

MORTGAGE DEED

This Mortgage Deed (this "Mortgage") is made as of this 01 day of September, 2023 (the "Effective Date") by and among Michael David Penn, Erin C Penn, located at 3389 Broad St., Dexter, MI 48130 (collectively, the "Borrower") and Michael Dean Penn, Kathleen J Penn, located at 4423 Tom Lunn Rd, Spring Hill, TN 37174 (collectively, the "Lender").

WHEREAS, the Borrower, the Lender, and Michael David Penn, acting as guarantor, entered into a Mortgage Note dated September 01, 2023 in the sum of \$165,000.00 (the "Principal Amount"), together with interest of 6% thereon computed on the outstanding balance (the "Note"); and

WHEREAS, to secure the performance of all the terms, covenants, agreements, conditions and obligations of the Note and this Mortgage, the Borrower wishes to grant to the Lender its rights, title and interest to the property located at 29352 Perth St, Livonia, MI 48154 and with the following legal description: 24S37 HAMPSHIRE ESTATES SUB T1S R9E L96 P54 55 (the "Property").

NOW THEREFORE, in consideration of the loan for the Principal Amount plus interest made by the Lender to the Borrower, the Borrower and the Lender hereby agree as follows:

1. Grant. The Borrower hereby grants and conveys to the Lender all rights, title and interest to the Property, including all buildings, improvements and fixtures now and hereafter existing thereon, as security for the repayment of the Note and the performance of the covenants and agreements set forth in this Mortgage.

2. Payment. The Borrower promises to pay the Principal Amount and interest pursuant to the terms and conditions of the Note and this Mortgage, and any other reasonable charges or additional amounts set out in or secured by the Note and this Mortgage.

3. Senior Mortgages. No superior mortgage or the note secured by it will be modified without the consent of the Lender hereunder.

4. Tax and Insurance. If the holder of a senior mortgage does not establish a fund for the payment of insurance, property taxes, and any other such charges which may or may not become a lien against the Property, when they become due, the Borrower will be required to pay, in addition to and included with each periodic payment due under the Note secured by this Mortgage, a payment sufficient to provide a fund from which the same can be paid by the Lender when due.

5. Rights of Lender. In the event that Borrower fails to carry out the covenants and agreements set forth in this Mortgage, the Lender may do and pay for whatever is necessary to protect the value of and the

Lender's rights in the Property, and any amounts so paid shall be added to the Principal Amount due to the Lender hereunder.

6. Assigned Rents. As additional security hereunder, the Borrower hereby assigns to the Lender any rents on the Property received by the Borrower, and upon default such rents may be collected without the necessity of making entry upon the Property.

7. Acceleration upon Default. In the event that any condition of this Mortgage shall be in default for more than sixty (60) days, the entire outstanding balance of the Principal Amount and any interest due thereon shall become immediately due and payable at the option of the Lender. The Lender shall be entitled to collect all costs and expenses, including reasonable attorney's fees incurred.

8. Power of Sale. In the event of default under this Mortgage, the Lender may at its option foreclose and force a sale of the Property without a judicial proceeding.

9. Security Interest. This Mortgage is also security for all other direct and contingent liabilities of the Borrower to the Lender that are due or become due and whether now existing or hereafter contracted.

10. Property Insurance. The Borrower will keep the Property insured against loss by fire, earthquakes, floods, hazards included within the term "extended coverage," and any other hazards for which the Lender requires insurance. The insurance amounts (including deductible levels) and periods and the insurance carrier shall be subject to the Lender's approval.

11. Repair and Maintenance. The Borrower shall not commit waste or permit others to commit actual, permissive or constructive waste on the Property. The Borrower shall maintain the Property and shall not allow the Property to deteriorate or decrease in value due to its condition. If the Property is damaged, the Borrower shall promptly repair the Property to avoid further deterioration or damage, unless repair or restoration is not economically feasible.

12. Borrower Covenants. The Borrower further covenants and warrants to the Lender that the Borrower is the legal owner of and has the right to grant and convey the Property and that the Property is free and clear of all encumbrances except for encumbrances of record.

13. Ownership Transfer. In the event that the Borrower transfers ownership, be it either legal or equitable, or any security interest in the Property, whether voluntarily or involuntarily, the Lender may at its option declare the entire debt due and payable.

14. Assignment. The Borrower may assign all or any portion of this Agreement with written notice to the Lender. The Lender may assign all or any portion of this Agreement with written notice to the Borrower.

15. No Waiver. No party shall be deemed to have waived any provision of this Mortgage or the exercise of any rights held under this Mortgage unless such waiver is made expressly and in writing. Waiver by any party of a breach or violation of any provision of this Mortgage shall not constitute a waiver of any other subsequent breach or violation.

16. Discharge. Upon payment in full by the Borrower of the Note and all other instruments secured by this Mortgage, this Mortgage shall be terminated, and the Lender shall provide the Borrower the appropriate notice of termination.

17. Notices. All notices must be in writing and shall be delivered in person, sent by overnight courier service or sent via certified or registered mail to the address stated above.

18. Severability. If any provision of this Mortgage is held to be invalid, illegal or unenforceable in whole or in part, the remaining provisions shall not be affected and shall continue to be valid, legal and enforceable as though the invalid, illegal or unenforceable parts had not been in this Mortgage.

19. Governing Law. This Mortgage shall be governed by and construed in accordance with the laws of the State of Michigan , without giving effect to the conflict of laws principles thereof.

SIGNATURES

_____ Borrower Signature	Michael David Penn _____ Borrower Name
_____ Borrower Signature	Erin C Penn _____ Borrower Name
_____ Lender Signature	Michael Dean Penn _____ Lender Name
_____ Lender Signature	Kathleen J Penn _____ Lender Name

ACKNOWLEDGEMENT OF NOTARY PUBLIC

STATE OF _____,

COUNTY OF _____.

On this day, personally appeared before me, Michael Dean Penn, to me known to be the person(s) described in and who executed the within instrument, and acknowledged that he/she signed the same as his/her voluntary act and deed, for the uses and purposes therein mentioned.

Witness my hand and official seal hereto affixed on this day of _____, 20_____.

Notary Public Signature

My commission expires on _____.

ACKNOWLEDGEMENT OF NOTARY PUBLIC

STATE OF _____.

COUNTY OF _____.

On this day, personally appeared before me, Kathleen J Penn, to me known to be the person(s) described in and who executed the within instrument, and acknowledged that he/she signed the same as his/her voluntary act and deed, for the uses and purposes therein mentioned.

Witness my hand and official seal hereto affixed on this day of _____, 20_____.

Notary Public Signature

My commission expires on _____.

ACKNOWLEDGEMENT OF NOTARY PUBLIC

STATE OF _____,

COUNTY OF _____.

On this day, personally appeared before me, Michael David Penn, to me known to be the person(s) described in and who executed the within instrument, and acknowledged that he/she signed the same as his/her voluntary act and deed, for the uses and purposes therein mentioned.

Witness my hand and official seal hereto affixed on this day of _____, 20_____.

Notary Public Signature

My commission expires on _____.

ACKNOWLEDGEMENT OF NOTARY PUBLIC

STATE OF _____.

COUNTY OF _____.

On this day, personally appeared before me, Erin C Penn, to me known to be the person(s) described in and who executed the within instrument, and acknowledged that he/she signed the same as his/her voluntary act and deed, for the uses and purposes therein mentioned.

Witness my hand and official seal hereto affixed on this day of _____, 20_____.

Notary Public Signature

My commission expires on _____.