

Prepared By and Return To:  
Deas Bullard Properties, LLP  
672 E. Duval St.  
Lake City FL 32055

### CONTRACT FOR DEED

THIS CONTRACT FOR DEED, made this 17<sup>th</sup> day of December 2021, between DEAS BULLARD PROPERTIES, LLP a Florida limited liability partnership, whose mailing address is 672 E. Duval St., Lake City, Florida 32055, hereinafter referred to as "Seller", and David Morris Couey and Victoria Suzette Couey, his wife, whose mailing address is 1196 SW Faulkner Drive, Ft. White, FL 32038, hereinafter referred to as "Purchaser"\*.

WITNESSETH, that if the Purchaser shall first make the payments and perform the covenants hereinafter mentioned on his part to be made and performed, the Seller hereby covenants and agrees to convey and assure to said Purchaser their heirs, executors administrators or assigns, in fee simple, clear of all encumbrances whatever, by a good and sufficient Warranty Deed, the following described property, situated in the County of Columbia, State of Florida, known and described as follows, to wit: Property Identification No. 31-5s-16-03744-308

Parcel # 8 Pine Acres, an unrecorded subdivision in Section 31, Township 5 South, Range 16 East, Columbia County, Florida.

Including 4 inch well (no tank and pump), 900 gallon septic tank, and power pole – all sold in "as is" condition.

#### SEE ATTACHMENT "A" ATTACHED

The total agreed upon purchase price of the property shall be **Eighty-nine thousand nine hundred and no/100---(\$89,900.00) Dollars**, payable at the times and in the manner following: **Nine hundred and no/100---(\$900.00) Dollars** down, receipt of which is hereby acknowledged, and the balance of \$ 89,000.00 payable monthly beginning **February 15, 2022**, in the amount of \$ 741.00 per month with interest at the rate of 8.9 percent from **January 15, 2022** and continuing until all principal and accrued interest has been paid in full. Purchaser shall have the right to make prepayment at any time without penalty.

Purchaser is required to make monthly payments for prorated property taxes along with the monthly principal and interest payments. The beginning monthly payment is \$ 74 which is based on the current year's taxes. Purchaser understands this amount may not cover his entire share of the yearly tax bill and any shortfall will be due by the March 31 yearly tax deadline. Monthly payments for prorated taxes will be adjusted annually. Purchaser understands and agrees that monthly payments for prorated taxes are mandatory. In the event the payment for monthly prorated property taxes becomes 30 days late, this entire Contract for Deed shall be considered in default. Payments for monthly prorated property taxes are nonrefundable in the event this Contract for Deed is terminated for any reason.

\* "Seller" and "Purchaser" are used for singular or plural, as context requires.

At such time as the Purchaser shall have paid the full amount due and payable under this Contract, or at other times as provided herein, the Seller promises and agrees to convey the above described property to the Purchaser by good and sufficient Warranty Deed, subject to restrictions as set forth in this Contract For Deed.

The Seller warrants that the title to the property can be fully insured by a title insurance company authorized to do business in the State of Florida.

The Purchaser shall be permitted to go into possession of the property covered by this Contract immediately, and shall assume all liability for all Property Taxes and Special Assessments from this date hereafter. The Seller may, at any time, pay the Property Taxes and Special Assessments without waiving or affecting any right under this Contract and the full amount becomes immediately due and payable and shall, at Seller's option, bear interest from the date thereof until paid at the maximum legal rate per annum and, together with such interest shall be secured by the lien of this Contract. Purchaser may not cut or remove any merchantable timber from the property without the written consent of the Seller during the term of this Contract. In the event Seller grants permission to cut or remove timber, all money derived from the sale thereof shall be applied against the remaining principal balance.

The time of payment shall be of the essence and in the event of any default of payment of any of the purchase money as and when it becomes due, or in performance of any other obligations assumed by the Purchaser in this Contract, including the payment of taxes, and in the event that the default shall continue for a period of Fifteen (15) days, then the Seller may consider the whole of the balance due under this Contract immediately due and payable and collectible, or the Seller may rescind this Contract, retaining the cash



consideration paid for it as liquidated damages, and this Contract then shall become null and void and the Seller shall have the right to re-enter and immediately take possession of the property covered by this Contract. Failure to exercise this option shall not constitute a waiver of the right to exercise the same in the event of any subsequent default. In the event that it is necessary for the Seller to enforce this Contract by foreclosure proceedings, or otherwise, all costs of the proceedings, including a reasonable attorney's fee, shall be paid by the Purchaser. Installments not paid with Ten (10) days after becoming due under the terms of this Contract shall be subject to, and it is agreed Seller shall collect a late charge in the amount of Five Percent (5%) of the monthly payment per month upon such delinquent installments. ANY PAYMENT MADE BY CHECK AND WHICH IS RETURNED UNPAID BY THE BANK WILL REQUIRE PURCHASER TO PAY A \$35.00 PENALTY FOR DISHONORED CHECK.

In the event this Contract is assigned, sold, devised, transferred, quit-claimed or in any way conveyed to another by the Purchaser, then in that event, all of the then remaining balance shall be come immediately due and payable and collectible.

Purchaser acknowledges that they have personally inspected subject property and found it to be as represented and suitable for the purpose for which it is being purchased. Purchaser acknowledges receipt of this Contract.

Sellers make no claim as to this property's specific land use as specified in the County's Land Use Plan in which this property is located.

Sellers make no warranty on flood plan. Purchaser should note flood plan designation on survey. Purchaser acknowledges that they are aware of designated wetlands, if any.

IT IS MUTUALLY AGREED, by and between the parties hereto, that the time of each payment shall be an essential part of the Contract, and that all covenants and agreements herein contained shall extend to and be obligatory upon the heirs, executors, administrators and assigns of the respective parties.

IN WITNESS WHEREOF, the parties of these presents have hereunto set their hands and seals the day and year first above written.

Holly C. Hanover  
Witness as to Seller: Holly C. Hanover

Connie B. Roberts  
Witness as to Seller: Connie B. Roberts

Holly C. Hanover  
Witness as to Purchaser(s): Holly C. Hanover

Connie B. Roberts  
Witness as to Purchaser(s): Connie B. Roberts

DEAS BULLARD PROPERTIES, LLP a Florida  
Limited Liability Partnership

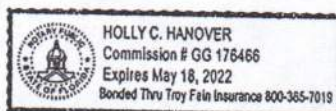
BY: [Signature] L.S.  
Martha Jo Khachigan, General Partner

David Morris Couey L.S.  
Purchaser: David Morris Couey

Victoria Suzanne Couey L.S.  
Purchaser: Victoria Suzanne Couey

STATE OF FLORIDA  
COUNTY OF COLUMBIA

The foregoing instrument was acknowledged before me this 17 day of December 2021, by Martha Jo Khachigan, Partner on behalf of Deas Bullard Properties, a Florida general partnership. She is personally known to me.



Holly C. Hanover  
Holly C. Hanover  
Notary Public, State of Florida  
My Commission Expires: 5-18-22

STATE OF FLORIDA  
COUNTY OF COLUMBIA

The foregoing instrument was acknowledged before me this 17 day of December 2021 by David Morris Couey and Victoria Suzanne Couey, who produced identification of: FL DL



Holly C. Hanover  
Holly C. Hanover  
Notary Public, State of Florida  
My Commission Expires: 5-18-22

ATTACHMENT A

Pine Acres, an unrecorded subdivision in Section 31, Township 5 South, Range 16 East, Columbia County, Florida.

Description:

PARCEL 8

COMMENCE AT THE SOUTHWEST CORNER OF THE NW 1/4, SECTION 31, TOWNSHIP 5 SOUTH, RANGE 16 EAST, COLUMBIA COUNTY, FLORIDA AND RUN THENCE NORTH 00°24'47" WEST ALONG THE WEST LINE OF SAID SECTION 31, 1,221.58 FEET TO THE EASTERLY RIGHT-OF-WAY LINE OF ICHETUCKNEE ROAD AND TO A POINT ON A CURVE, THENCE NORTHERLY ALONG SAID EASTERLY RIGHT-OF-WAY LINE ALONG SAID CURVE CONCAVE TO THE LEFT HAVING A RADIUS OF 3,859.72 FEET ALONG A CHORD BEARING NORTH 07°18'08" EAST, 89.15 FEET TO THE INTERSECTION OF THE EASTERLY RIGHT-OF-WAY LINE OF FAULKNER ROAD WITH SAID EASTERLY RIGHT-OF-WAY LINE OF ICHETUCKNEE ROAD AND TO THE POINT OF BEGINNING, THENCE CONTINUE NORTHERLY ALONG SAID EASTERLY RIGHT-OF-WAY LINE OF ICHETUCKNEE ROAD ALONG SAID CURVE CONCAVE TO THE LEFT HAVING A RADIUS OF 3,859.72 FEET ALONG A CHORD BEARING NORTH 5°01'19" EAST, 198.62 FEET (AN ARC DISTANCE OF 198.64 FEET) TO THE CENTERLINE OF THE FLORIDA GAS TRANSMISSION COMPANY EASEMENT, THENCE SOUTH 76°53'54" EAST ALONG SAID CENTERLINE, 1,373.25 FEET, THENCE SOUTH 55°00'13" WEST, 1,044.86 FEET TO SAID EASTERLY RIGHT-OF-WAY LINE OF FAULKNER ROAD, THENCE NORTH 34°59'47" WEST ALONG SAID EASTERLY RIGHT-OF-WAY LINE, 869.99 FEET TO THE POINT OF BEGINNING. THE NORTH 45 FEET OF SAID LANDS BEING SUBJECT TO THE FLORIDA GAS TRANSMISSION COMPANY EASEMENT. CONTAINING 13.53 ACRES, MORE OR LESS.