 2004 Agreement and the 2006 Agreement are the "**Prior Liens**".
- G. On August 31, 2023, Buyer and Seller executed the Purchase Money Wraparound Agreement For Deed, (the "Original Agreement") and Buyer has performed as provided for in the Original Agreement.
- H. This Amended Agreement to the Original Agreement is being executed only to provide the address information related to the requirement, in order to record, for each witness to this Amended Agreement and for no other purpose.

Covenants and Terms

1. **Payment Terms:** Buyer covenants and agrees to pay to Seller the sum of **\$1,000,000.00**, in the following manner:

(a) **\$200,000.00** at the time of execution of this Agreement, the receipt of which Seller hereby acknowledges.

(b) the balance of the purchase price, **\$800,000.00**, plus interest at the rate of **7.00%** per annum calculated on the unpaid balance outstanding (when each payment is due), is to be paid in equal monthly installments of

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E-RECORDED SALTER FEIBER, PA
County: Columbia ID: 202512005881
Book 1535 Page 2660
Date: 3/20/2025 Time: 8:40am

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(b) the balance of the purchase price, **\$800,000.00**, plus interest at the rate of **7.00%** per annum calculated on the unpaid balance outstanding (when each payment is due), is to be paid in equal monthly installments of

principal and interest in the amount of **\$9,288.68**, beginning **September 10, 2023**, and continuing thereafter on the same such day of each ensuing month. On **August 31, 2033**, if not previously paid, the entire remaining principal balance and accrued interest will be due and payable. The monthly installments will be applied first to interest and then to principal. Buyer, to this date, has made the payments provided for in this Agreement

(c) In the event the holder of the Prior Liens brings action against Seller or Buyer, Buyer agrees to make a principal reduction of the sums due hereunder, sufficient to pay the full amount due the holder of the Prior Liens. At such time as that takes place, if it takes place and Seller receives a warranty deed from the holder of the Prior Liens, as provided for in the Prior Liens, Seller agrees that this Agreement will be converted into a promissory note in the remaining principal balance and a first mortgage, both to Seller, whereupon, Buyer will receive a warranty deed from Seller.

(d) In addition to the monthly payment of principal and interest, Buyer shall pay to Seller monthly, an amount equal to one-twelfth (1/12) of the annual premiums for the fire and extended coverage insurance; the annual real estate taxes, water and sewer rents; any special assessments, charges or claims; and any other item that at any time may become a lien on the Property, prior to the lien of this Agreement. On demand from time to time, Mortgagor shall pay to Seller any additional sums necessary to pay taxes and other items, as estimated by Seller. The amounts paid shall be security for payment of taxes and other items and shall be used in payment of those items if Mortgagor is not otherwise in default under this Agreement. No amount so paid shall be deemed to be trust funds but may be commingled with general funds of Seller and no interest shall be payable on the amounts. If, pursuant to any provision of this Agreement, the whole amount of the unpaid debt becomes due and payable, Seller shall have the right, at its election, to apply any amount so held against the entire indebtedness secured by this Agreement. **As of the date of this Agreement, Buyer's' monthly payment for taxes, \$825 and for insurance is \$1,200.**

(e) **Seller, from the sums due Seller from Buyer under the terms of this Agreement, agrees to pay the holder of the Prior Liens, the unpaid principal balance of said Prior Liens, together with all interest thereon accruing from and after the date of this Agreement as and when required by the terms of said Prior Liens, that is, by paying the installments of principal and interest before the expiration of the applicable grace periods of such payments. In the event Buyer prepays the Note in part or in full, such prepayment shall be applied to the principal balances due under the Prior Liens.**

(f) **Principal may be prepaid in whole or in part at any time without penalty. Any prepayment shall be immediately paid by Seller to the holder of the Prior Liens. No partial prepayment shall affect the obligation of Borrower to make any payment of principal or interest due under this Note on the date specified in the Repayment Terms paragraph of this Note until this Note has been paid in full.**

(g) After the date of this Agreement, Buyer agrees to comply with all the terms, covenants and conditions of the Prior Liens to be performed and observed by Buyer therein other than the payment of principal and interest due on the Prior Liens. Compliance by Buyer of the covenants and conditions of the Prior Liens, other than payment of principal and interest due on the Prior Liens, to the extent they are the same as set forth in this Agreement, shall be compliance by Buyer under the terms of this Agreement.

(h) In the event Buyer shall fail to so comply with any of the terms, provisions and conditions of the Prior Liens (other than with respect to the payment of principal and interest thereunder as aforesaid), prior to the expiration of any applicable grace period provided for in the Prior Liens, such failure or default on the part of Buyer shall automatically constitute a default under this Agreement, which shall entitle Seller, at its option, to exercise any and all of the same rights and remedies given Seller in this Agreement in the event of a default in the payment of principal and interest under this Agreement.

(i) Seller shall furnish Buyer, upon request, evidence of Seller's payment of the principal and interest due under the Prior Liens. If Seller shall default in making any required payment of principal or interest under the Prior Liens, prior to the expiration of the applicable grace period therefor, then Buyer shall have the right to advance the funds necessary to cure such default and all funds so advanced by Buyer, together with interest thereon at the highest rate allowed by the laws of the State of Florida shall be credited against the next installment of the interest and principal due under the Note secured by this Agreement.

(j) Seller agrees to promptly send to Buyer copies of any notices received by Seller from the holder of any of the Prior Liens. Buyer agrees to promptly send to Seller copies of any notices received by Buyer from the holder of any of the Prior Liens.

(k) payments shall be paid to Seller in lawful money of United States of America at the address of Seller set forth above or at such other address as Seller may specify from time to time by written notice to Buyer.

2. Seller and Buyer further covenant and agree that the following additional terms and conditions govern this Agreement:

a. Deed: At such time as Hudson has been paid in full and Seller has been paid in full, conveyance will be by a special warranty deed.

b. Title: Title at such time as Buyer is to be conveyed legal title to the Property, will be conveyed free and clear of all encumbrances, except those easements, restrictions, limitations and conditions of record, and subject also to applicable zoning ordinances and real estate taxes for the year in which this Agreement is executed, and thereafter.

c. Taxes, Assessments or Impositions: Buyer agrees to pay all taxes, assessments, or impositions that legally may be levied or imposed upon the Property during the year of this Agreement's execution and thereafter. In case of Buyer's refusal, neglect or inability to pay any such taxes, assessments or impositions, Seller may at Seller's option, pay same and any sums so paid will be secured by this Agreement and bear interest at the highest rate allowed by law until paid by Buyer. Seller is obligation under the Prior Agreements, to insure the property, pay the premiums, name Hudson as a loss payee and deliver Hudson with a copy of the policy. Seller and Buyer will agree on the process by which all parties, Hudson, Seller and Buyer, are covered by the insurance with Hudson having the first call on any insurance proceeds paid

d. Risk of Loss, Insurance: Risk of loss by fire or other casualty is on Buyer, and Buyer agrees to keep the buildings and improvements now or hereafter erected upon said property insured with a replacement cost coverage policy issued by some company satisfactory to Seller for a sum not less than the property's (including buildings and improvements, if any) full insurable value. The insurance proceeds must be payable to Seller, but Seller will not be entitled to keep any proceeds in excess of the amounts Buyer owes Seller pursuant to this Agreement.

If Buyer fails to secure, maintain or pay the premiums such insurance requires, Seller may pay the premiums and may add any amounts so paid to the balance due under this Agreement. Such added amounts will bear interest at the highest rate allowed by law until paid by Buyer. If Buyer fails to pay the insurance premiums or otherwise maintain said insurance, Buyer will be in default under this Agreement. Seller's maintaining or payment of said insurance will not constitute waiver of Buyer's default.

e. Default: Time is of the essence in this Agreement. Buyer's failure to make any of the payments, or to

perform any of the covenants on Buyer's part hereby made and entered into, for a period of thirty (30) days after same was due will constitute a default on the part of Buyer. In such event, Seller will have the right and option to declare the unpaid balance due under this Agreement to be immediately due and payable. If Buyer fails to pay such accelerated sums immediately, Seller will have, in addition to all other remedies provided by law, the right to foreclose this Agreement as if it were a real property Agreement.

Upon default, Seller may, at Seller's option, in addition to the remedies provided by law, collect interest on the unpaid balance of the purchase price, from the date of default, at the highest rate allowed by law. Seller's failure to exercise his rights hereunder on any default will not act to waive Seller's right to exercise such rights upon any future default.

f. Attorneys' Fees, Costs: All costs of collection of amounts owed to Seller under this Agreement, including attorneys' fees, incurred through foreclosure or otherwise, will be paid by Buyer. All such sums are secured by this Agreement. .

g. Untimely Payments, Late Charges: If Seller does not receive from Buyer a monthly payment within fifteen (15) days from the date such payment was due, such payment will be considered untimely and there shall be due along with the untimely payment late fee of five (5) % of the monthly payment. Seller's failure to collect such fee on any payment will not act to waive Seller's right to charge any fee on future late payments.

h. Future Parties: All covenants and agreements contained in this Agreement will extend to and obligate the successors, heirs, executors, administrators, and assigns of the respective parties.

i. Property Protection: Buyer will not permit, commit, or suffer waste upon said property and will maintain the improvements at all times in a state of good repair and condition. Furthermore, Buyer will not do or permit to be done anything to the property that will in any way impair or weaken the security of Seller's retained title. In case of Buyer's refusal, neglect, or inability to repair or maintain said property, Seller may at Seller's option, make such repairs or cause same to be made, and advance money in that behalf. Such advanced sums or cost of repairs will be Buyer's obligation and will be secured by this Agreement and bear interest at the highest rate allowed by law until paid by Buyer.

j. Assignment, Conveyance: Buyer may only assign or convey Buyer's interest under this Agreement if Buyer first receives Seller's written approval of same. If Buyer defaults under this paragraph, Seller may declare immediately due and payable all amounts then owing under the Agreement and proceed under the Agreement's default provisions.

k. Miscellaneous: The terms "Seller" and "Buyer" employed in this Agreement will be construed to include the plural as well as the singular and the masculine as well as the feminine and neuter where the context so admits or requires.

NO FURTHER TEXT ON THIS PAGE. EXECUTION PAGES TO FOLLOW

BUYER'S EXECUTION PAGE TO PURCHASE MONEY WRAPAROUND AGREEMENT FOR DEED

IN WITNESS WHEREOF, the Buyer has hereunto set their hands and seals as of the 31st day of December, 2024.

Signed, sealed and delivered
in the presence of:

Cheryl Metzger

Witness Sign Name Above
Witness Print Name Below

Cheryl Metzger

Address:

329 SW William Young Ln
Lake City, FL 32024
Melanie Clements

Witness Sign Name Above
Witness Print Name Below

Melanie Clements

Address:

166 SW Walter Ave
Lake City, FL 32024

ACKNOWLEDGMENT

STATE OF FLORIDA
COUNTY OF COLUMBIA

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 31st day of December, 2024, by Micah Rainbolt, the Manager of Rainbolt Leasing, LLC, a Florida limited liability company, on behalf of the company. He is personally known to me or has produced _____ as identification.

[Notary Seal]



Rainbolt Leasing, LLC, a Florida limited liability company

By: _____

Micah Rainbolt, Manager

Melanie Clements
Notary Public

Melanie Clements
Name typed, printed or stamped

SELLER'S EXECUTION PAGE TO PURCHASE MONEY WRAPAROUND AGREEMENT FOR DEED

IN WITNESS WHEREOF, the Buyer has hereunto set their hands and seals as of the 11th day of December, 2024.

Signed, sealed and delivered
In the presence of:



Witness Sign Name Above
Witness Print Name Below

Allyson Cortright

Address: 123 Main St, Anaconda MT, 59711



Witness Sign Name Above
Witness Print Name Below

Laura Willem

Address:
113 E Park Ave
Anaconda, MT 59711

Speedy Signs Com, Inc., a Florida corporation

By: 

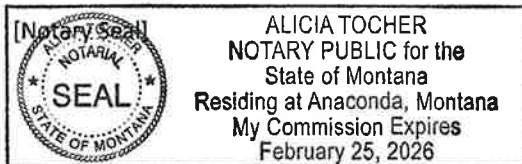
Shane Willems, President

ACKNOWLEDGMENT

STATE OF MONTANA

COUNTY OF Deer Lodge

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 11 day of December, 2024, by Shane Willems, the president of Speedy Signs.Com, Inc., a Florida corporation, on behalf of the corporation. He is ☒ personally known to me or has produced _____ as identification.




Notary Public

Alicia Tocher
Name typed, printed or stamped

Exhibit A

Commence at the NW corner of NW 1/4 of Section 30, Township 4 South, Range 17 East and run S 00° 03' 18" E along the West line of said NW 1/4, 691.5 feet; thence N 89° 25' 22" E, 333 feet for a Point of Beginning; thence continue N 89° 25' 22" E 337.0 feet to the West line of Motel property; thence S 0° 12' 31" W 133.59 feet; thence N 89° 47' 29" W 65.0 feet; thence N 0° 12' 31" E 63.85 feet; thence S 49° 04' 20" W 171.83 feet along the East Right of Way Line of 40 foot wide paved easement drive; thence S 0° 06' 59" E 180.81 feet; thence S 89° 25' 22" W 40.0 feet; thence N 0° 06' 59" W 180.81 feet along west side of non exclusive 40 foot wide easement drive; thence S 89° 25' 22" W 100.0 feet to the east boundary of Campground property; thence N 0° 06' 59" W 181.82 feet to the Point of Beginning, situated in Columbia County, Florida.

Together with a perpetual non-exclusive private easement for ingress, egress and utilities, 40 feet in width (east and west) which extends south from the south side of the above described property, to the north right of way line of County Road 242, commencing at the point which is 40 feet in width extending westerly from the southeast corner of the above described property, and over which an existing paved, private road is now located.

Parcel Identification Number: Portion of 30-4S-17-08885-006



Exhibit B

Commence at the NW corner of NW 1/4 of Section 30, Township 4 South, Range 17 East and run S 00° 03' 18" E along the West line of said NW 1/4, 691.5 feet; thence N 89° 25' 22" E, 333 feet; thence South 1° 06' 59" East, 181.82 feet to the POINT OF BEGINNING; thence North 89° 25' 22" East 100 feet; thence South 1° 06' 59" East, along the easterly side of an existing sidewalk, a distance of 410 feet to the northerly right-of-way line of County Road 242; thence westerly along the northerly right-of-way line of said County Road 242, a distance of 100 feet, thence North 00° 06' 59" West, a distance of 410.0 feet to the POINT OF BEGINNING, Columbia County, Florida.

Together with a perpetual non-exclusive private easement for ingress and egress, 40 feet in width (east and west) along the east side of the above described parcel, the west boundary of which shall be the east line of said parcel extending north and south from the north boundary of the above described parcel to the north boundary of County Road 242.

And a non-exclusive easement for ingress and egress over adjacent property to the official retention pond located on said adjacent property.

Parcel Identification Number: Portion of 30-45-17-08885-006