FIRST DISTRICT COURT OF APPEAL OF FLORIDA

Michele M. Aldridge v. Jayyous Properties, LLC

Aldridge v. Jayyous Properties, LLC, No. 1D2024-1176 (Fla. 1st DCA July 23, 2025) · No. 1D2024-1176 · Decided July 23, 2025

SUMMARY

The Florida First District Court of Appeal reversed a final judgment authorizing foreclosure of Michele M. Aldridge's property. The court held that, construing the Management Services/Loan Agreement, General Security Agreement, and Second Mortgage together, the mortgage secured Ronald Aldridge's $150,000 personal guaranty for management-services obligations, not North Lagoon Medical, LLC's underlying loan. The case was remanded for further proceedings.

CASE DETAILS

COURT	First District Court of Appeal of Florida
WRITING FOR THE COURT	Lewis; Rowe; Bilbrey
JURISDICTION	Florida First District Court of Appeal
DECIDED	July 23, 2025
DOCKET	1D2024-1176
DISPOSITION	reversed_and_remanded
PROCEDURAL POSTURE	Appeal from a final judgment entered after a bench trial in favor of Jayyous Properties, LLC, including judgment on foreclosure and related claims.
STANDARD OF REVIEW	De novo review applies to a trial court's interpretation of a contract because contract interpretation is a matter of law.
PRECEDENTIAL VALUE	Published Florida First District Court of Appeal opinion
PARTIES	Michele M. Aldridge v. Jayyous Properties, LLC

TOPICS

contract interpretation · mortgages · foreclosure · appellate procedure · real estate

PRACTICE AREAS

contracts · real estate · mortgages · foreclosure · appellate procedure

QUESTIONS PRESENTED

1. Whether the Second Mortgage, construed together with the Management Services/Loan Agreement and General Security Agreement, secured Jayyous's $50,000 loan to North Lagoon.
2. Whether the trial court erred by relying on extrinsic testimony rather than the four corners of the contractual documents to determine the parties' intent.
3. Whether Jayyous was entitled to foreclose on Michele Aldridge's property based on North Lagoon's failure to satisfy the loan obligation.

HOLDINGS

1. The Second Mortgage did not secure Jayyous's loan to North Lagoon. Read together, the documents secured the loan with North Lagoon's assets and Ronald Aldridge's personal guarantee, while the Second Mortgage secured the separate $150,000 personal guaranty associated with specified breaches of the management-services obligations.
2. The trial court erred by straying from the four corners of the unambiguous contractual documents and relying in part on testimony to ascertain the parties' intent.
3. Jayyous was not entitled to foreclose on Michele Aldridge's property based on North Lagoon's failure to satisfy the loan obligation because the Second Mortgage did not secure that loan.

KEY QUOTATIONS

> *"The cardinal rule of contract interpretation is that when the language of a contract is clear and unambiguous, the contract must be interpreted and enforced in accordance with its plain meaning."* (4)

> *"Where the terms of a contract are clear and unambiguous, the parties' intent must be gleaned from the four corners of the document."* (4)

> *"Reviewing the four corners of the Agreement, the General Security Agreement, and the Second Mortgage, we conclude that the Second Mortgage does not secure the loan from Jayyous to North Lagoon."* (5)

FACTUAL BACKGROUND

North Lagoon Medical, LLC entered into a Management Services/Loan Agreement with Jayyous Properties, LLC that included a $50,000 loan and management-services obligations. The Agreement stated that the loan would be secured by North Lagoon's assets and Ronald Aldridge's personal guarantee, while a separate provision stated that Ronald's $150,000 liquidated-damages guaranty for specified breaches of the management-services obligations would be secured by a second mortgage on his residence. Michele and Ronald Aldridge executed the Second Mortgage, which stated in bold capital letters that Michele signed solely to encumber her interest in the property to secure the guaranty and assumed no personal liability. Jayyous sought foreclosure based on North Lagoon's failure to satisfy the loan, and the trial court allowed the foreclosure after relying partly on trial testimony.

PROCEDURAL HISTORY

Jayyous sued Michele Aldridge, North Lagoon Medical, LLC, and Regions Bank in a fourth amended complaint. Jayyous sought foreclosure based on North Lagoon's failure to repay a loan, reestablishment of a lost or destroyed note, and recovery under Ronald Aldridge's personal guaranty. After a bench trial, the circuit court entered judgment for Jayyous on all three counts and ordered foreclosure of the property. Michele Aldridge appealed.

DISPOSITION

reversed_and_remanded

REMAND INSTRUCTIONS

The final judgment is reversed and the case is remanded; the opinion does not state additional specific remand instructions.

CASES CITED

- R.J. Reynolds Tobacco Co. v. Webb, 187 So. 3d 388, 392 (Fla. 1st DCA 2016)
- Crawford v. Barker, Crawford v. Barker, 64 So. 3d 1246, 1255 (Fla. 2011)
- JF & LN, LLC v. Royal Oldsmobile-GMC Trucks Co., 292 So. 3d 500, 506 (Fla. 2d DCA 2020)
- Mnemonics, Inc. v. Max Davis Assocs., Inc., 808 So. 2d 1278, 1280 (Fla. 5th DCA 2002)