

CFN 20080293402  
OR BK 22796 PG 0468  
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AMT 450,000.00  
Deed Doc 1,575.00  
Intang 900.00  
Palm Beach County, Florida  
Sharon R. Bock, CLERK & COMPTROLLER  
Pgs 0468 - 470; (3pgs)

This instrument prepared by  
and should be returned to:  
**LOUIS L. HAMBY III, ESQ.**  
Alley, Maass, Rogers & Lindsay, P.A.  
340 Royal Poinciana Way, Suite 321  
Palm Beach, FL 33480  
w/c #71

**MORTGAGE**

THIS MORTGAGE ("Mortgage") is executed as of July 30, 2008, by HERBERT K. MALLARD, an unmarried man, whose address is 223 Atlantic Avenue, Unit 3-E, Palm Beach, FL 33480 ("Mortgagor") in favor of UBS BANK, USA, whose address is 440 Royal Palm Way, Palm Beach, FL 33480 ("Mortgagee").

**WITNESSETH:**

WHEREAS, Mortgagor is indebted to Mortgagee pursuant to a credit line agreement ("the Agreement"), \$450,000.00 of which credit line ("the Loan") has been disbursed for the acquisition of the Mortgaged Property described below.

NOW, THEREFORE, to secure the performance by Mortgagor of all covenants and conditions in the Agreement and in this Mortgage and in order to charge the properties, interests and rights hereinafter described with the payment of the Loan, and for and in consideration of the sum of Ten and 00/100 (\$10.00) Dollars, and for other valuable considerations, the receipt of which are hereby acknowledged, Mortgagor does hereby grant, bargain, sell, alien, remise, release, convey, assign, transfer, mortgage, hypothecate, pledge, deliver set over, warrant, and confirm unto Mortgagee, its heirs, successors and assigns, forever, all that certain piece of property and tract of land of which Mortgagor is now seized and possessed and in actual possession, situate in the County of Palm Beach, State of Florida, more particularly described as follows (the "Mortgaged Property"):

Condominium Unit E-3, PALM BEACH ATLANTIC CONDOMINIUM, together with an undivided interest in the common elements, according to the Declaration of Condominium thereof recorded in Official Records Book 3185, Page 888, as amended from time to time, of the Public Records of Palm Beach County, Florida.

TO HAVE AND TO HOLD the same, together with all and singular the tenements, hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and also all the estate, right, title, interest, property, possession, claim and demand whatsoever, as well in law as in equity, of Mortgagor in and to the same, and every part and parcel thereof, unto Mortgagee in fee simple.

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AND Mortgagor does hereby fully warrant the title to the Mortgaged Property and every part thereof and will defend the same against the lawful claims of all persons whomsoever.

PROVIDED ALWAYS, That if Mortgagor shall pay unto Mortgagee the sums due under the Loan, and shall perform, comply with and abide by each and every the stipulations,

agreements, conditions and covenants of the Agreement and of this Mortgage, then this Mortgage and the estate hereby created shall cease and be null and void.

AND Mortgagor hereby covenants and agrees:

1. Payment of Principal and Interest. To pay all and singular the sums of money payable by virtue of the Loan and this Mortgage, or either, promptly and on the days respectively the same severally become due.

2. Perform Obligations. To perform all of the conditions and covenants and pay all and singular the taxes, levies, liabilities, obligations, and encumbrances of every nature heretofore or hereafter imposed, placed, levied or assessed on the Mortgaged Property, for which a lien shall exist superior in dignity to the lien of this Mortgage.

3. Default; Acceleration. If the Loan is not fully paid when the same becomes due and payable, or if a default under Section 4, below, occurs, or if default in any other stipulation, agreement, condition, or covenant of this Mortgage occurs, and if any of the foregoing shall remain uncorrected within thirty (30) days after written notice thereof has been given by Mortgagee to Mortgagor, then the remaining unpaid amount of the Loan shall become due and payable forthwith or thereafter at the option of Mortgagee, as fully and completely as if the said sums were originally stipulated to be paid on such day, anything in the Agreement or herein to the contrary notwithstanding.

4. Transfer; Acceleration. If any interest in the Mortgaged Property therein is sold, transferred, conveyed, Mortgagee may, at its option, immediately or thereafter, without notice to Mortgagor, declare this Mortgage and the Loan secured hereby due and payable in full.

5. General Warranties; Covenants. Mortgagor is seized lawfully of the Mortgaged Property in fee simple and has good right to mortgage it to Mortgagee; the Mortgaged Property is free and discharged of and from all taxes, tax titles or certificates, judgments, mechanics' liens, and encumbrances of any nature or kind whatsoever.

6. Governing Law. This Mortgage shall be construed, interpreted, enforced, and governed by and in accordance with the laws of the State of Florida.

WHEREFORE, Mortgagor has set his hand and seal as of the day and year first above written.

**MORTGAGOR:**

*Herbert K. Mallard*  
HERBERT K. MALLARD

STATE OF FLORIDA                    )  
COUNTY OF PALM BEACH         )

The foregoing instrument was acknowledged before me this 30<sup>th</sup> day of July, 2008, by HERBERT K. MALLARD.

*Cynthia L. Rush*  
Notary Public, State of Florida  
*Cynthia L. Rush*  
Print Name of Notary Public  
Commission #: \_\_\_\_\_

Personally Known \_\_\_\_\_ or Produced Identification \_\_\_\_\_  
Type of Identification Produced *Fla. driver's license*

