PROPERTY APPRAISER OF MIAMI-DADE COUNTY

Summary Report

Generated On: 12/29/2025

PROPERTY INFORMATION	
Folio	03-4108-009-1780
Property Address	1120 E PONCE DE LEON BLVD CORAL GABLES, FL 33134-0000
Owner	1120 E PONCE DE LEON BLVD LLC
Mailing Address	2701 PONCE DE LEON BLVD MEZZ CORAL GABLES, FL 33134
Primary Zone	5005 MIXED-USE 3
Primary Land Use	1713 OFFICE BUILDING - ONE STORY : OFFICE BUILDING
Beds / Baths /Half	0 / 0 / 4
Floors	1
Living Units	0
Actual Area	9,735 Sq.Ft
Living Area	9,735 Sq.Ft
Adjusted Area	8,415 Sq.Ft
Lot Size	17,195 Sq.Ft
Year Built	Multiple (See Building Info.)

ASSESSMENT INFORMATION			
Year	**2025**	**2024**	**2023**
Land Value	$5,083,250	$4,918,250	$4,918,250
Building Value	$10,000	$10,000	$10,000
Extra Feature Value	$0	$0	$0
Market Value	$5,093,250	$4,928,250	$4,928,250
Assessed Value	$5,093,250	$4,928,250	$4,654,925

BENEFITS INFORMATION				
Benefit	**Type**	**2025**	**2024**	**2023**
Non-Homestead Cap	Assessment Reduction			$273,325

Note: Not all benefits are applicable to all Taxable Values (i.e. County, School Board, City, Regional).

SHORT LEGAL DESCRIPTION
CORAL GABLES DOUGLAS SEC
PB 25-69
LOTS 10-11 & 12 INC BLK 19
OR 15557-0083 0692 1

TAXABLE VALUE INFORMATION			
Year	**2025**	**2024**	**2023**
COUNTY			
Exemption Value	$0	$0	$0
Taxable Value	$5,093,250	$4,928,250	$4,654,925
SCHOOL BOARD			
Exemption Value	$0	$0	$0
Taxable Value	$5,093,250	$4,928,250	$4,928,250
CITY			
Exemption Value	$0	$0	$0
Taxable Value	$5,093,250	$4,928,250	$4,654,925
REGIONAL			
Exemption Value	$0	$0	$0
Taxable Value	$5,093,250	$4,928,250	$4,654,925

SALES INFORMATION			
Previous Sale	**Price**	**OR Book-Page**	**Qualification Description**
02/29/2024	$5,100,000	34121-3165	Qual by exam of deed
11/04/2021	$4,850,000	32847-4290	Qual by exam of deed
12/05/2008	$3,050,000	26695-2213	Sales which are disqualified as a result of examination of the deed
06/01/1992	$600,000	15557-0083	Sales which are qualified

The information contained herein is for ad valorem tax assessment purposes only. The Property Appraiser of Miami-Dade County is continually editing and updating the tax roll. This website may not reflect the most current information on record. The Property Appraiser of Miami-Dade County and Miami-Dade County assumes no liability, see full disclaimer and User Agreement at https://www.miamidadepa.gov/pa/disclaimer.page

CITY'S EXHIBIT #1

1120 E. Ponce de Leon Blvd as of 12-30-25

Owner (property appraiser and Sunbiz principal and RA addresses) 1120 E PONCE DE LEON BLVD LLC C/O RASCO & DREAM PLLC REGISTERED AGENT 1120 E PONCE DE LEON BLVD, MEZZ CORAL GABLES, FL 33134-3322	**Owner (Sunbiz mailing address)** 1120 E PONCE DE LEON BLVD LLC PO BOX 651514 MIAMI, FL 33265-1514
Owner (deed address) 1120 E PONCE DE LEON BLVD LLC 2701 PONCE DE LEON BLVD CORAL GABLES, FL 33134-6020	~~**Owner (Sunbiz RA address)**~~ ~~1120 E PONCE DE LEON BLVD LLC~~ ~~8181 NW 154TH ST STE 204~~ ~~MIAMI LAKES, FL 33016-5861~~
First Mortgagee (mortgage ~~and FDIC BankFind~~ address) SUNWEST BANK 2050 MAIN ST, STE 300 IRVINE, CA 92614-8279	**First Mortgagee (mortgage and FDIC BankFind address)** SUNWEST BANK 10011 S. CENTENNIAL PKWY SANDY, UT 84070-4156
Second Mortgagee (assignment of mortgage address) U.S. SMALL BUSINESS ADMINISTRATION 51 SW 1 AVE, STE 201 MIAMI, FL 33130-1608	

CITY'S EXHIBIT #2

City of Coral Gables

ONLINE SERVICES

New Permit Search

Permit Search Results

Permit#:	App. Date	Street Address	Type	Description	Status	Issue Date	Final Date	Fees Due
EL-17-12-1576	12/13/2017	1120 E PONCE DE LEON BLVD	ELEC COMMERCIAL / RESIDENTIAL WORK	A/C CHANGE OUT (4 TON/ 10KW)	canceled		03/29/2019	0.00
UP-17-12-1496	12/11/2017	1120 E PONCE DE LEON BLVD	UPFRONT FEE - THIS IS NOT A PERMIT	UPFRONT FEE ME-17-12-1495/ A/C CHANGE OUT (TON/ KW) $5,200	final	12/11/2017	12/11/2017	0.00
ME-17-12-1495	12/11/2017	1120 E PONCE DE LEON BLVD	MECH COMMERCIAL / RESIDENTIAL WORK	A/C CHANGE OUT (4 TON/ 10KW) $5,200	final	12/13/2017	01/25/2022	0.00
EL-16-05-6970	05/18/2016	1120 PONCE DE LEON BLVD	ELEC COMMERCIAL / RESIDENTIAL WORK	INSTALL 100 AMP 120/240 V SINGLE PHAZSE SERVICE	final	05/18/2016	06/03/2016	0.00
PW-16-01-1701	01/07/2016	1120 PONCE DE LEON BLVD	Utilities-Innovative Tech Pros	INSTALL A TELECOMMUNICATIONS CABINET INSTALL 2-HDPE CONDUITS VIA DIRECTIONAL BORE (ATLANTIC BROADBAND)	final	02/16/2016	10/12/2020	0.00
PW-15-10-4379	10/01/2015	1120 PONCE DE LEON BLVD	Utilities-Fiberlight	DIRECTIONAL BORE (2) NEW 1.25" HDPE CONDUITS (revised plans submitted 10/16)	final	12/15/2015	03/24/2016	125.00
RC-14-05-3505	05/21/2014	1120 E PONCE DE LEON BLVD	BLDG RECERT / CRB	40 YEAR OR OLDER BUILDING RECERTIFICATION	final	05/21/2014	05/21/2014	0.00
PS-12-10-1162	10/17/2012	1120 PONCE DE LEON BLVD	TREE REMOVAL/MITIGATION	TREE REMOVAL 1- OAK	final	10/29/2012	10/29/2012	0.00
ME-12-09-1165	09/20/2012	1120 E PONCE DE LEON BLVD	MECH COMMERCIAL / RESIDENTIAL WORK	REPLACE A 6 TON PACKAGE UNIT ON ROOF TOP $6,200	final	09/24/2012	10/04/2012	0.00
EL-12-03-8928	03/26/2012	1120 E PONCE DE LEON BLVD	ELEC SIGNS	ELECTRIC FOR ONE SIGN FACING EAST	final	08/29/2012	11/06/2012	0.00
AB-12-02-6627	02/06/2012	1120 E PONCE DE LEON BLVD	BOA COMPLETE (LESS THAN $75,000)	SIGN (ALLSTATE) $2150	final	02/06/2012	09/24/2021	0.00
ME-12-01-7788	01/31/2012	1120 E PONCE DE LEON BLVD	MECH COMMERCIAL / RESIDENTIAL WORK	REPLACE A 5 TON A/C UNIT AND CONDENSOR $4700 (10 KW HEAT)	final	02/01/2012	02/03/2012	0.00
ZN-12-01-7649	01/27/2012	1120 PONCE DE LEON BLVD	PAINT / RESURFACE FL / CLEAN	PRESSURE CLEAN AND PAINT EXTERIOR WALLS SW 6087 AND TRIM SW 6085 AS PER	final	01/27/2012	09/14/2012	0.00

CITY'S EXHIBIT #3

				PREVIOUSLY APPROVED PERMIT # 05110110 $2400				
CE-11-08-6774	08/22/2011	1120 E PONCE DE LEON BLVD	CODE ENF WARNING PROCESS	WT6481 SEC 5-1907 ZONING CODE (SNR) MAINTAINING MORE THAN 1 REAL ESTATE SIGN - MAY BE NO LARGER THAN 250 SQ INCHES.	final	08/22/2011	08/22/2011	0.00
CE-11-08-6763	08/22/2011	1120 E PONCE DE LEON BLVD	CODE ENF WARNING PROCESS	WT6478 SEC 34-112 CITY CODE (GRA) MUST REMOVE GRAFFITI FROM BUILDING.	final	08/22/2011	08/22/2011	0.00
ME-11-05-5771	05/09/2011	1120 E PONCE DE LEON BLVD	MECH COMMERCIAL / RESIDENTIAL WORK	REPLACEMENT OF A/C UNIT ON ROOF $3900	final	05/11/2011	05/17/2011	0.00
ZN-10-11-3545	11/10/2010	1120 E PONCE DE LEON BLVD	PAINT / RESURFACE FL / CLEAN	DOUBLE FEE & FINE INTERIOR TILING, REPLACE DRYWALL AND PAINT INT WALLS $8,000	final	11/15/2010	01/27/2011	0.00
BL-09-04-2836	04/24/2009	1120 E PONCE DE LEON BLVD	ROOF / LIGHT WEIGHT CONC	FLAT REROOF $40,000 GAF MATERIAL, GAF RUBEROID MODIFIED BITUMEN ROOF SYSTEM FOR CONCRETE DECKS	final	05/04/2009	05/27/2009	0.00

The City's online services are protected with an **SSL encryption certificate**. For technical assistance, please call 305-569-2448 (8am-5pm, M-F).

ENERGOV

2022 - 2025

ELEC-25-10-4046	Electrical Commercial	Signs	Denied	10/28/2025			NEW ELECTRICAL SIGN / HOOK UP TO EXISTING ELECTRICAL. "DREAM TEAM LAW"	1120 E E PONCE DE LEON BLVD
PWKS-25-10-3915	Public Works Permit	Utilities	Issued	10/15/2025			Permit for water service only. TAP INSTALL NEW 1" DUAL SERVICES LOCATE AT CURB WEST PROPERTY LINE (M1- 1120 , M2- 1110)) TO BE CONNECTED FROM TAPPING EX. 12" DIP WATER MAIN LOCATED AT 4 FT SOUTH OF ANTILLA AVE CENTER LINE WITH A LENGHT OF CONNECTION OF 34 FT TO THE METER BOX AT SIDEWALK AND RETIRE EXISTING SERVICE LOCATE AT REAR 8' SE OF POLE 3' EAST OF GUY WIRE 3' NORTH OF SIDEWALK . / 90007-SIRP-3178-CG: 1120-1110 PONCE DE LEON. (a - b) / VANEZA DIAZ . naty@dvgbuilders.com/ FO: 0341080091780 / SQ FT: 4201.50.	1120 E E PONCE DE LEON BLVD
PEXT-25-10-2375	Permit Extension/ Renewal	Building	Finaled	10/14/2025		10/27/2025	***10/17/2025****FLAT RE ROOF	1120 E PONCE DE LEON BLVD
ELEC-25-05-3483	Electrical Commercial	Temp for Test	Finaled	05/01/2025	12/03/2025	06/06/2025	DOUBLE F & F (WORK STARTED WITHOUT A PERMIT) PP- CALC ENGINEERING (FOR INSPECTIONS-ONLY) Interior remodeling (no structural or exterior work)	1120 E PONCE DE LEON BLVD
BLDB-25-01-3164	FBC Building (Commercial)	Roofing	Finaled	01/22/2025	05/06/2026	11/07/2025	FLAT RE ROOF	1120 E PONCE DE LEON BLVD

MECB-25-01-1148	Mechanical Commercial	Interior Build-Out/ Interior Alteration/Remodel	Finaled	01/14/2025	06/01/2026	12/02/2025	DOUBLE F & F (WORK STARTED WITHOUT A PERMIT) PP- CALC ENGINEERING (FOR INSPECTIONS-ONLY) Interior remodeling (no structural or exterior work)	1120 E PONCE DE LEON BLVD
PLUB-25-01-1079	Plumbing Commercial	Interior Build-Out/ Interior Alteration/Remodel	Finaled	01/14/2025	06/01/2026	12/02/2025	DOUBLE F & F (WORK STARTED WITHOUT A PERMIT) PP- CALC ENGINEERING (FOR INSPECTIONS-ONLY) Interior remodeling (no structural or exterior work)	1120 E PONCE DE LEON BLVD
ELEC-25-01-3123	Electrical Commercial	Temporary Power for Construction	Finaled	01/09/2025	06/09/2026	12/11/2025	DOUBLE F & F (WORK STARTED WITHOUT A PERMIT) PP- CALC ENGINEERING (FOR INSPECTIONS-ONLY) Interior remodeling (no structural or exterior work)	1120 E PONCE DE LEON BLVD
ELEC-25-01-3108	Electrical Commercial	Interior Build-Out/ Interior Alteration/Remodel	Finaled	01/02/2025	06/02/2026	12/04/2025	DOUBLE F & F (WORK STARTED WITHOUT A PERMIT) PP- CALC ENGINEERING (FOR INSPECTIONS-ONLY) Interior remodeling (no structural or exterior work)	1120 E PONCE DE LEON BLVD
RECT-24-11-0419	Building Recertification	Recertification	Cancelled	11/18/2024		11/18/2024	CANCELLED DUPLICATE SEE RECT-24-10-0407	1120 E PONCE DE LEON BLVD
RECT-24-10-0407	Building Recertification	Recertification	Denied	10/21/2024			BUILDING RECERTIFICATION (YEAR BUILT 1954) CASE 24-8219	1120 E PONCE DE LEON BLVD
BLDB-24-08-2775	FBC Building (Commercial)	Interior Build-Out/ Interior Alteration/Remodel	Finaled	08/07/2024	06/24/2026	12/18/2025	DOUBLE F & F (WORK STARTED WITHOUT A PERMIT) PP- CALC ENGINEERING (FOR INSPECTIONS-ONLY) Interior remodeling (no structural or exterior work)	1120 E PONCE DE LEON BLVD
BLDB-24-08-2765	FBC Building (Commercial)	Other	Cancelled	08/02/2024		08/07/2024	**PERMIT WILL CANCELLED, APPLIED FOR INCORRECT WORK CLASS. PLEASE APPLY FOR FBC BUILDING (COMMERCIAL) - INTERIOR BUILD-OUT/INTERIOR ALTERATION** Interior remodeling (no structural or exterior work)	1120 E PONCE DE LEON BLVD
ZONC-22-03-0066	Zoning Commercial	Painting	Finaled	03/10/2022	10/24/2022	04/25/2022	Touch up paint to exterior of building- previously issued permit no. 5110110 - TRUSTY TAN (SW 6087) & OVERHANG- TAUPE (SW 6085)	1120 E PONCE DE LEON BLVD

The City of Coral Gables

Development Services Department
City Hall 405 Biltmore Way
Coral Gables, Florida 33134

May 21, 2014

WASSERMAN & WEXLER REAL ESTATE
1120 PONCE DE LEON BLVD
CORAL GABLES, FL 33134

**LETTER OF BUILDING RECERTIFICATION
IN ACCORDANCE WITH SECTION 8-11(f) OF
THE CODE OF MIAMI-DADE COUNTY**

PROPERTY FOLIO: # 03-4108-009-1780
ADDRESS 1120 E PONCE DE LEON BLVD. CORAL GABLES, FL 33134

Dear Property Owner/Manager:

This Office is in receipt of your structural and electrical report stating that the above referenced building has been examined and found to be structurally and electrically safe for its continued occupancy.

Based on acceptance of this report, we herewith grant this LETTER OF RECERTIFICATION for the above subject premises in accordance with Section 8-11(f) of the Code of Miami-Dade County.

The expiration date of this approval, as stated in said Code, is 10 years from 2014. This recertification letter does not exclude the building from subsequent inspections as deemed necessary by the Building Official, as specified in the Florida Building Code.

As a routine matter, and in order to avoid possible misunderstanding, nothing in this letter should be construed directly, or indirectly as a guarantee of the safety of any portion of this structure. However, based on the term stated in Section 8-11(f) of the Code, continued occupancy of the building will be permitted in accordance with the minimum procedural guidelines for the recertification structural/electrical report on file with this office.

Yours truly,

Manuel Z. Lopez, P.E.
Building Official

CITY'S EXHIBIT #4

The City of Coral Gables

Development Services Department
City Hall 405 Biltmore Way
Coral Gables, Florida 33134

5/3/2022

VIA CERTIFIED MAIL

7019 1640 0001 2642 5875

WASSERMAN & WEXLER
REAL ESTATE HOLDINGS LLC
1120 PONCE DE LEON BLVD
CORAL GABLES, FL 33134

RE: 1120 E PONCE DE LEON BLVD
FOLIO # 341080091780

COURTESY 2-YEAR NOTICE

Notice of Required Inspection for Recertification of 40 Years or Older Building

Dear Property Owner:

Per the Miami-Dade County Property Appraiser's office the above referenced property address will be forty (40) years old, or older, in **2024** having been built in 1954.

In accordance with the Miami-Dade County Code, Chapter 8, Section 8-11(f), a Recertification Report ("Report") must be submitted for this property to the City of Coral Gables in **2024**.

The Architect or Engineer may obtain the required Form, "*Minimum Inspection Procedural Guidelines for Building Recertification,*" from the following link: https://www.miamidade.gov/global/economy/building/40-year-recertification.page
The Recertification Report fee of $500.00 *and* additional document and filing fees shall be submitted to the Development Services Department, 405 Biltmore Way, 3rd Floor, Coral Gables, Florida, 33134.

Please note the Building Recertification Report must be dated **2024.**

Thank you for your prompt attention to this matter.

Manuel Z. Lopez, P.E.
Building Official

CITY'S EXHIBIT #5

CITY OF CORAL GABLES
Development Services Department

CITY HALL 405 BILTMORE WAY
CORAL GABLES, FL 33134

2/2/2023

VIA CERTIFIED MAIL

7021 1970 0000 4015 8265

CANTELOP PROPERTIES 7 LTD
2151 S LE JEUNE RD STE 300
CORAL GABLES, FL 33134

RE: 1120 E PONCE DE LEON BLVD
FOLIO # 341080091780
Process Number __**TBD**___

COURTESY 1-YEAR NOTICE

Notice of Required Inspection for Recertification of 30 Years or Older Building

Dear Property Owner:

Per the Miami-Dade County Property Appraiser's office the above referenced property address is thirty (30) years old, or older, having been built in 1954. In accordance with the Miami-Dade County Code, Chapter 8, Section 8-11(f), a qualified individual must inspect said building and a **completed** Recertification Report ("Report") must be submitted by you to this Department **in 2024**. A completed Report includes 1) Cover letters stating the structure meets (or does not meet) the electrical and structural requirements for recertification, 2) Building Structural Report, 3) Building Electrical Report, 4) Parking Lot Illumination Standards Form 5) Parking Lot Guardrails Requirements Form, and 6) (For threshold buildings only) Self-qualification letters from the inspecting engineers with accompanying DBPR proof of specialization. Submittal of the Report does not constitute recertification; it must be **approved** and the Letter of Recertification must be issued by this Department.

Threshold buildings (i.e. buildings greater than 3 stories or greater than 50 ft tall, or with an Assembly Occupancy>5000 s.f. & Occupant load > 500 people) shall be recertified by Structural and Electrical Professional Engineers only. Self-qualification letters will be required with proof of DBPR structural and electrical specialization.

Any buildings that are not threshold buildings may be recertified by any Florida Registered Architect or Professional Engineer and self-qualification letters will not be required.

If no deficiencies are identified, the structure will only be recertified once the reports and forms have been submitted and approved.

If deficiencies are identified, they shall be reported to the Building Official within 10 days, or within 24 hours if there is an immediate danger identified. A completed report shall be submitted to this Department. In addition, a structural and/or electrical affidavit from the inspector will be required, with additional affidavits every 180 days, as needed so that the building can continue to be occupied while repairs are carried out. The Building Official is able to grant an extension of one hundred fifty (150) calendar days from the due date or the date the deficiencies were identified (whichever is sooner) to allow time to obtain the necessary permits and perform the repairs. The structure will only

be recertified once a *revised* report and all required information is submitted and approved, and all required permits are closed.
Proprietary or modified recertification forms from the inspectors will not be accepted. Only current municipal recertification forms will be accepted. The Architect or Engineer shall obtain the required Forms from the following link:

https://www.miamidade.gov/global/economy/building/recertification.page.

If this is your first time using the online system, please register at the following link:

https://coralgablesfl-energovpub.tylerhost.net/Apps/selfservice/CoralGablesFLProd#/register

You can access your online process using the process number provided above at the following link:

https://coralgablesfl-energovpub.tylerhost.net/Apps/SelfService#/myWork?tab=MyPermits

The Recertification Report fee of $500.00 *and* additional document and filing fees shall be paid online at the following link:

https://coralgablesfl-energovpub.tylerhost.net/Apps/SelfService#/payinvoice

Failure to submit the required Report within the allowed time will result in **declaring the structure unsafe** and referring the matter to the City's Construction Regulation Board ("Board") without further notice and a $600.00 administrative fee will be imposed at that time. The Board may impose additional fines of $250.00 for each day the violation continues, may enter an order of demolition, and may assess all costs of the proceedings along with the cost of demolition and any other required action.

Please contact Douglas Ramirez at dramirez@coralgables.com regarding any questions concerning building recertification.

Thank you for your prompt attention to this matter.

Manuel Z. Lopez, P.E.
Building Official

CITY OF CORAL GABLES
Development Services Department

CITY HALL 405 BILTMORE WAY
CORAL GABLES, FL 33134

1/31/2024

VIA CERTIFIED MAIL

7021 2720 0001 4959 1189

CANTELOP PROPERTIES 7 LTD
2151 S LE JEUNE RD STE 300
CORAL GABLES, FL 33134

RE: 1120 E PONCE DE LEON BLVD
FOLIO # 03-4108-009-1780

Notice of Required Inspection For Recertification of Building
Process Number: **TBD**

Dear Property Owner:

Per the Miami-Dade County Property Appraiser's office the above referenced property address is thirty (30) years old, or older, having been built in 1954. In accordance with the Miami-Dade County Code, Chapter 8, Section 8-11(f), a qualified individual must inspect said building and a **completed** Recertification Report ("Report") must be submitted by you to this Department within **ninety (90) calendar days** from the **date of this letter**. A completed Report includes 1) Cover letters stating the structure meets (or does not meet) the electrical and structural requirements for recertification, 2) Building Structural Report, 3) Building Electrical Report, 4) Parking Lot Illumination Standards Form 5) Parking Lot Guardrails Requirements Form, and 6) (For threshold buildings only) Self-qualification letters from the inspecting engineers with accompanying DBPR proof of specialization. Submittal of the Report does not constitute recertification; it must be **approved** and the Letter of Recertification must be issued by this Department.

Threshold buildings (i.e. buildings greater than 3 stories or greater than 50 ft tall, or with an Assembly Occupancy>5000 s.f. & Occupant load > 500 people) shall be recertified by Structural and Electrical Professional Engineers only. Self-qualification letters will be required with proof of DBPR structural and electrical specialization.

Any buildings that are not threshold buildings may be recertified by any Florida Registered Architect or Professional Engineer and self-qualification letters will not be required.

If no deficiencies are identified, the structure will only be recertified once the reports and forms have been submitted and approved.

If deficiencies are identified, they shall be reported to the Building Official within 10 days, or within 24 hours if there is an immediate danger identified. A completed report shall be submitted to this Department. In addition, a structural and/or electrical affidavit from the inspector will be required, with additional affidavits every 180 days, as needed so that the building can continue to be occupied while repairs are carried out. The Building Official is able to grant an extension of one hundred fifty (150) calendar days from the due date or the date the deficiencies were identified (whichever is sooner) to allow time to obtain the necessary permits and perform the repairs. The structure will only be recertified once a *revised* report and all required information is submitted and approved, and all required permits are closed.

Proprietary or modified recertification forms from the inspectors will not be accepted. Only current municipal recertification forms will be accepted. The Architect or Engineer shall obtain the required Forms from the following link:

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You can access your online process using the process number provided above at the following link:

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The Recertification Report fee of $500.00 *and* additional document and filing fees shall be paid online at the following link:

https://coralgablesfl-energovpub.tylerhost.net/Apps/SelfService#/payinvoice

Failure to submit the required Report within the allowed time will result in **declaring the structure unsafe** and referring the matter to the City's Construction Regulation Board ("Board") without further notice and a $600.00 administrative fee will be imposed at that time. The Board may impose additional fines of $250.00 for each day the violation continues, may enter an order of demolition, and may assess all costs of the proceedings along with the cost of demolition and any other required action.

Please contact Douglas Ramirez at dramirez@coralgables.com regarding any questions concerning building recertification.
Thank you for your prompt attention to this matter.

Manuel Z. Lopez, P.E.
Building Official

CITY OF CORAL GABLES

DEVELOPMENT SERVICES DEPARTMENT
427 BILTMORE WAY
CORAL GABLES, FL 33134

5/10/2024

VIA CERTIFIED MAIL
7022 2410 0002 9144 6196

CANTELOP PROPERTIES 7 LTD
2151 S LE JEUNE RD STE 300
CORAL GABLES, FL. 33134

RE: 1120 E PONCE DE LEON BLVD
FOLIO # 03-4108-009-1780

Notice of Required Inspection For Recertification of Building – **OVERDUE NOTICE**
Process Number **RECT-xx-xxxx**

Dear Property Owner:

In a certified letter dated 1/31/2024, this Department notified you the property referenced above requires Building Recertification pursuant to Miami-Dade County Code, Chapter 8, Section 8-11(f). The letter informed you it was necessary to submit to this Department a completed Report prepared by a qualified individual within ninety (90) calendar days certifying the structure meets the requirements for recertification.

Please be advised the submittal of the Report is overdue and the **structure has been deemed unsafe** due to non-compliance. This may result in the revocation of the Certificate of Occupancy, as well as being subject to other penalties as provided in the Code. A completed Report includes 1) Cover letters stating the structure meets (or does not meet) the electrical and structural requirements for recertification, 2) Building Structural Report, 3) Building Electrical Report, 4) Parking Lot Illumination Standards Form 5) Parking Lot Guardrails Requirements Form, and 6) (For threshold buildings only) Self-qualification letters from the inspecting engineers with accompanying DBPR proof of specialization. Submittal of the Report does not constitute recertification; it must be **approved** and the Letter of Recertification must be issued by this Department.

See original notice for additional information.

Failure to submit the completed Report within thirty (30) calendar days from the date of this letter will result in forwarding the matter to the City's Construction Regulation Board for further review and determination. A $600.00 administrative fee will be imposed at that time. The Board may impose additional fines of $250.00 for each day the violation continues, may enter an order of demolition, and may assess all costs of the proceedings along with the cost of demolition and any other required action.

If this is your first time using the online system, please register at the following link:

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The Recertification Report fee of $500.00 *and* additional document and filing fees shall be paid online at the following link:

https://coralgablesfl-energovpub.tylerhost.net/Apps/SelfService#/payinvoice

Please govern yourself accordingly.

Sincerely,

Manuel Z. Lopez, P.E.
Deputy Building Official

CITY OF CORAL GABLES

7019 1640 0001 2647 4477

DEVELOPMENT SERVICES DEPARTMENT
427 BILTMORE WAY
CORAL GABLES, FL 33134

6/17/2024

CANTELOP PROPERTIES 7 LTD
2151 S LE JEUNE RD STE 300
CORAL GABLES, FL 33134

RE: 1120 E PONCE DE LEON BLVD
FOLIO # 03-4108-009-1780
Notice of Required Inspection For Recertification of Building – **FINAL NOTICE**

Dear Property Owner:

In a certified letter dated 1/31/2024, this Department notified you the property referenced above requires Building Recertification pursuant to Miami-Dade County Code, Chapter 8, Section 8-11(f). A Second Notice dated 5/10/2024, informed you it was necessary to submit to this Department a completed Report prepared by a qualified individual within thirty (30) calendar days certifying the structure meets the requirements for recertification.

See previous correspondence for additional information.

As of this date, the completed Report has not been submitted and the **structure remains unsafe** due to non-compliance. Please be advised the matter will be forwarded to the City's Construction Regulation Board ("Board"); a $600.00 Administrative Fee will be imposed once the Case is scheduled. The Board may impose additional fines of $250.00 for each day the violation continues, may also enter an order of revocation of the Certificate of Occupancy and/or demolition and assess all costs of the proceedings along with the cost of demolition and any other required action for which the City shall have a lien against the Property Owner and the Property. The completed Report may be submitted Monday through Friday, 7:30am to 2:30pm to this Department. Contact Virginia Goizueta at vgoizueta@coralgables.com if any questions regarding building recertification.

Please govern yourself accordingly.

Sincerely,

Manuel Z. Lopez, P.E.
Building Official

BEFORE THE CONSTRUCTION REGULATION BOARD
FOR THE CITY OF CORAL GABLES

CITY OF CORAL GABLES,
Petitioner,

Case No. 24-8219
RECT-24-10-0407

vs.

Certified Mail Return Receipt & Via USPS Regular Mail
9589 0710 5270 1801 7235 15

1120 E Ponce De Leon Blvd LLC
C/O Rasco & Dream PLLC, Registered Agent
1120 E Ponce De Leon Blvd, Mezz
Coral Gables, Fl 33134-3322
Respondent.

NOTICE OF INTENT TO LIEN AND HEARING

Date: January 2, 2026

Re: 1120 E Ponce De Leon Blvd, Coral Gables, FL 33134, Lots 10-11 &12 Inc Blk 19, Coral Gables Douglas Sec, PB 25-69 and folio no. 03-4108-009-1780. ("Property").

On December 4, 2024, the City's Construction Regulation Board entered an order in this matter imposing a deadline for compliance and providing for the accrual of fines for each day that the non-compliance continues and for payment of administrative and investigative costs, as applicable ("Order"). According to our records, the property has not been recertified & you did not comply with the deadline in the Order or pay the costs. Moreover, fines have accrued that also have not been paid. Therefore, the City intends to record a certified copy of the Order in the Public Records of Miami-Dade County, Florida, which will constitute a lien.

The amount currently due is $ 82,750.00, which may be accruing additional fines on a daily basis and may include administrative and investigative costs.

Therefore, this matter is set for hearing before the City's Construction Regulation Board ("Board") in the Fairchild Tropical Boardroom, 427 Biltmore Way, Coral Gables, Florida 33134, on January 12, 2026, at 2:00 p.m. The hearing shall be strictly limited to determining whether and when you corrected the code violations and paid the civil penalties and costs, if any, as required by the Order of the Board previously entered in this case. The Board may also issue an order, having the force of law, commanding whatever steps are necessary to bring a violation into compliance, to enforce Article III of Chapter 105, of the City Code, or as otherwise authorized by Section 101-57 of the City Code. Any applicable fines shall continue to accrue while the hearing is pending and, if you are not successful at the hearing, fines will have accrued retroactive to the deadline in the Order. You shall also be liable for the reasonable costs of the administrative hearing, if you are unsuccessful at the hearing.

Please note that, as provided in the Board's Order and notwithstanding the pending hearing, **the Building Official may take further enforcement action, to immediately, and without further order from the Board, order that the structure BE VACATED, boarded, secured, and posted (including, but not limited to, requesting the electric utility to terminate service to the Structure) to prevent further occupancy and the City may DEMOLISH the Structure.** The City may sell as salvage or require the demolition contractor to dispose of the contents of the Structure. The Board may also enter an order of demolition and assess all costs of the proceedings and demolition and other required action for which the City shall have a lien against the Owner and the Property. Until the Structure is recertified in compliance the terms of the Board's Order, the City shall not issue any further development approvals for the Property,

CITY'S EXHIBIT #6

including, but not limited to, building permits, unless the development approval is required to comply with the terms of the Board's Order.

You have the right to be represented by an attorney and may present and question witnesses and evidence; however, formal rules of evidence shall not apply. Failure to appear at the hearing will result in the matter being heard in your absence. Please be advised that if someone other than an attorney will be attending the hearing on your behalf, he or she must provide a power of attorney from you at the time of the hearing. Requests for continuance must be made in writing to Analyn Hernandez, Secretary to the Board, at City of Coral Gables, Development Services Department, 427 Biltmore Way, Coral Gables, FL 33134, ahernandez2@coralgables.com, tel: (305) 460-5250. The Development Services Department's hours are Monday through Friday, 7:30 a.m. to 2:30 p.m. and the main number is (305) 460-5245, ext. 0**.** Your immediate attention to this matter would be appreciated. Please call me to discuss your options regarding fines associated with this case.

Sincerely,

Analyn Hernandez

Analyn Hernandez
Secretary to the Board

ADA NOTICES

Any person who acts as a lobbyist pursuant to the City of Coral Gables Ordinance No. 2006-11, must register with the City Clerk, prior to engaging in lobbying activities before the city staff, boards, committees and/or the City Commission. A copy of the Ordinance is available in the Office of the City Clerk, City Hall.

Pursuant to Section 286.0105, Florida Statutes, if a person decides to appeal any decision made by the Board, with respect to any matter considered at such hearing or meeting, he or she will need a record of the proceedings, and that, for such purpose, he or she may need to ensure that a verbatim record of the proceedings is made; which record includes the testimony and evidence upon which the appeal is to be based. Although a court reporter usually attends the hearing at the City's cost, the City is not required to provide a transcript of the hearing, which the Respondent may request at the Respondent's cost.

Any person who needs assistance in another language in order to speak during the public hearing or public comment portion of the meeting should contact the City's ADA Coordinator, Jose Rodriguez, Esq., Interim Director of Human Resources (E-mail: jrodriguez4@coralgables.com , Telephone: 305-722-8675, TTY/TDD: 305-442-1600), at least three (3) business days before the meeting.

Any person with a disability requiring communication assistance (such as a sign language interpreter or other auxiliary aide or service) in order to attend or participate in the meeting should contact the City's ADA Coordinator, Jose Rodriguez, Esq., Interim Director of Labor Relations and Risk Management (E-mail: jrodriguez4@coralgables.com, Telephone: 305-722-8675, TTY/TDD: 305-442-1600), at least three (3) business days before the meeting.

CC: 1120 E Ponce De Leon Blvd LLC, PO Box 651514, Miami, FL 33265-1514 7020 2450 0001 8406 1529

1120 E Ponce De Leon Blvd LLC, 2701 Ponce De Leon Blvd, Coral Gables, FL 33134-6020 7020 2450 0001 8406 1536

Sunwest Bank, 2050 Main St, Ste. 300, Irvine, CA 92614-8279 7020 2450 0001 8406 1543

Sunwest Bank 10011 S. Centennial Pkwy, Sandy, UT 84070-4156 7020 2450 0001 8406 1550

U.S. Small Business Administration, 51 SW 1 Ave, Ste. 201, Miami, FL 33130-1608
7020 2450 0001 8406 1567

CITY OF CORAL GABLES
DEVELOPMENT SERVICES DEPARTMENT
Affidavit of Posting

Title of Document Posted: Notice of Intent to Lien and Hearing

I, Sebastian Ramos, DO HEREBY SWEAR/AFFIRM THAT THE AFOREMENTIONED NOTICE WAS PERSONALLY POSTED, BY ME, AT THE ADDRESS OF 1120 E Ponce De Leon Blvd, ON 12/31/25 AT 11:57am.

Sebastian Ramos
Employee's Printed Name

Employee's Signature

STATE OF FLORIDA)
ss.
COUNTY OF MIAMI-DADE)

Sworn to (or affirmed) and subscribed before me by means of __ physical presence or __ online notarization, this 31st day of Dec., in the year 2025, by S. Ramos who is personally known to me.

My Commission Expires:

JORGE PINO
Notary Public - State of Florida
Commission # HH 439405
My Comm. Expires Dec 28, 2027
Bonded through National Notary Assn.

Notary Public

CITY'S EXHIBIT #7

BEFORE THE CONSTRUCTION REGULATION BOARD
FOR THE CITY OF CORAL GABLES

CITY OF CORAL GABLES,
Petitioner,

Case No. 24-8219
RECT-24-10-0407

vs.

Certified Mail Return Receipt & Via USPS Regular Mail
9589 0710 5270 1801 7235 15

1120 E Ponce De Leon Blvd LLC
C/O Rasco & Dream PLLC, Registered Agent
1120 E Ponce De Leon Blvd, Mezz
Coral Gables, Fl 33134-3322
Respondent.

NOTICE OF INTENT TO LIEN AND HEARING

Date: January 2, 2026

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Dec 31, 2025

CITY'S EXHIBIT #8

1120
NO SOLICITING
PULL
Dec 31, 2025

SPEED
LIMIT
25
ANTILLA
Dec 31, 2025

CFN: 20240173661 BOOK 34121 PAGE 3165
DATE:03/06/2024 09:57:25 AM
DEED DOC 30,600.00
SURTAX 22,950.00
JUAN FERNANDEZ-BARQUIN
CLERK OF THE COURT & COMPTROLLER
MIAMI-DADE COUNTY, FL

This instrument was prepared by:
Linda Larrea, Esq.
LARREA & ORTEGA
2151 S. Le Jeune Road, Suite 301,
Coral Gables, FL 33134
Phone: (305) 476-8701
File No.: 1325-0011

Return to:
Tomas Gonzalez Law P.A.
8181 NW 154th Street, Suite 204
Miami Lakes, FL 33016
Phone: (833) 28-TRUST
File No.: 2023-9

Folio No:
03-4108-009-1780

(Space Reserved for Clerk of the Court)

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED effective as of this 29 day of February 2024, by **CANTELOP PROPERTIES 7, LTD.**, a Florida limited partnership, having an address at 2151 S. Le Jeune Road, Suite 300, Coral Gables, FL 33134, hereinafter called the Grantor, and **1120 E PONCE DE LEON BLVD LLC, a Florida limited liability company**, having an address at 2701 Ponce de Leon Blvd., Mezzanine, Coral Gables, FL 33134, hereinafter called the Grantee.

WITNESSETH: That the said Grantor, for and in consideration of the sum of $10.00 and other valuable considerations, receipt whereof is hereby acknowledged, by these presents does grant, remise, release, convey and confirm unto the Grantee all that certain real property situate in Miami-Dade County, State of Florida, legally described as follows (the "Property"):

Lots 10, 11 and 12, Block 19, REVISED PLAT OF CORAL GABLES DOUGLAS SECTION, according to the plat thereof as recorded in Plat Book 25, Page 69, Public Records of Miami-Dade County, Florida

TOGETHER with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

AND Grantor hereby covenants with said Grantee that Grantor is lawfully seized of the Property in fee simple; that Grantor will defend the title to the Property against the lawful claims of all person claiming by, through or under Grantor, but against none other; subject to zoning ordinances, restrictions, prohibitions and other requirements imposed by governmental authority, ad valorem real property taxes for the years 2024 and subsequent years, and easements, covenants, conditions, restrictions and other matters of record affecting title to the Property; provided however, that this reference shall not serve to reimpose the same.

TO HAVE AND TO HOLD, the same in fee simple forever.

CITY'S EXHIBIT #9

IN WITNESS WHEREOF, Grantor has executed this instrument as of the date and year first above written.

Signed, sealed and delivered
in the presence of these witnesses:

Print Name: Kenneth J. Hamel
Address: 2151 S LeJeune Rd #301
Coral Gables, FL 33134

Print Name: Linda Larrea
Address 2151 S. Le Jeune Road, Suite 301
Coral Gables, FL 33134

CANTELOP PROPERTIES 7, LTD., a Florida limited partnership

By: VIRGINIA HOLDINGS CORPORATION, a Florida corporation, its General Partner

By: _____
Carlos C. Lopez-Cantera, President

STATE OF FLORIDA)
) SS:
COUNTY OF MIAMI-DADE)

SWORN and SUBSCRIBED before me by means of ☑ physical presence or ☐ online notarization by Carlos C. Lopez-Cantera, as President of Virginia Holdings Corporation, a Florida corporation, as General Partner of CANTELOP PROPERTIES 7, LTD., a Florida limited partnership, who personally appeared before me and is personally known to me or produced a Florida driver's license, and executed the foregoing instrument, on behalf of the Partnership.

WITNESS my hand and official seal in the State and County last aforesaid this 29th day of February, 2024.

[NOTARIAL SEAL]

Print Name:
Notary Public, State of Florida

KENNETH J. HAMEL
Commission # HH 250448
Expires April 16, 2026

CFN: 20240173662 BOOK 34121 PAGE 3167
DATE:03/06/2024 09:57:25 AM
MTG DOC 9,061.50
INTANGIBLE 5,177.81
JUAN FERNANDEZ-BARQUIN
CLERK OF THE COURT & COMPTROLLER
MIAMI-DADE COUNTY, FL

RECORDATION REQUESTED BY:
SUNWEST BANK
SBA DEPARTMENT
2050 MAIN STREET, SUITE 300
IRVINE, CA 92614

WHEN RECORDED MAIL TO:
SUNWEST BANK
LOAN SERVICING DEPARTMENT
5660 E. FRANKLIN ROAD, STE. 301
NAMPA, ID 83687

SEND TAX NOTICES TO:
1120 E PONCE DE LEON BLVD LLC
1120 E PONCE DE LEON BLVD
CORAL GABLES, FL 33134

This Mortgage prepared by:

Name: THOMAS CHAVEZ, SENIOR VICE PRESIDENT
Company: SUNWEST BANK
Address: 2050 MAIN STREET, SUITE 300, IRVINE, CA 92614

MORTGAGE

THIS MORTGAGE dated February 27, 2024, is made and executed between 1120 E PONCE DE LEON BLVD LLC, A FLORIDA LIMITED LIABILITY COMPANY, whose address is 1120 E PONCE DE LEON BLVD, CORAL GABLES, FL 33134 (referred to below as "Grantor") and SUNWEST BANK, whose address is 2050 MAIN STREET, SUITE 300, IRVINE, CA 92614 (referred to below as "Lender").

GRANT OF MORTGAGE. For valuable consideration, Grantor mortgages to Lender all of Grantor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights, watercourses and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, **(the "Real Property") located in MIAMI-DADE County, State of Florida:**

See EXHIBIT A, which is attached to this Mortgage and made a part of this Mortgage as if fully set forth herein.

The Real Property or its address is commonly known as 1120 EAST PONCE DE LEON BOULEVARD, CORAL GABLES, FL 33134. The Real Property tax identification number is 03-4108-009-1780.

Grantor presently assigns to Lender all of Grantor's right, title, and interest in and to all present and future leases of the Property and all Rents from the Property. In addition, Grantor grants to Lender a Uniform Commercial Code security interest in the Personal Property and Rents.

THIS MORTGAGE, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (A) PAYMENT OF THE INDEBTEDNESS AND (B) PERFORMANCE OF ANY AND ALL OBLIGATIONS UNDER THE NOTE IN THE ORIGINAL PRINCIPAL AMOUNT OF $2,588,905.00, THE RELATED DOCUMENTS, AND THIS MORTGAGE. THIS MORTGAGE IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Mortgage, Grantor shall pay to Lender all amounts secured by this Mortgage as they become due and shall strictly perform all of Grantor's obligations under this Mortgage.

POSSESSION AND MAINTENANCE OF THE PROPERTY. Grantor agrees that Grantor's possession and use of the Property shall be governed by the following provisions:

Possession and Use. Until the occurrence of an Event of Default, Grantor may (1) remain in possession and control of the Property; (2) use, operate or manage the Property; and (3) collect the Rents from the Property.

Duty to Maintain. Grantor shall maintain the Property in tenantable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Compliance With Environmental Laws. Grantor represents and warrants to Lender that: (1) During the period of Grantor's ownership of the Property, there has been no use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance by any person on, under, about or from the Property; (2) Grantor has no knowledge of, or reason to believe that there has been, except as previously disclosed to and acknowledged by Lender in writing, (a) any breach or violation of any Environmental Laws, (b) any use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance on, under, about or from the Property by any prior owners or occupants of the Property, or (c) any actual or threatened litigation or claims of any kind by any person relating to such matters; and (3) Except as previously disclosed to and acknowledged by Lender in writing, (a) neither Grantor nor any tenant, contractor, agent or other authorized user of the Property

shall use, generate, manufacture, store, treat, dispose of or release any Hazardous Substance on, under, about or from the Property; and (b) any such activity shall be conducted in compliance with all applicable federal, state, and local laws, regulations and ordinances, including without limitation all Environmental Laws. Grantor authorizes Lender and its agents to enter upon the Property to make such inspections and tests, at Grantor's expense, as Lender may deem appropriate to determine compliance of the Property with this section of the Mortgage. Any inspections or tests made by Lender shall be for Lender's purposes only and shall not be construed to create any responsibility or liability on the part of Lender to Grantor or to any other person. The representations and warranties contained herein are based on Grantor's due diligence in investigating the Property for Hazardous Substances. Grantor hereby (1) releases and waives any future claims against Lender for indemnity or contribution in the event Grantor becomes liable for cleanup or other costs under any such laws; and (2) agrees to indemnify, defend, and hold harmless Lender against any and all claims, losses, liabilities, damages, penalties, and expenses which Lender may directly or indirectly sustain or suffer resulting from a breach of this section of the Mortgage or as a consequence of any use, generation, manufacture, storage, disposal, release or threatened release occurring prior to Grantor's ownership or interest in the Property, whether or not the same was or should have been known to Grantor. The provisions of this section of the Mortgage, including the obligation to indemnify and defend, shall survive the payment of the Indebtedness and the satisfaction and reconveyance of the lien of this Mortgage and shall not be affected by Lender's acquisition of any interest in the Property, whether by foreclosure or otherwise.

Nuisance, Waste. Grantor shall not cause, conduct or permit any nuisance nor commit, permit, or suffer any stripping of or waste on or to the Property or any portion of the Property. Without limiting the generality of the foregoing, Grantor will not remove, or grant to any other party the right to remove, any timber, minerals (including oil and gas), coal, clay, scoria, soil, gravel or rock products without Lender's prior written consent.

Removal of Improvements. Grantor shall not demolish or remove any Improvements from the Real Property without Lender's prior written consent. As a condition to the removal of any Improvements, Lender may require Grantor to make arrangements satisfactory to Lender to replace such Improvements with Improvements of at least equal value.

Lender's Right to Enter. Lender and Lender's agents and representatives may enter upon the Real Property at all reasonable times to attend to Lender's interests and to inspect the Real Property for purposes of Grantor's compliance with the terms and conditions of this Mortgage.

Subsequent Liens. Grantor shall not allow any subsequent liens or mortgages on all or any portion of the Property without the prior written consent of Lender.

Compliance with Governmental Requirements. Grantor shall promptly comply with all laws, ordinances, and regulations, now or hereafter in effect, of all governmental authorities applicable to the use or occupancy of the Property, including without limitation, the Americans With Disabilities Act. Grantor may contest in good faith any such law, ordinance, or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Grantor has notified Lender in writing prior to doing so and so long as, in Lender's sole opinion, Lender's interests in the Property are not jeopardized. Lender may require Grantor to post adequate security or a surety bond, reasonably satisfactory to Lender, to protect Lender's interest.

Duty to Protect. Grantor agrees neither to abandon or leave unattended the Property. Grantor shall do all other acts, in addition to those acts set forth above in this section, which from the character and use of the Property are reasonably necessary to protect and preserve the Property.

DUE ON SALE - CONSENT BY LENDER. Lender may, at Lender's option, declare immediately due and payable all sums secured by this Mortgage upon the sale or transfer, without Lender's prior written consent, of all or any part of the Real Property, or any interest in the Real Property. A "sale or transfer" means the conveyance of Real Property or any right, title or interest in the Real Property; whether legal, beneficial or equitable; whether voluntary or involuntary; whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three (3) years, lease-option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Real Property, or by any other method of conveyance of an interest in the Real Property. If any Grantor is a corporation, partnership or limited liability company, transfer also includes any restructuring of the legal entity (whether by merger, division or otherwise) or any change in ownership of more than twenty-five percent (25%) of the voting stock, partnership interests or limited liability company interests, as the case may be, of such Grantor. However, this option shall not be exercised by Lender if such exercise is prohibited by federal law or by Florida law.

TAXES AND LIENS. The following provisions relating to the taxes and liens on the Property are part of this Mortgage:

Payment. Grantor shall pay when due (and in all events prior to delinquency) all taxes, payroll taxes, special taxes, assessments, water charges and sewer service charges levied against or on account of the Property, and shall pay when due all claims for work done on or for services rendered or material furnished to the Property. Grantor shall maintain the Property free of any liens having priority over or equal to the interest of Lender under this Mortgage, except for those liens specifically agreed to in writing by Lender, and except for the lien of taxes and assessments not due as further specified in the Right to Contest paragraph.

Right to Contest. Grantor may withhold payment of any tax, assessment, or claim in connection with a good faith dispute over the obligation to pay, so long as Lender's interest in the Property is not jeopardized. If a lien arises or is filed as a result of nonpayment, Grantor shall within fifteen (15) days after the lien arises or, if a lien is filed, within fifteen (15) days after Grantor has notice of the filing, secure the discharge of the lien, or if requested by Lender, deposit with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender in an amount sufficient to discharge the lien plus any costs and reasonable attorneys' fees, or other charges that could accrue as a result of a foreclosure or sale under the lien. In any contest, Grantor shall defend itself and Lender and shall satisfy any adverse judgment before enforcement against the Property. Grantor shall name Lender as an additional obligee under any surety bond furnished in the contest proceedings.

Evidence of Payment. Grantor shall upon demand furnish to Lender satisfactory evidence of payment of the taxes or assessments and

shall authorize the appropriate governmental official to deliver to Lender at any time a written statement of the taxes and assessments against the Property.

Notice of Construction. Grantor shall notify Lender at least fifteen (15) days before any work is commenced, any services are furnished, or any materials are supplied to the Property, if any mechanic's lien, materialmen's lien, or other lien could be asserted on account of the work, services, or materials. Grantor will upon request of Lender furnish to Lender advance assurances satisfactory to Lender that Grantor can and will pay the cost of such improvements.

PROPERTY DAMAGE INSURANCE. The following provisions relating to insuring the Property are a part of this Mortgage:

Maintenance of Insurance. Grantor shall procure and maintain policies of fire insurance with standard extended coverage endorsements on a replacement basis for the full insurable value covering all Improvements on the Real Property in an amount sufficient to avoid application of any coinsurance clause, and with a standard mortgagee clause in favor of Lender. Grantor shall also procure and maintain comprehensive general liability insurance in such coverage amounts as Lender may request with Lender being named as additional insureds in such liability insurance policies. Additionally, Grantor shall maintain such other insurance, including but not limited to hazard, business interruption and boiler insurance as Lender may require. Policies shall be written by such insurance companies and in such form as may be reasonably acceptable to Lender. Grantor shall deliver to Lender certificates of coverage from each insurer containing a stipulation that coverage will not be cancelled or diminished without a minimum of thirty (30) days' prior written notice to Lender and not containing any disclaimer of the insurer's liability for failure to give such notice. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Grantor or any other person. Should the Real Property be located in an area designated by the Administrator of the Federal Emergency Management Agency as a special flood hazard area, Grantor agrees to obtain and maintain flood insurance, if available, within 45 days after notice is given by Lender that the Property is located in a special flood hazard area, for the full unpaid principal balance of the loan and any prior liens on the property securing the loan, up to the maximum policy limits set under the National Flood Insurance Program, or as otherwise required by Lender, and to maintain such insurance for the term of the loan. Flood insurance may be purchased under the National Flood Insurance Program, from private insurers providing "private flood insurance" as defined by applicable federal flood insurance statutes and regulations, or from another flood insurance provider that is both acceptable to Lender in its sole discretion and permitted by applicable federal flood insurance statutes and regulations.

Application of Proceeds. Grantor shall promptly notify Lender of any loss or damage to the Property. Lender may make proof of loss if Grantor fails to do so within fifteen (15) days of the casualty. Whether or not Lender's security is impaired, Lender may, at Lender's election, receive and retain the proceeds of any insurance and apply the proceeds to the reduction of the Indebtedness, payment of any lien affecting the Property, or the restoration and repair of the Property. If Lender elects to apply the proceeds to restoration and repair, Grantor shall repair or replace the damaged or destroyed Improvements in a manner satisfactory to Lender. Lender shall, upon satisfactory proof of such expenditure, pay or reimburse Grantor from the proceeds for the reasonable cost of repair or restoration if Grantor is not in default under this Mortgage. Any proceeds which have not been disbursed within 180 days after their receipt and which Lender has not committed to the repair or restoration of the Property shall be used first to pay any amount owing to Lender under this Mortgage, then to pay accrued interest, and the remainder, if any, shall be applied to the principal balance of the Indebtedness. If Lender holds any proceeds after payment in full of the Indebtedness, such proceeds shall be paid to Grantor as Grantor's interests may appear.

Grantor's Report on Insurance. Upon request of Lender, however not more than once a year, Grantor shall furnish to Lender a report on each existing policy of insurance showing: (1) the name of the insurer; (2) the risks insured; (3) the amount of the policy; (4) the property insured, the then current replacement value of such property, and the manner of determining that value; and (5) the expiration date of the policy. Grantor shall, upon request of Lender, have an independent appraiser satisfactory to Lender determine the cash value replacement cost of the Property.

LENDER'S EXPENDITURES. If any action or proceeding is commenced that would materially affect Lender's interest in the Property or if Grantor fails to comply with any provision of this Mortgage or any Related Documents, including but not limited to Grantor's failure to discharge or pay when due any amounts Grantor is required to discharge or pay under this Mortgage or any Related Documents, Lender on Grantor's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on the Property and paying all costs for insuring, maintaining and preserving the Property. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses will become a part of the Indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity. The Mortgage also will secure payment of these amounts. Such right shall be in addition to all other rights and remedies to which Lender may be entitled upon the occurrence of any Event of Default.

WARRANTY; DEFENSE OF TITLE. The following provisions relating to ownership of the Property are a part of this Mortgage:

Title. Grantor warrants that: (a) Grantor holds good and marketable title of record to the Property in fee simple, free and clear of all liens and encumbrances other than those set forth in the Real Property description or in any title insurance policy, title report, or final title opinion issued in favor of, and accepted by, Lender in connection with this Mortgage, and (b) Grantor has the full right, power, and authority to execute and deliver this Mortgage to Lender.

Defense of Title. Subject to the exception in the paragraph above, Grantor warrants and will forever defend the title to the Property against the lawful claims of all persons. In the event any action or proceeding is commenced that questions Grantor's title or the interest of Lender under this Mortgage, Grantor shall defend the action at Grantor's expense. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of

Lender's own choice, and Grantor will deliver, or cause to be delivered, to Lender such instruments as Lender may request from time to time to permit such participation.

Compliance With Laws. Grantor warrants that the Property and Grantor's use of the Property complies with all existing applicable laws, ordinances, and regulations of governmental authorities.

Survival of Representations and Warranties. All representations, warranties, and agreements made by Grantor in this Mortgage shall survive the execution and delivery of this Mortgage, shall be continuing in nature, and shall remain in full force and effect until such time as Grantor's Indebtedness shall be paid in full.

CONDEMNATION. The following provisions relating to condemnation proceedings are a part of this Mortgage:

Proceedings. If any proceeding in condemnation is filed, Grantor shall promptly notify Lender in writing, and Grantor shall promptly take such steps as may be necessary to defend the action and obtain the award. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of its own choice, and Grantor will deliver or cause to be delivered to Lender such instruments and documentation as may be requested by Lender from time to time to permit such participation.

Application of Net Proceeds. If all or any part of the Property is condemned by eminent domain proceedings or by any proceeding or purchase in lieu of condemnation, Lender may at its election require that all or any portion of the net proceeds of the award be applied to the Indebtedness or the repair or restoration of the Property. The net proceeds of the award shall mean the award after payment of all reasonable costs, expenses, and attorneys' fees incurred by Lender in connection with the condemnation.

IMPOSITION OF TAXES, FEES AND CHARGES BY GOVERNMENTAL AUTHORITIES. The following provisions relating to governmental taxes, fees and charges are a part of this Mortgage:

Current Taxes, Fees and Charges. Upon request by Lender, Grantor shall execute such documents in addition to this Mortgage and take whatever other action is requested by Lender to perfect and continue Lender's lien on the Real Property. Grantor shall reimburse Lender for all taxes, as described below, together with all expenses incurred in recording, perfecting or continuing this Mortgage, including without limitation all intangible personal property taxes, documentary stamp taxes, fees, and other charges for recording or registering this Mortgage.

Taxes. The following shall constitute taxes to which this section applies: (1) a specific tax, including without limitation an intangible personal property tax, upon this type of Mortgage or upon all or any part of the Indebtedness secured by this Mortgage; (2) a specific tax on Grantor which Grantor is authorized or required to deduct from payments on the Indebtedness secured by this type of Mortgage; (3) a tax on this type of Mortgage chargeable against the Lender or the holder of the Note; and (4) a specific tax on all or any portion of the Indebtedness or on payments of principal and interest made by Grantor.

Subsequent Taxes. If any tax to which this section applies is enacted subsequent to the date of this Mortgage, this event shall have the same effect as an Event of Default, and Lender may exercise any or all of its available remedies for an Event of Default as provided below unless Grantor either (1) pays the tax before it becomes delinquent, or (2) contests the tax as provided above in the Taxes and Liens section and deposits with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender.

SECURITY AGREEMENT; FINANCING STATEMENTS. The following provisions relating to this Mortgage as a security agreement are a part of this Mortgage:

Security Agreement. This instrument shall constitute a Security Agreement to the extent any of the Property constitutes fixtures, and Lender shall have all of the rights of a secured party under the Uniform Commercial Code as amended from time to time.

Security Interest. Upon request by Lender, Grantor shall take whatever action is requested by Lender to perfect and continue Lender's security interest in the Rents and Personal Property. In addition to recording this Mortgage in the real property records, Lender may, at any time and without further authorization from Grantor, file executed counterparts, copies or reproductions of this Mortgage as a financing statement. Grantor shall reimburse Lender for all expenses incurred in perfecting or continuing this security interest. Upon default, Grantor shall not remove, sever or detach the Personal Property from the Property. Upon default, Grantor shall assemble any Personal Property not affixed to the Property in a manner and at a place reasonably convenient to Grantor and Lender and make it available to Lender within three (3) days after receipt of written demand from Lender to the extent permitted by applicable law.

Addresses. The mailing addresses of Grantor (debtor) and Lender (secured party) from which information concerning the security interest granted by this Mortgage may be obtained (each as required by the Uniform Commercial Code) are as stated on the first page of this Mortgage.

FURTHER ASSURANCES; ATTORNEY-IN-FACT. The following provisions relating to further assurances and attorney-in-fact are a part of this Mortgage:

Further Assurances. At any time, and from time to time, upon request of Lender, Grantor will make, execute and deliver, or will cause to be made, executed or delivered, to Lender or to Lender's designee, and when requested by Lender, cause to be filed, recorded, refiled, or rerecorded, as the case may be, at such times and in such offices and places as Lender may deem appropriate, any and all such mortgages, deeds of trust, security deeds, security agreements, financing statements, continuation statements, instruments of further assurance, certificates, and other documents as may, in the sole opinion of Lender, be necessary or desirable in order to effectuate, complete, perfect, continue, or preserve (1) Grantor's obligations under the Note, this Mortgage, and the Related Documents, and (2) the liens and security interests created by this Mortgage as first and prior liens on the Property, whether now owned or hereafter acquired by Grantor. Unless prohibited by law or Lender agrees to the contrary in writing, Grantor shall reimburse Lender for all costs and expenses incurred in connection with the matters referred to in this paragraph.

Attorney-in-Fact. If Grantor fails to do any of the things referred to in the preceding paragraph, Lender may do so for and in the name

of Grantor and at Grantor's expense. For such purposes, Grantor hereby irrevocably appoints Lender as Grantor's attorney-in-fact for the purpose of making, executing, delivering, filing, recording, and doing all other things as may be necessary or desirable, in Lender's sole opinion, to accomplish the matters referred to in the preceding paragraph.

FULL PERFORMANCE. If Grantor pays all the Indebtedness when due, and otherwise performs all the obligations imposed upon Grantor under this Mortgage, Lender shall execute and deliver to Grantor a suitable satisfaction of this Mortgage and suitable statements of termination of any financing statement on file evidencing Lender's security interest in the Rents and the Personal Property. Grantor will pay, if permitted by applicable law, any reasonable termination fee as determined by Lender from time to time.

EVENTS OF DEFAULT. Each of the following, at Lender's option, shall constitute an Event of Default under this Mortgage:

Payment Default. Grantor fails to make any payment when due under the Indebtedness.

Default on Other Payments. Failure of Grantor within the time required by this Mortgage to make any payment for taxes or insurance, or any other payment necessary to prevent filing of or to effect discharge of any lien.

Environmental Default. Failure of any party to comply with or perform when due any term, obligation, covenant or condition contained in any environmental agreement executed in connection with the Property.

Other Defaults. Grantor fails to comply with or to perform any other term, obligation, covenant or condition contained in this Mortgage or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Grantor.

Default in Favor of Third Parties. Should Grantor default under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Grantor's property or Grantor's ability to repay the Indebtedness or Grantor's ability to perform Grantor's obligations under this Mortgage or any of the Related Documents.

False Statements. Any warranty, representation or statement made or furnished to Lender by Grantor or on Grantor's behalf under this Mortgage or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Defective Collateralization. This Mortgage or any of the Related Documents ceases to be in full force and effect (including failure of any collateral document to create a valid and perfected security interest or lien) at any time and for any reason.

Death or Insolvency. The dissolution of Grantor's (regardless of whether election to continue is made), any member withdraws from the limited liability company, or any other termination of Grantor's existence as a going business or the death of any member, the insolvency of Grantor, the appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor or by any governmental agency against any property securing the Indebtedness. This includes a garnishment of any of Grantor's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Grantor gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Breach of Other Agreement. Any breach by Grantor under the terms of any other agreement between Grantor and Lender that is not remedied within any grace period provided therein, including without limitation any agreement concerning any indebtedness or other obligation of Grantor to Lender, whether existing now or later.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor of any of the Indebtedness or any Guarantor dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any Guaranty of the Indebtedness.

Adverse Change. A material adverse change occurs in Grantor's financial condition, or Lender believes the prospect of payment or performance of the Indebtedness is impaired.

Right to Cure. If any default, other than a default in payment, is curable and if Grantor has not been given a notice of a breach of the same provision of this Mortgage within the preceding twelve (12) months, it may be cured if Grantor, after Lender sends written notice to Grantor demanding cure of such default: (1) cures the default within fifteen (15) days; or (2) if the cure requires more than fifteen (15) days, immediately initiates steps which Lender deems in Lender's sole discretion to be sufficient to cure the default and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

RIGHTS AND REMEDIES ON DEFAULT. Upon the occurrence of an Event of Default and at any time thereafter, Lender, at Lender's option, may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

Accelerate Indebtedness. Lender shall have the right at its option without notice to Grantor to declare the entire Indebtedness immediately due and payable, including any prepayment penalty that Grantor would be required to pay.

UCC Remedies. With respect to all or any part of the Personal Property, Lender shall have all the rights and remedies of a secured party under the Uniform Commercial Code.

Collect Rents. Lender personally, or by Lender's agents or attorneys, may enter into and upon all or any part of the Property, and may

exclude Grantor, Grantor's agents and servants wholly from the Property. Lender may use, operate, manage and control the Property. Lender shall be entitled to collect and receive all earnings, revenues, rents, issues, profits and income of the Property and every part thereof, all of which shall for all purposes constitute property of Grantor. After deducting the expenses of conducting the business thereof, and of all maintenance, repairs, renewals, replacements, alterations, additions, betterments and improvements and amounts necessary to pay for taxes, assessments, insurance and prior or other property charges upon the Property or any part thereof, as well as just and reasonable compensation for the services of Lender. Lender shall apply such monies first to the payment of the principal of the Note, and the interest thereon, when and as the same shall become payable and second to the payment of any other sums required to be paid by Grantor under this Mortgage.

Appoint Receiver. In the event of a suit being instituted to foreclose this Mortgage, Lender shall be entitled to apply at any time pending such foreclosure suit to the court having jurisdiction thereof for the appointment of a receiver of any or all of the Property, and of all rents, incomes, profits, issues and revenues thereof, from whatsoever source. The parties agree that the court shall forthwith appoint such receiver with the usual powers and duties of receivers in like cases. Such appointment shall be made by the court as a matter of strict right to Lender and without notice to Grantor, and without reference to the adequacy or inadequacy of the value of the Property, or to Grantor's solvency or any other party defendant to such suit. Grantor hereby specifically waives the right to object to the appointment of a receiver and agrees that such appointment shall be made as an admitted equity and as a matter of absolute right to Lender, and consents to the appointment of any officer or employee of Lender as receiver. Lender shall have the right to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the Indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

Judicial Foreclosure. Lender may obtain a judicial decree foreclosing Grantor's interest in all or any part of the Property.

Deficiency Judgment. If permitted by applicable law, Lender may obtain a judgment for any deficiency remaining in the Indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this section.

Tenancy at Sufferance. If Grantor remains in possession of the Property after the Property is sold as provided above or Lender otherwise becomes entitled to possession of the Property upon default of Grantor, Grantor shall become a tenant at sufferance of Lender or the purchaser of the Property and shall, at Lender's option, either (1) pay a reasonable rental for the use of the Property, or (2) vacate the Property immediately upon the demand of Lender.

Other Remedies. Lender shall have all other rights and remedies provided in this Mortgage or the Note or available at law or in equity.

Sale of the Property. To the extent permitted by applicable law, Grantor hereby waives any and all right to have the Property marshalled. In exercising its rights and remedies, Lender shall be free to sell all or any part of the Property together or separately, in one sale or by separate sales. Lender shall be entitled to bid at any public sale on all or any portion of the Property.

Notice of Sale. Lender shall give Grantor reasonable notice of the time and place of any public sale of the Personal Property or of the time after which any private sale or other intended disposition of the Personal Property is to be made. Reasonable notice shall mean notice given at least ten (10) days before the time of the sale or disposition. Any sale of the Personal Property may be made in conjunction with any sale of the Real Property.

Election of Remedies. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Grantor under this Mortgage, after Grantor's failure to perform, shall not affect Lender's right to declare a default and exercise its remedies. Nothing under this Mortgage or otherwise shall be construed so as to limit or restrict the rights and remedies available to Lender following an Event of Default, or in any way to limit or restrict the rights and ability of Lender to proceed directly against Grantor and/or against any other co-maker, guarantor, surety or endorser and/or to proceed against any other collateral directly or indirectly securing the Indebtedness.

Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the terms of this Mortgage, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and upon any appeal. Whether or not any court action is involved, and to the extent not prohibited by law, all reasonable expenses Lender incurs that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest at the Note rate from the date of the expenditure until repaid. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's reasonable attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including reasonable attorneys' fees and expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees and title insurance, to the extent permitted by applicable law. Grantor also will pay any court costs, in addition to all other sums provided by law.

NOTICES. Any notice required to be given under this Mortgage, including without limitation any notice of default and any notice of sale shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Mortgage. Any party may change its address for notices under this Mortgage by giving written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address. Unless otherwise provided or required by law, if there is more than one Grantor, any notice given by Lender to any Grantor is deemed to be notice given to all Grantors.

COUNTERPART. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original of this

Agreement and shall constitute a single Agreement.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Mortgage:

Amendments. This Mortgage, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Mortgage. No alteration of or amendment to this Mortgage shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Annual Reports. If the Property is used for purposes other than Grantor's residence, Grantor shall furnish to Lender, upon request, a certified statement of net operating income received from the Property during Grantor's previous fiscal year in such form and detail as Lender shall require. "Net operating income" shall mean all cash receipts from the Property less all cash expenditures made in connection with the operation of the Property.

Caption Headings. Caption headings in this Mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this Mortgage.

Governing Law. This Mortgage will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Florida without regard to its conflicts of law provisions. This Mortgage has been accepted by Lender in the State of Florida.

Choice of Venue. If there is a lawsuit, Grantor agrees upon Lender's request to submit to the jurisdiction of the courts of ORANGE County, State of California.

No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Mortgage unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Mortgage shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Mortgage. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or of any of Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Mortgage, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

Severability. If a court of competent jurisdiction finds any provision of this Mortgage to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Mortgage. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Mortgage shall not affect the legality, validity or enforceability of any other provision of this Mortgage.

Merger. There shall be no merger of the interest or estate created by this Mortgage with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

Successors and Assigns. Subject to any limitations stated in this Mortgage on transfer of Grantor's interest, this Mortgage shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Mortgage and the Indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Mortgage or liability under the Indebtedness.

Time is of the Essence. Time is of the essence in the performance of this Mortgage.

DEFINITIONS. The following capitalized words and terms shall have the following meanings when used in this Mortgage. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Mortgage shall have the meanings attributed to such terms in the Uniform Commercial Code:

Borrower. The word "Borrower" means 1120 E PONCE DE LEON BLVD LLC and includes all co-signers and co-makers signing the Note and all their successors and assigns.

Environmental Laws. The words "Environmental Laws" mean any and all state, federal and local statutes, regulations and ordinances relating to the protection of human health or the environment, including without limitation the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., or other applicable state or federal laws, rules, or regulations adopted pursuant thereto.

Event of Default. The words "Event of Default" mean any of the events of default set forth in this Mortgage in the events of default section of this Mortgage.

Grantor. The word "Grantor" means 1120 E PONCE DE LEON BLVD LLC.

Guarantor. The word "Guarantor" means any guarantor, surety, or accommodation party of any or all of the Indebtedness.

Guaranty. The word "Guaranty" means the guaranty from Guarantor to Lender, including without limitation a guaranty of all or part of the Note.

Hazardous Substances. The words "Hazardous Substances" mean materials that, because of their quantity, concentration or

physical, chemical or infectious characteristics, may cause or pose a present or potential hazard to human health or the environment when improperly used, treated, stored, disposed of, generated, manufactured, transported or otherwise handled. The words "Hazardous Substances" are used in their very broadest sense and include without limitation any and all hazardous or toxic substances, materials or waste as defined by or listed under the Environmental Laws. The term "Hazardous Substances" also includes, without limitation, petroleum and petroleum by-products or any fraction thereof and asbestos.

Improvements. The word "Improvements" means all existing and future improvements, buildings, structures, mobile homes affixed on the Real Property, facilities, additions, replacements and other construction on the Real Property.

Indebtedness. The word "Indebtedness" means all principal, interest, and other amounts, costs and expenses payable under the Note or Related Documents, together with all renewals of, extensions of, modifications of, consolidations of and substitutions for the Note or Related Documents and any amounts expended or advanced by Lender to discharge Grantor's obligations or expenses incurred by Lender to enforce Grantor's obligations under this Mortgage, together with interest on such amounts as provided in this Mortgage.

Lender. The word "Lender" means SUNWEST BANK, its successors and assigns.

Mortgage. The word "Mortgage" means this Mortgage between Grantor and Lender.

Note. The word "Note" means the promissory note dated February 27, 2024, **in the original principal amount of $2,588,905.00** from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. The final maturity date of the Note is April 1, 2034. **NOTICE TO GRANTOR: THE NOTE CONTAINS A VARIABLE INTEREST RATE.**

Personal Property. The words "Personal Property" mean all equipment, fixtures, and other articles of personal property now or hereafter owned by Grantor, and now or hereafter attached or affixed to the Real Property; together with all accessions, parts, and additions to, all replacements of, and all substitutions for, any of such property; and together with all proceeds (including without limitation all insurance proceeds and refunds of premiums) from any sale or other disposition of the Property.

Property. The word "Property" means collectively the Real Property and the Personal Property.

Real Property. The words "Real Property" mean the real property, interests and rights, as further described in this Mortgage.

Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

Rents. The word "Rents" means all present and future rents, revenues, income, issues, royalties, profits, and other benefits derived from the Property.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MORTGAGE, AND GRANTOR AGREES TO ITS TERMS.

GRANTOR:

1120 E PONCE DE LEON BLVD LLC

By: _____
VANESSA ELIZABETH DIAZ, Member of 1120 E PONCE DE LEON BLVD LLC

WITNESSES:

X _____ BARBARA A. MOWDER 6371 SW 109 CT, MIAMI, FL 33173

X _____ CARLOS JIMENEZ 441 NE 35th St #10, MIAMI FL 33137

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF FLORIDA)
) **SS**
COUNTY OF MIAMI DADE)

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 29 day of FEBRUARY, 20 24 by **VANESSA ELIZABETH DIAZ, Member of 1120 E PONCE DE LEON BLVD LLC,** member (or agent), on behalf of **1120 E PONCE DE LEON BLVD LLC,** a limited liability company. He or she is personally known to me or has produced FL. DRIVER. LIC. as identification.

Franke
(Signature of Person Taking Acknowledgment)

Skye Franke
(Name of Acknowledger Typed, Printed or Stamped)

Notary Public
(Title or Rank)

HH 478499
(Serial Number, if any)

Notary Public State of Florida
Skye Franke
My Commission HH 478499
Expires 1/7/2028

Exhibit A

Lots 10, 11 and 12, Block 19, REVISED PLAT OF CORAL GABLES DOUGLAS SECTION, according to the plat thereof as recorded in Plat Book 25, Page 69, Public Records of Miami-Dade County, Florida.

Parcel Identification Number: 03-4108-009-1780

Home > Resources > Data Tools > BankFind Suite > Find Institutions by Name & Location

Help

BankFind Suite Home

Back to Search Results

Sunwest Bank

Institution Details

Data as of 08/16/2024

FDIC Insured
Since 04/09/1970

FDIC Cert #
20164

Established
04/09/1970

Bank Charter Class
State Chartered Banks, not member of the Federal Reserve System (FRS)

Primary Federal Regulator
Federal Deposit Insurance Corporation

Main Office Address
10011 S Centennial Pkwy
Sandy, UT 84070

Primary Website
www.sunwestbank.com

Locations
9 domestic locations: 5 states and 0 territories.
0 in foreign locations.

Financial Information
Create financial reports for this institution

Consumer Assistance
Complaints & Questions with Personal Information

Contact the FDIC
Questions about Bank Information

Get additional detailed information by selecting from the following:

Locations | History | Institution Profile | Other Names

9 Branch Offices

Hide

Results 25

1

Page # Go

Address

13857	**Main Office**	**Sunwest Bank**	**10011 S Centennial Pkwy Sandy, UT 84070**	**Sandy**	**Salt Lake**	**UT**	**Full Servi Brick Ar Mortar**
430468	14	San Clemente Branch	905 Calle Amanecer Ste 100 San Clemente, CA 92673	San Clemente	Orange	CA	Full Servic Brick And M
57055	20	Sunwest Bank Branch	1299 N Orchard St Boise, ID 83706	Boise	Ada	ID	Full Servic Brick And M
457984	24	Middleton Branch	1028 W Main St Middleton, ID 83644	Middleton	Canyon	ID	Full Servic Brick And M
559737	27	Birch Branch	121 E Birch Ave Ste 103 Flagstaff, AZ 86001	Flagstaff	Coconino	AZ	Full Servic Brick And M
598289	31	Scottsdale Branch	7150 E Camelback Rd Suite 195 Scottsdale, AZ 85251	Scottsdale	Maricopa	AZ	Full Servic Brick And M
612025	32	Tustin Branch	18302 Irvine Blvd Tustin, CA	Tustin	Orange	CA	Full Servic Brick And M

		Branch	Tustin, CA 92780				Brick And M
641773	37	Irvine Branch	2050 Main St Irvine, CA 92614	Irvine	Orange	CA	Full Servic Brick And M
650141	38	Sarasota Branch	2601 Cattlemen Rd Ste 500 Sarasota, FL 34232	Sarasota	Sarasota	FL	Full Servic Brick And M

CFN: 20240173666 BOOK 34121 PAGE 3200
DATE:03/06/2024 09:57:25 AM
MTG DOC 7,249.20
INTANGIBLE 4,142.24
JUAN FERNANDEZ-BARQUIN
CLERK OF THE COURT & COMPTROLLER
MIAMI-DADE COUNTY, FL

RECORDATION REQUESTED BY:
SUNWEST BANK
SBA DEPARTMENT
2050 MAIN STREET, SUITE 300
IRVINE, CA 92614

WHEN RECORDED MAIL TO:
SUNWEST BANK
LOAN SERVICING DEPARTMENT
5660 E. FRANKLIN ROAD, STE. 301
NAMPA, ID 83687

SEND TAX NOTICES TO:
1120 E PONCE DE LEON BLVD LLC
1120 E PONCE DE LEON BLVD
CORAL GABLES, FL 33134

This Mortgage prepared by:

Name: THOMAS CHAVEZ, SENIOR VICE PRESIDENT
Company: SUNWEST BANK
Address: 2050 MAIN STREET, SUITE 300, IRVINE, CA 92614

MORTGAGE

MAXIMUM LIEN. The total amount of indebtedness secured by this Mortgage may decrease or increase from time to time, but the maximum amount of principal indebtedness which may be outstanding at any one time shall not exceed $2,110,000.00, plus interest, and amounts expended or advanced by Lender for the payment of taxes, levies or insurance on the Property, and interest on such amounts.

THIS MORTGAGE dated February 27, 2024, is made and executed between 1120 E PONCE DE LEON BLVD LLC, A FLORIDA LIMITED LIABILITY COMPANY, whose address is 1120 E PONCE DE LEON BLVD, CORAL GABLES, FL 33134 (referred to below as "Grantor") and SUNWEST BANK, whose address is 2050 MAIN STREET, SUITE 300, IRVINE, CA 92614 (referred to below as "Lender").

GRANT OF MORTGAGE. For valuable consideration, Grantor mortgages to Lender all of Grantor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights, watercourses and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, **(the "Real Property") located in MIAMI-DADE County, State of Florida:**

See EXHIBIT A, which is attached to this Mortgage and made a part of this Mortgage as if fully set forth herein.

The Real Property or its address is commonly known as 1120 EAST PONCE DE LEON BOULEVARD, CORAL GABLES, FL 33134. The Real Property tax identification number is 03-4108-009-1780.

Grantor presently assigns to Lender all of Grantor's right, title, and interest in and to all present and future leases of the Property and all Rents from the Property. In addition, Grantor grants to Lender a Uniform Commercial Code security interest in the Personal Property and Rents.

THIS MORTGAGE, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (A) PAYMENT OF THE INDEBTEDNESS AND (B) PERFORMANCE OF ANY AND ALL OBLIGATIONS UNDER THE NOTE IN THE ORIGINAL PRINCIPAL AMOUNT OF $2,071,122.00, THE RELATED DOCUMENTS, AND THIS MORTGAGE. THIS MORTGAGE IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Mortgage, Grantor shall pay to Lender all amounts secured by this Mortgage as they become due and shall strictly perform all of Grantor's obligations under this Mortgage.

POSSESSION AND MAINTENANCE OF THE PROPERTY. Grantor agrees that Grantor's possession and use of the Property shall be governed by the following provisions:

Possession and Use. Until the occurrence of an Event of Default, Grantor may (1) remain in possession and control of the Property; (2) use, operate or manage the Property; and (3) collect the Rents from the Property.

Duty to Maintain. Grantor shall maintain the Property in tenantable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Compliance With Environmental Laws. Grantor represents and warrants to Lender that: (1) During the period of Grantor's ownership of the Property, there has been no use, generation, manufacture, storage, treatment, disposal, release or threatened release of any

Hazardous Substance by any person on, under, about or from the Property; (2) Grantor has no knowledge of, or reason to believe that there has been, except as previously disclosed to and acknowledged by Lender in writing, (a) any breach or violation of any Environmental Laws, (b) any use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance on, under, about or from the Property by any prior owners or occupants of the Property, or (c) any actual or threatened litigation or claims of any kind by any person relating to such matters; and (3) Except as previously disclosed to and acknowledged by Lender in writing, (a) neither Grantor nor any tenant, contractor, agent or other authorized user of the Property shall use, generate, manufacture, store, treat, dispose of or release any Hazardous Substance on, under, about or from the Property; and (b) any such activity shall be conducted in compliance with all applicable federal, state, and local laws, regulations and ordinances, including without limitation all Environmental Laws. Grantor authorizes Lender and its agents to enter upon the Property to make such inspections and tests, at Grantor's expense, as Lender may deem appropriate to determine compliance of the Property with this section of the Mortgage. Any inspections or tests made by Lender shall be for Lender's purposes only and shall not be construed to create any responsibility or liability on the part of Lender to Grantor or to any other person. The representations and warranties contained herein are based on Grantor's due diligence in investigating the Property for Hazardous Substances. Grantor hereby (1) releases and waives any future claims against Lender for indemnity or contribution in the event Grantor becomes liable for cleanup or other costs under any such laws; and (2) agrees to indemnify, defend, and hold harmless Lender against any and all claims, losses, liabilities, damages, penalties, and expenses which Lender may directly or indirectly sustain or suffer resulting from a breach of this section of the Mortgage or as a consequence of any use, generation, manufacture, storage, disposal, release or threatened release occurring prior to Grantor's ownership or interest in the Property, whether or not the same was or should have been known to Grantor. The provisions of this section of the Mortgage, including the obligation to indemnify and defend, shall survive the payment of the Indebtedness and the satisfaction and reconveyance of the lien of this Mortgage and shall not be affected by Lender's acquisition of any interest in the Property, whether by foreclosure or otherwise.

Nuisance, Waste. Grantor shall not cause, conduct or permit any nuisance nor commit, permit, or suffer any stripping of or waste on or to the Property or any portion of the Property. Without limiting the generality of the foregoing, Grantor will not remove, or grant to any other party the right to remove, any timber, minerals (including oil and gas), coal, clay, scoria, soil, gravel or rock products without Lender's prior written consent.

Removal of Improvements. Grantor shall not demolish or remove any Improvements from the Real Property without Lender's prior written consent. As a condition to the removal of any Improvements, Lender may require Grantor to make arrangements satisfactory to Lender to replace such Improvements with Improvements of at least equal value.

Lender's Right to Enter. Lender and Lender's agents and representatives may enter upon the Real Property at all reasonable times to attend to Lender's interests and to inspect the Real Property for purposes of Grantor's compliance with the terms and conditions of this Mortgage.

Subsequent Liens. Grantor shall not allow any subsequent liens or mortgages on all or any portion of the Property without the prior written consent of Lender.

Compliance with Governmental Requirements. Grantor shall promptly comply with all laws, ordinances, and regulations, now or hereafter in effect, of all governmental authorities applicable to the use or occupancy of the Property, including without limitation, the Americans With Disabilities Act. Grantor may contest in good faith any such law, ordinance, or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Grantor has notified Lender in writing prior to doing so and so long as, in Lender's sole opinion, Lender's interests in the Property are not jeopardized. Lender may require Grantor to post adequate security or a surety bond, reasonably satisfactory to Lender, to protect Lender's interest.

Duty to Protect. Grantor agrees neither to abandon or leave unattended the Property. Grantor shall do all other acts, in addition to those acts set forth above in this section, which from the character and use of the Property are reasonably necessary to protect and preserve the Property.

DUE ON SALE - CONSENT BY LENDER. Lender may, at Lender's option, declare immediately due and payable all sums secured by this Mortgage upon the sale or transfer, without Lender's prior written consent, of all or any part of the Real Property, or any interest in the Real Property. A "sale or transfer" means the conveyance of Real Property or any right, title or interest in the Real Property; whether legal, beneficial or equitable; whether voluntary or involuntary; whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three (3) years, lease-option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Real Property, or by any other method of conveyance of an interest in the Real Property. If any Grantor is a corporation, partnership or limited liability company, transfer also includes any restructuring of the legal entity (whether by merger, division or otherwise) or any change in ownership of more than twenty-five percent (25%) of the voting stock, partnership interests or limited liability company interests, as the case may be, of such Grantor. However, this option shall not be exercised by Lender if such exercise is prohibited by federal law or by Florida law.

TAXES AND LIENS. The following provisions relating to the taxes and liens on the Property are part of this Mortgage:

Payment. Grantor shall pay when due (and in all events prior to delinquency) all taxes, payroll taxes, special taxes, assessments, water charges and sewer service charges levied against or on account of the Property, and shall pay when due all claims for work done on or for services rendered or material furnished to the Property. Grantor shall maintain the Property free of any liens having priority over or equal to the interest of Lender under this Mortgage, except for those liens specifically agreed to in writing by Lender, and except for the lien of taxes and assessments not due as further specified in the Right to Contest paragraph.

Right to Contest. Grantor may withhold payment of any tax, assessment, or claim in connection with a good faith dispute over the obligation to pay, so long as Lender's interest in the Property is not jeopardized. If a lien arises or is filed as a result of nonpayment, Grantor shall within fifteen (15) days after the lien arises or, if a lien is filed, within fifteen (15) days after Grantor has notice of the filing, secure the discharge of the lien, or if requested by Lender, deposit with Lender cash or a sufficient corporate surety bond or

other security satisfactory to Lender in an amount sufficient to discharge the lien plus any costs and reasonable attorneys' fees, or other charges that could accrue as a result of a foreclosure or sale under the lien. In any contest, Grantor shall defend itself and Lender and shall satisfy any adverse judgment before enforcement against the Property. Grantor shall name Lender as an additional obligee under any surety bond furnished in the contest proceedings.

Evidence of Payment. Grantor shall upon demand furnish to Lender satisfactory evidence of payment of the taxes or assessments and shall authorize the appropriate governmental official to deliver to Lender at any time a written statement of the taxes and assessments against the Property.

Notice of Construction. Grantor shall notify Lender at least fifteen (15) days before any work is commenced, any services are furnished, or any materials are supplied to the Property, if any mechanic's lien, materialmen's lien, or other lien could be asserted on account of the work, services, or materials. Grantor will upon request of Lender furnish to Lender advance assurances satisfactory to Lender that Grantor can and will pay the cost of such improvements.

PROPERTY DAMAGE INSURANCE. The following provisions relating to insuring the Property are a part of this Mortgage:

Maintenance of Insurance. Grantor shall procure and maintain policies of fire insurance with standard extended coverage endorsements on a replacement basis for the full insurable value covering all Improvements on the Real Property in an amount sufficient to avoid application of any coinsurance clause, and with a standard mortgagee clause in favor of Lender. Grantor shall also procure and maintain comprehensive general liability insurance in such coverage amounts as Lender may request with Lender being named as additional insureds in such liability insurance policies. Additionally, Grantor shall maintain such other insurance, including but not limited to hazard, business interruption and boiler insurance as Lender may require. Policies shall be written by such insurance companies and in such form as may be reasonably acceptable to Lender. Grantor shall deliver to Lender certificates of coverage from each insurer containing a stipulation that coverage will not be cancelled or diminished without a minimum of thirty (30) days' prior written notice to Lender and not containing any disclaimer of the insurer's liability for failure to give such notice. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Grantor or any other person. Should the Real Property be located in an area designated by the Administrator of the Federal Emergency Management Agency as a special flood hazard area, Grantor agrees to obtain and maintain flood insurance, if available, within 45 days after notice is given by Lender that the Property is located in a special flood hazard area, for the full unpaid principal balance of the loan and any prior liens on the property securing the loan, up to the maximum policy limits set under the National Flood Insurance Program, or as otherwise required by Lender, and to maintain such insurance for the term of the loan. Flood insurance may be purchased under the National Flood Insurance Program, from private insurers providing "private flood insurance" as defined by applicable federal flood insurance statutes and regulations, or from another flood insurance provider that is both acceptable to Lender in its sole discretion and permitted by applicable federal flood insurance statutes and regulations.

Application of Proceeds. Grantor shall promptly notify Lender of any loss or damage to the Property. Lender may make proof of loss if Grantor fails to do so within fifteen (15) days of the casualty. Whether or not Lender's security is impaired, Lender may, at Lender's election, receive and retain the proceeds of any insurance and apply the proceeds to the reduction of the Indebtedness, payment of any lien affecting the Property, or the restoration and repair of the Property. If Lender elects to apply the proceeds to restoration and repair, Grantor shall repair or replace the damaged or destroyed Improvements in a manner satisfactory to Lender. Lender shall, upon satisfactory proof of such expenditure, pay or reimburse Grantor from the proceeds for the reasonable cost of repair or restoration if Grantor is not in default under this Mortgage. Any proceeds which have not been disbursed within 180 days after their receipt and which Lender has not committed to the repair or restoration of the Property shall be used first to pay any amount owing to Lender under this Mortgage, then to pay accrued interest, and the remainder, if any, shall be applied to the principal balance of the Indebtedness. If Lender holds any proceeds after payment in full of the Indebtedness, such proceeds shall be paid to Grantor as Grantor's interests may appear.

Grantor's Report on Insurance. Upon request of Lender, however not more than once a year, Grantor shall furnish to Lender a report on each existing policy of insurance showing: (1) the name of the insurer; (2) the risks insured; (3) the amount of the policy; (4) the property insured, the then current replacement value of such property, and the manner of determining that value; and (5) the expiration date of the policy. Grantor shall, upon request of Lender, have an independent appraiser satisfactory to Lender determine the cash value replacement cost of the Property.

LENDER'S EXPENDITURES. If any action or proceeding is commenced that would materially affect Lender's interest in the Property or if Grantor fails to comply with any provision of this Mortgage or any Related Documents, including but not limited to Grantor's failure to discharge or pay when due any amounts Grantor is required to discharge or pay under this Mortgage or any Related Documents, Lender on Grantor's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on the Property and paying all costs for insuring, maintaining and preserving the Property. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses will become a part of the Indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity. The Mortgage also will secure payment of these amounts. Such right shall be in addition to all other rights and remedies to which Lender may be entitled upon the occurrence of any Event of Default.

WARRANTY; DEFENSE OF TITLE. The following provisions relating to ownership of the Property are a part of this Mortgage:

Title. Grantor warrants that: (a) Grantor holds good and marketable title of record to the Property in fee simple, free and clear of all liens and encumbrances other than those set forth in the Real Property description or in any title insurance policy, title report, or final title opinion issued in favor of, and accepted by, Lender in connection with this Mortgage, and (b) Grantor has the full right, power,

and authority to execute and deliver this Mortgage to Lender.

Defense of Title. Subject to the exception in the paragraph above, Grantor warrants and will forever defend the title to the Property against the lawful claims of all persons. In the event any action or proceeding is commenced that questions Grantor's title or the interest of Lender under this Mortgage, Grantor shall defend the action at Grantor's expense. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of Lender's own choice, and Grantor will deliver, or cause to be delivered, to Lender such instruments as Lender may request from time to time to permit such participation.

Compliance With Laws. Grantor warrants that the Property and Grantor's use of the Property complies with all existing applicable laws, ordinances, and regulations of governmental authorities.

Survival of Representations and Warranties. All representations, warranties, and agreements made by Grantor in this Mortgage shall survive the execution and delivery of this Mortgage, shall be continuing in nature, and shall remain in full force and effect until such time as Grantor's Indebtedness shall be paid in full.

CONDEMNATION. The following provisions relating to condemnation proceedings are a part of this Mortgage:

Proceedings. If any proceeding in condemnation is filed, Grantor shall promptly notify Lender in writing, and Grantor shall promptly take such steps as may be necessary to defend the action and obtain the award. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of its own choice, and Grantor will deliver or cause to be delivered to Lender such instruments and documentation as may be requested by Lender from time to time to permit such participation.

Application of Net Proceeds. If all or any part of the Property is condemned by eminent domain proceedings or by any proceeding or purchase in lieu of condemnation, Lender may at its election require that all or any portion of the net proceeds of the award be applied to the Indebtedness or the repair or restoration of the Property. The net proceeds of the award shall mean the award after payment of all reasonable costs, expenses, and attorneys' fees incurred by Lender in connection with the condemnation.

IMPOSITION OF TAXES, FEES AND CHARGES BY GOVERNMENTAL AUTHORITIES. The following provisions relating to governmental taxes, fees and charges are a part of this Mortgage:

Current Taxes, Fees and Charges. Upon request by Lender, Grantor shall execute such documents in addition to this Mortgage and take whatever other action is requested by Lender to perfect and continue Lender's lien on the Real Property. Grantor shall reimburse Lender for all taxes, as described below, together with all expenses incurred in recording, perfecting or continuing this Mortgage, including without limitation all intangible personal property taxes, documentary stamp taxes, fees, and other charges for recording or registering this Mortgage.

Taxes. The following shall constitute taxes to which this section applies: (1) a specific tax, including without limitation an intangible personal property tax, upon this type of Mortgage or upon all or any part of the Indebtedness secured by this Mortgage; (2) a specific tax on Grantor which Grantor is authorized or required to deduct from payments on the Indebtedness secured by this type of Mortgage; (3) a tax on this type of Mortgage chargeable against the Lender or the holder of the Note; and (4) a specific tax on all or any portion of the Indebtedness or on payments of principal and interest made by Grantor.

Subsequent Taxes. If any tax to which this section applies is enacted subsequent to the date of this Mortgage, this event shall have the same effect as an Event of Default, and Lender may exercise any or all of its available remedies for an Event of Default as provided below unless Grantor either (1) pays the tax before it becomes delinquent, or (2) contests the tax as provided above in the Taxes and Liens section and deposits with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender.

SECURITY AGREEMENT; FINANCING STATEMENTS. The following provisions relating to this Mortgage as a security agreement are a part of this Mortgage:

Security Agreement. This instrument shall constitute a Security Agreement to the extent any of the Property constitutes fixtures, and Lender shall have all of the rights of a secured party under the Uniform Commercial Code as amended from time to time.

Security Interest. Upon request by Lender, Grantor shall take whatever action is requested by Lender to perfect and continue Lender's security interest in the Rents and Personal Property. In addition to recording this Mortgage in the real property records, Lender may, at any time and without further authorization from Grantor, file executed counterparts, copies or reproductions of this Mortgage as a financing statement. Grantor shall reimburse Lender for all expenses incurred in perfecting or continuing this security interest. Upon default, Grantor shall not remove, sever or detach the Personal Property from the Property. Upon default, Grantor shall assemble any Personal Property not affixed to the Property in a manner and at a place reasonably convenient to Grantor and Lender and make it available to Lender within three (3) days after receipt of written demand from Lender to the extent permitted by applicable law.

Addresses. The mailing addresses of Grantor (debtor) and Lender (secured party) from which information concerning the security interest granted by this Mortgage may be obtained (each as required by the Uniform Commercial Code) are as stated on the first page of this Mortgage.

FURTHER ASSURANCES; ATTORNEY-IN-FACT. The following provisions relating to further assurances and attorney-in-fact are a part of this Mortgage:

Further Assurances. At any time, and from time to time, upon request of Lender, Grantor will make, execute and deliver, or will cause to be made, executed or delivered, to Lender or to Lender's designee, and when requested by Lender, cause to be filed, recorded, refiled, or rerecorded, as the case may be, at such times and in such offices and places as Lender may deem appropriate, any and all such mortgages, deeds of trust, security deeds, security agreements, financing statements, continuation statements, instruments of further assurance, certificates, and other documents as may, in the sole opinion of Lender, be necessary or desirable in order to

effectuate, complete, perfect, continue, or preserve (1) Grantor's obligations under the Note, this Mortgage, and the Related Documents, and (2) the liens and security interests created by this Mortgage as first and prior liens on the Property, whether now owned or hereafter acquired by Grantor. Unless prohibited by law or Lender agrees to the contrary in writing, Grantor shall reimburse Lender for all costs and expenses incurred in connection with the matters referred to in this paragraph.

Attorney-in-Fact. If Grantor fails to do any of the things referred to in the preceding paragraph, Lender may do so for and in the name of Grantor and at Grantor's expense. For such purposes, Grantor hereby irrevocably appoints Lender as Grantor's attorney-in-fact for the purpose of making, executing, delivering, filing, recording, and doing all other things as may be necessary or desirable, in Lender's sole opinion, to accomplish the matters referred to in the preceding paragraph.

FULL PERFORMANCE. If Grantor pays all the Indebtedness when due, and otherwise performs all the obligations imposed upon Grantor under this Mortgage, Lender shall execute and deliver to Grantor a suitable satisfaction of this Mortgage and suitable statements of termination of any financing statement on file evidencing Lender's security interest in the Rents and the Personal Property. Grantor will pay, if permitted by applicable law, any reasonable termination fee as determined by Lender from time to time.

EVENTS OF DEFAULT. Each of the following, at Lender's option, shall constitute an Event of Default under this Mortgage:

Payment Default. Grantor fails to make any payment when due under the Indebtedness.

Default on Other Payments. Failure of Grantor within the time required by this Mortgage to make any payment for taxes or insurance, or any other payment necessary to prevent filing of or to effect discharge of any lien.

Environmental Default. Failure of any party to comply with or perform when due any term, obligation, covenant or condition contained in any environmental agreement executed in connection with the Property.

Other Defaults. Grantor fails to comply with or to perform any other term, obligation, covenant or condition contained in this Mortgage or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Grantor.

Default in Favor of Third Parties. Should Grantor default under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Grantor's property or Grantor's ability to repay the Indebtedness or Grantor's ability to perform Grantor's obligations under this Mortgage or any of the Related Documents.

False Statements. Any warranty, representation or statement made or furnished to Lender by Grantor or on Grantor's behalf under this Mortgage or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Defective Collateralization. This Mortgage or any of the Related Documents ceases to be in full force and effect (including failure of any collateral document to create a valid and perfected security interest or lien) at any time and for any reason.

Death or Insolvency. The dissolution of Grantor's (regardless of whether election to continue is made), any member withdraws from the limited liability company, or any other termination of Grantor's existence as a going business or the death of any member, the insolvency of Grantor, the appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor or by any governmental agency against any property securing the Indebtedness. This includes a garnishment of any of Grantor's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Grantor gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Breach of Other Agreement. Any breach by Grantor under the terms of any other agreement between Grantor and Lender that is not remedied within any grace period provided therein, including without limitation any agreement concerning any indebtedness or other obligation of Grantor to Lender, whether existing now or later.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor of any of the Indebtedness or any Guarantor dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any Guaranty of the Indebtedness.

Adverse Change. A material adverse change occurs in Grantor's financial condition, or Lender believes the prospect of payment or performance of the Indebtedness is impaired.

Right to Cure. If any default, other than a default in payment, is curable and if Grantor has not been given a notice of a breach of the same provision of this Mortgage within the preceding twelve (12) months, it may be cured if Grantor, after Lender sends written notice to Grantor demanding cure of such default: (1) cures the default within fifteen (15) days; or (2) if the cure requires more than fifteen (15) days, immediately initiates steps which Lender deems in Lender's sole discretion to be sufficient to cure the default and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

RIGHTS AND REMEDIES ON DEFAULT. Upon the occurrence of an Event of Default and at any time thereafter, Lender, at Lender's option, may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

Accelerate Indebtedness. Lender shall have the right at its option without notice to Grantor to declare the entire Indebtedness

immediately due and payable, including any prepayment penalty that Grantor would be required to pay.

UCC Remedies. With respect to all or any part of the Personal Property, Lender shall have all the rights and remedies of a secured party under the Uniform Commercial Code.

Collect Rents. Lender personally, or by Lender's agents or attorneys, may enter into and upon all or any part of the Property, and may exclude Grantor, Grantor's agents and servants wholly from the Property. Lender may use, operate, manage and control the Property. Lender shall be entitled to collect and receive all earnings, revenues, rents, issues, profits and income of the Property and every part thereof, all of which shall for all purposes constitute property of Grantor. After deducting the expenses of conducting the business thereof, and of all maintenance, repairs, renewals, replacements, alterations, additions, betterments and improvements and amounts necessary to pay for taxes, assessments, insurance and prior or other property charges upon the Property or any part thereof, as well as just and reasonable compensation for the services of Lender. Lender shall apply such monies first to the payment of the principal of the Note, and the interest thereon, when and as the same shall become payable and second to the payment of any other sums required to be paid by Grantor under this Mortgage.

Appoint Receiver. In the event of a suit being instituted to foreclose this Mortgage, Lender shall be entitled to apply at any time pending such foreclosure suit to the court having jurisdiction thereof for the appointment of a receiver of any or all of the Property, and of all rents, incomes, profits, issues and revenues thereof, from whatsoever source. The parties agree that the court shall forthwith appoint such receiver with the usual powers and duties of receivers in like cases. Such appointment shall be made by the court as a matter of strict right to Lender and without notice to Grantor, and without reference to the adequacy or inadequacy of the value of the Property, or to Grantor's solvency or any other party defendant to such suit. Grantor hereby specifically waives the right to object to the appointment of a receiver and agrees that such appointment shall be made as an admitted equity and as a matter of absolute right to Lender, and consents to the appointment of any officer or employee of Lender as receiver. Lender shall have the right to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the Indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

Judicial Foreclosure. Lender may obtain a judicial decree foreclosing Grantor's interest in all or any part of the Property.

Deficiency Judgment. If permitted by applicable law, Lender may obtain a judgment for any deficiency remaining in the Indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this section.

Tenancy at Sufferance. If Grantor remains in possession of the Property after the Property is sold as provided above or Lender otherwise becomes entitled to possession of the Property upon default of Grantor, Grantor shall become a tenant at sufferance of Lender or the purchaser of the Property and shall, at Lender's option, either (1) pay a reasonable rental for the use of the Property, or (2) vacate the Property immediately upon the demand of Lender.

Other Remedies. Lender shall have all other rights and remedies provided in this Mortgage or the Note or available at law or in equity.

Sale of the Property. To the extent permitted by applicable law, Grantor hereby waives any and all right to have the Property marshalled. In exercising its rights and remedies, Lender shall be free to sell all or any part of the Property together or separately, in one sale or by separate sales. Lender shall be entitled to bid at any public sale on all or any portion of the Property.

Notice of Sale. Lender shall give Grantor reasonable notice of the time and place of any public sale of the Personal Property or of the time after which any private sale or other intended disposition of the Personal Property is to be made. Reasonable notice shall mean notice given at least ten (10) days before the time of the sale or disposition. Any sale of the Personal Property may be made in conjunction with any sale of the Real Property.

Election of Remedies. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Grantor under this Mortgage, after Grantor's failure to perform, shall not affect Lender's right to declare a default and exercise its remedies. Nothing under this Mortgage or otherwise shall be construed so as to limit or restrict the rights and remedies available to Lender following an Event of Default, or in any way to limit or restrict the rights and ability of Lender to proceed directly against Grantor and/or against any other co-maker, guarantor, surety or endorser and/or to proceed against any other collateral directly or indirectly securing the Indebtedness.

Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the terms of this Mortgage, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and upon any appeal. Whether or not any court action is involved, and to the extent not prohibited by law, all reasonable expenses Lender incurs that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest at the Note rate from the date of the expenditure until repaid. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's reasonable attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including reasonable attorneys' fees and expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees and title insurance, to the extent permitted by applicable law. Grantor also will pay any court costs, in addition to all other sums provided by law.

NOTICES. Any notice required to be given under this Mortgage, including without limitation any notice of default and any notice of sale shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Mortgage. Any party may change its address for notices under this Mortgage by giving written notice to the other parties, specifying that the purpose of the notice is

to change the party's address. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address. Unless otherwise provided or required by law, if there is more than one Grantor, any notice given by Lender to any Grantor is deemed to be notice given to all Grantors.

COUNTERPART. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original of this Agreement and shall constitute a single Agreement.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Mortgage:

Amendments. This Mortgage, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Mortgage. No alteration of or amendment to this Mortgage shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Annual Reports. If the Property is used for purposes other than Grantor's residence, Grantor shall furnish to Lender, upon request, a certified statement of net operating income received from the Property during Grantor's previous fiscal year in such form and detail as Lender shall require. "Net operating income" shall mean all cash receipts from the Property less all cash expenditures made in connection with the operation of the Property.

Caption Headings. Caption headings in this Mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this Mortgage.

Governing Law. This Mortgage will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Florida without regard to its conflicts of law provisions. This Mortgage has been accepted by Lender in the State of Florida.

Choice of Venue. If there is a lawsuit, Grantor agrees upon Lender's request to submit to the jurisdiction of the courts of ORANGE County, State of California.

No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Mortgage unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Mortgage shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Mortgage. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or of any of Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Mortgage, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

Severability. If a court of competent jurisdiction finds any provision of this Mortgage to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Mortgage. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Mortgage shall not affect the legality, validity or enforceability of any other provision of this Mortgage.

Merger. There shall be no merger of the interest or estate created by this Mortgage with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

Successors and Assigns. Subject to any limitations stated in this Mortgage on transfer of Grantor's interest, this Mortgage shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Mortgage and the Indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Mortgage or liability under the Indebtedness.

Time is of the Essence. Time is of the essence in the performance of this Mortgage.

DEFINITIONS. The following capitalized words and terms shall have the following meanings when used in this Mortgage. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Mortgage shall have the meanings attributed to such terms in the Uniform Commercial Code:

Borrower. The word "Borrower" means 1120 E PONCE DE LEON BLVD LLC and includes all co-signers and co-makers signing the Note and all their successors and assigns.

Environmental Laws. The words "Environmental Laws" mean any and all state, federal and local statutes, regulations and ordinances relating to the protection of human health or the environment, including without limitation the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., or other applicable state or federal laws, rules, or regulations adopted pursuant thereto.

Event of Default. The words "Event of Default" mean any of the events of default set forth in this Mortgage in the events of default section of this Mortgage.

Grantor. The word "Grantor" means 1120 E PONCE DE LEON BLVD LLC.

Guarantor. The word "Guarantor" means any guarantor, surety, or accommodation party of any or all of the Indebtedness.

MORTGAGE
(Continued)

Guaranty. The word "Guaranty" means the guaranty from Guarantor to Lender, including without limitation a guaranty of all or part of the Note.

Hazardous Substances. The words "Hazardous Substances" mean materials that, because of their quantity, concentration or physical, chemical or infectious characteristics, may cause or pose a present or potential hazard to human health or the environment when improperly used, treated, stored, disposed of, generated, manufactured, transported or otherwise handled. The words "Hazardous Substances" are used in their very broadest sense and include without limitation any and all hazardous or toxic substances, materials or waste as defined by or listed under the Environmental Laws. The term "Hazardous Substances" also includes, without limitation, petroleum and petroleum by-products or any fraction thereof and asbestos.

Improvements. The word "Improvements" means all existing and future improvements, buildings, structures, mobile homes affixed on the Real Property, facilities, additions, replacements and other construction on the Real Property.

Indebtedness. The word "Indebtedness" means all principal, interest, and other amounts, costs and expenses payable under the Note or Related Documents, together with all renewals of, extensions of, modifications of, consolidations of and substitutions for the Note or Related Documents and any amounts expended or advanced by Lender to discharge Grantor's obligations or expenses incurred by Lender to enforce Grantor's obligations under this Mortgage, together with interest on such amounts as provided in this Mortgage.

Lender. The word "Lender" means SUNWEST BANK, its successors and assigns.

Mortgage. The word "Mortgage" means this Mortgage between Grantor and Lender.

Note. The word "Note" means the promissory note dated February 27, 2024, **in the original principal amount of $2,071,122.00** from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. The final maturity date of the Note is August 1, 2024. **NOTICE TO GRANTOR: THE NOTE CONTAINS A VARIABLE INTEREST RATE.**

Personal Property. The words "Personal Property" mean all equipment, fixtures, and other articles of personal property now or hereafter owned by Grantor, and now or hereafter attached or affixed to the Real Property; together with all accessions, parts, and additions to, all replacements of, and all substitutions for, any of such property; and together with all proceeds (including without limitation all insurance proceeds and refunds of premiums) from any sale or other disposition of the Property.

Property. The word "Property" means collectively the Real Property and the Personal Property.

Real Property. The words "Real Property" mean the real property, interests and rights, as further described in this Mortgage.

Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

Rents. The word "Rents" means all present and future rents, revenues, income, issues, royalties, profits, and other benefits derived from the Property.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MORTGAGE, AND GRANTOR AGREES TO ITS TERMS.

GRANTOR:

1120 E PONCE DE LEON BLVD LLC

By: _____
VANESSA ELIZABETH DIAZ, Member of 1120 E PONCE DE LEON BLVD LLC

WITNESSES:

X Mirta A Gonzalez — 401 SW 89th Ct. Miami FL 33174

X Yolanda Gonzalez — 612 NW 43 AVE COCONUT CREEK FL 33066

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF FLORIDA)
) **SS**
COUNTY OF MIAMI DADE)

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 29th day of FEBRUARY, 2024 by **VANESSA ELIZABETH DIAZ, Member of 1120 E PONCE DE LEON BLVD LLC,** member (or agent), on behalf of **1120 E PONCE DE LEON BLVD LLC,** a limited liability company. He or she is personally known to me or has produced FL. DRIVER LICENSE as identification.

Notary Public State of Florida
Skye Franke
My Commission HH 478499
Expires 1/7/2028

(Signature of Person Taking Acknowledgment)

SKYE FRANKE
(Name of Acknowledger Typed, Printed or Stamped)

NOTARY PUBLIC
(Title or Rank)

HH 478499
(Serial Number, if any)

LaserPro, Ver. 23.4.10.021 Copr. Finastra USA Corporation 1997, 2024. All Rights Reserved. - FL C:\CFI\LPL\G03.FC TR-8683
PR-85

Exhibit A

Lots 10, 11 and 12, Block 19, REVISED PLAT OF CORAL GABLES DOUGLAS SECTION, according to the plat thereof as recorded in Plat Book 25, Page 69, Public Records of Miami-Dade County, Florida.

Parcel Identification Number: 03-4108-009-1780

CFN: 20240309852 BOOK 34192 PAGE 2759
DATE:04/23/2024 11:00:29 AM
JUAN FERNANDEZ-BARQUIN
CLERK OF THE COURT & COMPTROLLER
MIAMI-DADE COUNTY, FL

This Document Prepared by:
Record and Return to:
Law Office of Richard T. Donato
Rose Brill, Esq.
1620 W. Oakland Park Blvd., Suite 200
Oakland Park, FL 33311

ASSIGNMENT OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS:

That **FLORIDA BUSINESS DEVELOPMENT CORPORATION**, whose mailing address is 1715 N. Westshore Blvd., Ste 780, Tampa, FL 33607, party of the first part, in consideration of the sum of Ten and 00/00 dollars and other valuable consideration, received from or on behalf of the **U.S. SMALL BUSINESS ADMINISTRATION**, whose mailing address 51 SW 1st Avenue, Suite 201, Miami, FL 33130, party of the second part, at or before the ensealing and delivery of these presents, the receipt of which is hereby acknowledged, hereby grants, bargains, assigns, transfers and sets over unto the said party of the second part a certain **Mortgage** dated **February 27, 2024** in the original principal sum of **$2,071,122.00** made by **1120 E Ponce de Leon Blvd LLC,** a Florida limited liability company in favor of **Sunwest Bank**, and recorded on **March 6, 2024** in Official Record **Book 34121** and **Page 3200** of the Public Records of **Miami-Dade** County, Florida, which **Mortgage** was assigned to party of the first part by that certain **Assignment of Note and Mortgage and Modification Agreement**, dated **March 13, 2024**, and recorded on **April 19, 2024,** in Official Record **Book 34188** and **Page 1794** .of the Public Records of **Miami-Dade** County, Florida, encumbering the following described property, situated in **Miami-Dade County**, Florida, to wit:

SEE EXHIBIT "A" FOR LEGAL DESCRIPTION

TO HAVE AND TO HOLD the same unto the said party of the second part, its successor and assigns.

[SEE ATTACHED SIGNATURE PAGE]

IN WITNESS WHEREOF, we have hereunto set our hands and seals on this date: March 8, 2024.

Signed, sealed and delivered in the presence of:

WITNESSES:

Print Name: Linda Nieves
Address: 1620 W. Oakland Park Blvd., #200
Oakland Park, FL 33311

Print Name: MITZI COMMOSIOUNG
Address: 1620 W. Oakland Park Blvd., #200
Oakland Park, FL 33311

Florida Business Development Corporation

By: _____
Print Name: Mark Mayhew
Title: EVP

ATTEST:

By: _____
Print Name: Jeanette Bohigas
Title: Assistant Secretary

STATE OF FLORIDA
COUNTY OF Broward

The foregoing instrument was acknowledged before me by means of [X] physical presence or [ ] online notarization on March 8, 2024, by Mark Mayhew and Jeanette Bohigas as EVP and Assistant Secretary of and on behalf of Florida Business Development Corporation (✓) who are personally known to me or ( ) who have produced _____ as identification.

NOTARY PUBLIC
State of Florida
My Commission Expires: 3/4/25
SEAL:

Linda Nieves
Comm.#HH100396
Expires: March 4, 2025
Bonded Thru Aaron Notary

EXHIBIT "A"

Lots 10, 11 and 12, Block 19, REVISED PLAT OF CORAL GABLES DOUGLAS SECTION, according to the plat thereof as recorded in Plat Book 25, Page 69, Public Records of Miami-Dade County, Florida.

Detail by Entity Name

Florida Limited Liability Company
1120 E PONCE DE LEON BLVD LLC

Filing Information

Document Number	L24000013958
FEI/EIN Number	99-0724860
Date Filed	01/05/2024
State	FL
Status	ACTIVE

Principal Address

1120 PONCE DE LEON BLVD
CORAL GABLES, FL 33134

Changed: 07/23/2025

Mailing Address

PO BOX 651514
MIAMI, FL 33265-1514

Registered Agent Name & Address

RASCO & DREAM PLLC
1120 PONCE DE LEON BLVD
CORAL GABLES, FL 33134

Name Changed: 07/23/2025

Address Changed: 07/23/2025

Authorized Person(s) Detail

Name & Address

Title MBR

ELIZABETH DIAZ, VANESSA
PO BOX 651514
MIAMI, FL 33265-1514

Annual Reports

Report Year	Filed Date
2025	07/23/2025

Document Images

07/23/2025 -- ANNUAL REPORT	View image in PDF format
01/05/2024 -- Florida Limited Liability	View image in PDF format

Florida Department of State, Division of Corporations

REGULATORY AND ECONOMIC RESOURCES DEPARTMENT
11805 SW 26th Street, Miami, Florida 33175
786-315-2000
Miamidade.gov/building

MINIMUM INSPECTION PROCEDURAL GUIDELINES FOR BUILDING STRUCTURAL RECERTIFICATION

CASE REFERENCE NUMBER: 24-8219 (RECT 24-10-0407)

JURISDICTION NAME: Coral Gables

LICENSEE NAME: Masood Hajali
TITLE: Ph.D. P.E. (President at Calc Engineering llc)

ADDRESS: 2000 NW 89th PL, Suit#102
Doral, FL 33172

SIGNATURE: MASOOD HAJALI LICENSE No 82038 STATE OF FLORIDA PROFESSIONAL ENGINEER
This item has been digitally signed and sealed by MASOOD HAJALI, PE, on date above. Printed copies of this document are not considered signed and sealed and the signature must be verified on any electronic copies.
Digitally signed by MASOOD HAJALI
Date: 2024.11.15 10:35:32 -05'00'

***Use separate sheets for additional responses by referencing the report section number.**

1. DESCRIPTION OF BUILDING

a. Name on Title: 1120 E PONCE DE LEON BLVD LLC

b. Building Street Address: 1120 E PONCE DE LEON BLVD, CORAL GABLES, FL 33134 Bldg. #:

c. Legal Description: Attached: ✓

d. Owner's Name: 1120 E PONCE DE LEON BLVD LLC

e. Owner's Mailing Address: 2701 PONCE DE LEON BLVD MEZZ CORAL GABLES, FL 33134

f. Folio Number of Property on which Building is Located: 03-4108-009-1780

g. Building Code Occupancy Classification: B

h. Present Use: B - Professional Office (Vacant at the time of inspection)

i. General Description of building (overall description, structural systems, special features):

The building is a 1 story cbs construction on the shallow concrete foundation, with flat roof and mod-bit roofing. Building was built in 1954 t0 1993 in multiple section. South section of building consists of steel tube column and open web steel joist roof framing and north section consist of concrete column and beams with prefabricated concrete double T roof framing system.

j. Number of Stories: 1 (One) k. Is this a Threshold Building[1] as per 553.71(12) F.S. (Yes/No): No

l. Provide an aerial of the property identifying the building being certified on a separate sheet. Attached: ✓

m. Additional Comments:

The building is structurally safe and sound.
Interior partition wall and paneling partially removed, and remodeling/renovation permit is in process of building department review. (BLDB-24-08-2775)

CITY'S EXHIBIT #10

n. Additions to original structure:
None observed.
o. Total Actual Building Area of all floors: 9,735 S.F.

2. INSPECTIONS
a. Date of Notice of Required Inspection:
b. Date(s) of actual inspection: 11-13-24
c. Name. license number, discipline of practice, and qualifications of licensee submitting report:
Masood Hajali, Ph.D. P.E. structural engineer
License Number: 82038
d. Description of laboratory or other formal testing, if required, rather than manual or visual procedures: N/A: ✓
e. Are Any Structural Repairs Required? (YES/NO): No
1. If required, describe, and indicate acceptance:
N/A
f. Can the building continue to be occupied while recertification and repairs are ongoing? (YES/NO): Yes
1. Explanation/Conditions:
The building is structurally safe and sound.
Interior partition wall and paneling partially removed, and remodeling/renovation permit is in process of building department review.
g. Is it recommended that the building be vacated? (YES/NO): No
h. Has the property record been researched for violations or unsafe cases? (YES/NO): Yes
1. Explanation/Comments:
Recertification was overdue and the case is set for hearing.
Remodeling/Renovation permit (BLDB-24-08-2775) is in process.

3. SUPPORTING DATA (Reference all photos indicated in report with corresponding section number)

a. None Number of Additional sheets of written data

b. 22 Number of Photographs provided (plus each building elevation)

c. Aerial Photograph Number Drawings or sketches provided (aerial, site, footprint, etc.)

d. N/A Number of Test reports attached

4. FOUNDATION

a. Describe the building foundation:

The foundation is not visible, however based on the system of structure, its location and research of surrounding, it appears as shallow concrete foundation & stem wall under concrete slab on grade.

b. Is wood in contact or near soil? (Yes/No): No

c. Signs of differential settlement? (Yes/No): No

d. Describe any cracks or separation in the walls, columns, or beams that signal differential settlement: PROVIDE PHOTO 4d

None observed.

e. Is water drained away from the foundation? (Yes/No/Needs Repair): Yes

f. Is there additional sub-soil investigation required? (Yes/No): No

1. Describe:

N/A

5. PRESENT CONDITION OF OVERALL STRUCTURE

a. General alignment: (Note: good, fair, needs attention, explain if significant) PROVIDE PHOTO 5a

1. Bulging: Good
2. Settlement: Fair
3. Deflections: Good
4. Expansion: Good
5. Contraction: Good

b. Portion showing distress: (Note, beams, columns, structural walls, floor, roofs, other)	PROVIDE PHOTO 5b
None observed.	

c. Surface conditions: Describe general conditions of finishes, cracking, spalling, peeling, signs of moisture penetration and stains.	PROVIDE PHOTO 5c
No crack, spalling or water penetration sign observed. Good condition.	

d. Cracks: Note location in significant members. Identify crack size as **HAIRLINE** if barely discernible; **FINE** if less than 1 mm in width; **MEDIUM** if between 1- and 2-mm width; **WIDE** if over 2 mm.	PROVIDE PHOTO 5d
None observed.	

e. General extent of deterioration: Cracking or spalling of concrete or masonry, oxidation of metals; rot or borer attack in wood.	PROVIDE PHOTO 5e
Structure is in good condition. No sign of deterioration observed.	

f. Previous patching or repairs (Provide description and identify location):	PROVIDE PHOTO 5f
There are sign of recent opening on slab-on-grade for plumbing works.	

g. Nature of present loading: (Indicate residential, commercial, storage, other.)	
Commercial	Professional Office. (Building is vacant at this time, but the last use was professional office / mix use)

h. Signs of overloading? (Yes/No): No
1. Describe:
N/A

6. MASONRY BEARING WALL: **(Indicate good, fair, needs repair on appropriate lines)**	This Section is N/A: ☐	PROVIDE PHOTO 6
a. Concrete masonry units: Good		
b. Clay tile or terra cota units: N/A		
c. Reinforced concrete tie columns: Good		
d. Reinforced concrete tie beams: Good		
e. Lintel: Good		
f. Other type bond beams: N/A		PROVIDE PHOTO 6f
g. Exterior masonry finishes (choose those that apply):		
1. Stucco: Good		
2. Veneer: Good	Adhered stone on the east and south elevation.	
3. Paint only: Fair		
4. Other (describe): N/A		
h. Interior masonry finishes (choose those that apply):		PROVIDE PHOTO 6h
1. Vapor barrier: N/A		
2. Furring and plaster: Good		
3. Paneling: Fair	Remodeling/Renovation permit (BLDB-24-08-2775) is in process.	
4. Paint only: Good		
5. Other (describe): N/A		
i. Cracks:		PROVIDE PHOTO 6i
1. Location (note beams, columns, other): None observed.		
2. Description:		
N/A		
j. Spalling None Observed		PROVIDE PHOTO 6j
1. Location (note beams, columns, other): N/A		
2. Description:		
N/A		

k. Rebar corrosion (indicate worst case by selecting one from lines 1-4):	PROVIDE PHOTO 6k
1. None visible: ✓	
2. Minor (patching will suffice): ☐	
3. Significant (but patching will suffice): ☐	
4. Significant (structural repairs required) ☐	
l. Samples chipped out for examination in spalled areas (Yes/No): No	
1. Yes – describe color, texture, aggregate, general quality:	
N/A	

7. FLOOR AND ROOF SYSTEM	
a. Roof (Must access and provide)	
1. Describe (roof shape, type roof covering, type roof deck, framing system, condition):	PROVIDE PHOTO 7a1
There is flat roof with mod-bit roofing. North section of roof has concrete double T slab system and south section has open web steel joist and deck framing system.	
2. Note water tanks, cooling towers, air conditioning equipment, signs, other heavy equipment and condition of supports:	PROVIDE PHOTO 7a2
There are A/C condenser units over metal stand and manufactured metal curbs. A/C stands, curbs and their anchoring/connection are in good condition. There is metal safety fence around equipments that need to be repainted and rust proofed.	
3. Describe roof drainage system, main and overflow, and indicate condition:	PROVIDE PHOTO 7a3
There are interior drains, and also over flows to the canopy part and gutter system. All in good condition.	
4. Describe parapet build and current conditions:	PROVIDE PHOTO 7a4
There is masonry parapet at perimeter. In good condition.	
5. Describe mansard build and current conditions:	PROVIDE PHOTO 7a5
N/A	

6. Describe roofing membrane/covering and current conditions: PROVIDE PHOTO 7a6

There is modified bitumen roofing. No active roof leak / stain observed. Roofing is in fair condition.

7. Describe any roof framing member with obvious overloading, overstress, deterioration or excessive deflection: PROVIDE PHOTO 7a7

None observed.

8. Note any expansion joints and condition: PROVIDE PHOTO 7a8

There is one expansion joint on the roof, between north and south section. In good condition.

b. Floor system(s):

1. Describe the floor system at each level, framing, material, typical spans and indicate condition: PROVIDE PHOTO 7b1

There is concrete slab-on-grade at ground floor, in good condition. The part of slab was saw cut and removed for sewer line modification in lavatory area.

2. Balconies: Indicate location, framing system, material, and condition: N/A: ☑ PROVIDE PHOTO 7b2

3. Stairs and escalators: indicate location, framing system, material, and condition: N/A: ☑ PROVIDE PHOTO 7b3

4. Ramps: indicate location, framing type, material, and condition: N/A: ☑ PROVIDE PHOTO 7b4

5. Guardrails and handrails: describe type, material, and condition: N/A: ☑ PROVIDE PHOTO 7b5

c. Inspection – note exposed areas available for inspection, and where it was found necessary to open ceilings, etc. for inspection of typical framing members.

All the roof framing was exposed and visible. Surface of slab on grade was exposed and visible. concrete column and steel column in most location was exposed and visible.

8. STEEL FRAMING SYSTEM

This Section is Not Applicable: ☐

a. Description of system at each level: PROVIDE PHOTO 8a

There are steel tube columns with steel W beams and steel open web joists for roof framing.

b. Steel members: describe condition of paint and degree of corrosion: PROVIDE PHOTO 8b

Steel members are in airconditioned environments and paint is in fair condition. No corrosion observed.

c. Steel connections: describe type and condition: PROVIDE PHOTO 8c

steel beams and columns connected with through bolts and joists are welded. Connection to concrete members is embedded. Connections are in good condition.

d. Concrete or other fireproofing: note any cracking or spalling of encased member and note where any covering was removed for inspection: PROVIDE PHOTO 8d

N/A

e. Identify any steel framing member with obvious overloading, overstress, deterioration, or excessive deflection (provide location): PROVIDE PHOTO 8e

None observed.

f. Elevator sheave beams and connections, and machine floor beams: note condition: N/A: ☑ PROVIDE PHOTO 8f

9. CONCRETE FRAMING SYSTEM

This Section is Not Applicable: ☐

a. Full description of concrete structural framing system: PROVIDE PHOTO 9a

Framing consists of roof double T slabs, supported with concrete beams, and concrete columns transferring loads to the foundation.
Concrete framing is in good condition.

b. Cracking PROVIDE PHOTO 9b

1. Significant ☐ or Not significant ☑: None observed.
2. Location and description of members affected and type cracking:

N/A

c. General condition
Framing is in good condition.
d. Rebar corrosion – check appropriate line
1. None visible: ✓
2. Location and description of members affected and type cracking: N/A ✓ PROVIDE PHOTO 9d2
3. Significant but patching will suffice: N/A ✓ PROVIDE PHOTO 9d3
4. Significant: structural repairs required (describe): N/A ✓ PROVIDE PHOTO 9d4
e. Samples chipped out in spall areas:
1. No: ✓ PROVIDE PHOTO 9e
2. Yes, describe color, texture, aggregate, general quality:
N/A
f. Identify any concrete framing member (e.g. slabs and transfer elements) with obvious overloading, overstress, deterioration (e.g. efflorescence at underside of slab or at base of column or wall), or excessive deflection: PROVIDE PHOTO 9f
None observed.

10. WINDOWS, STOREFRONTS, CURTAINWALLS AND EXTERIOR DOORS
a. Windows/Storefronts/Curtainwalls/Skylights PROVIDE PHOTO 10
1. Type (Wood, steel, aluminum, vinyl, jalousie, single hung, double hung, casement, awning, pivoted, fixed, other):
Aluminum awning window at the south elevation and aluminum fix panels at the east elevation, with an aluminum storefront swing door entrances on east elevation. All windows and entrances are protected by rollup aluminum shutters. All in good condition.
2. Anchorage: type and condition of fasteners and latches: Good
Tapcon/Concrete screw to the masonry/concrete members. Sash laches. In general good condition.

3. Sealant: type and condition of perimeter sealant and at mullions: Fair
Caulking/Silicon at perimeter and rubber sealant at mullions.
4. Interiors seals: type and condition at operable vents: Good
Traditional caulking.
5. General condition: Good
Windows and storefront are in good condition.
6. Describe any repairs needed:
N/A
b. Structural Glazing on the exterior envelope of Threshold Buildings (Yes/No): No
1. Previous Inspection Date: N/A
2. Description of Curtain Wall Structural Glazing and adhesive sealant:
N/A
3. Describe Condition of System:
N/A
c. Exterior Swing and Overhead Doors — PROVIDE PHOTO 10c
1. Type (Wood, Steel, Aluminum, Sliding Glass Door, other):
There are aluminum hallow metal swing doors on the west elevation egress and 1 glass double door at the east elevation entrance, Also 1 metal rollup door at trash room.
2. Anchorage: type and condition of fasteners and latches: Good
Anchored to the masonry/concrete with concrete screw and bolts.
3. Sealant: type and condition of sealant: Fair
Weather strap/sealant around entrances doors. In fair condition.

4. General condition: Fair

5. Describe any repairs needed: Repairs Not Required

11. WOOD FRAMING

This Section is Not Applicable: ✓

a. Fully describe wood framing system: PROVIDE PHOTO 11a

b. Indicate the condition of the following: PROVIDE PHOTO 11b

1. Walls:

2. Floors:

3. Roof member, roof trusses:

c. Note metal connectors (i.e., angles, plates, bolts, split pintles, other, and note condition): PROVIDE PHOTO 11c

d. Joints: note if well fitted and still closed: PROVIDE PHOTO 11d

e. Drainage: note accumulations of moisture	PROVIDE PHOTO 11e
f. Ventilation: note any concealed spaces not ventilated:	PROVIDE PHOTO 11f
g. Note any concealed spaces opened for inspection:	PROVIDE PHOTO 11g
h. Identify any wood framing member with obvious overloading, overstress, deterioration, or excessing deflection):	PROVIDE PHOTO 11h

12. BUILDING FAÇADE INSPECTION (Threshold Buildings)	This Section is N/A: ☑	PROVIDE PHOTO 12
a. Identify and describe the exterior walls and appurtenances on all sides of the building. (Cladding type, corbels, precast appliques, etc.)		
b. Identify the attachment type of each appurtenance type (mechanically attached or adhered):		
c. Indicate the condition of each appurtenance (distress, settlement, splitting, bulging, cracking, loosening of metal anchors and supports, water entry, movement of lintel or shelf angles, or other defects):		

13. SPECIAL OR UNUSUAL FEATURES IN THE BUILDING

This Section is N/A ☑ PROVIDE PHOTO 13

a. Identify and describe any special or unusual feature (i.e. cable suspended structures, tensile fabric roof, large sculptures, chimneys, porte-cochere, retaining walls, seawalls, signs, etc.)

b. Indicate condition of the special feature, its supports, connections, and if repairs are required:

14. UNDERGROUND OR LOWER-LEVEL PARKING GARAGES

This Section is N/A: ☑ PROVIDE PHOTO 14

CHECKLIST ITEMS TO CONFIRM OR CONSIDER FOR UNDERGROUND PARKING GARAGE:

14A. CURRENT BFE: _____ ft. (Select Datum)

Note: All elevation datums provided must be in the same datum as the Flood Insurance Rate Map (FIRM).

1. What is the wet season[2] ground water elevation (water table): _____ ft. (Select Datum)
2. What is the elevation of lowest parking garage finished floor: _____ ft. (Select Datum)
3. What is the elevation of the parking garage entrance: _____ ft. (Select Datum)
4. Is the wet season ground water elevation (water table) higher than the lowest floor elevation? Select (Yes or No)

Explanation:

5. Is the garage entrance elevation lower than the base flood elevation? Select: (Yes or No)

Explanation:

6. List use of structure above the underground portion of the parking garage. (e.g. parking, terrace, occupiable space):

Describe:

7. Does underground parking structure show any evidence of bulging, settlement, cracking or deflection? Describe:

Describe:

8. Describe general surface conditions (cracking, spalling, peeling, or staining)
Explanation:
14B.
1. Do the parking garage slabs (overhead and floor slabs) and/or walls show evidence of leakage (efflorescence at the underside of slab or at base of column)? (Yes or No):
Explanation:
2. Is there any evidence of previous patching or repairs? (Yes or No):
Explanation:

[1] **THRESHOLD BUILDING:** In accordance with *Florida Statute*, any building which is greater than 3 stories or 50 feet in height, or which has an assembly occupancy classification that exceeds 5,000 square feet in area and an occupant content of greater than 500 persons.

[2] WET SEASON: Compare the current Base Flood Elevation (BFE) on the latest FEMA Flood Insurance Rate Map (FIRM) with the October water table elevation shown in the Miami-Dade County Average Ground Water October maps available with the Miami-Dade Department of Environmental Resource Management (DERM)

REGULATORY AND ECONOMIC RESOURCES DEPARTMENT
11805 SW 26th Street, Miami, Florida 33175
786-315-2000
Miamidade.gov/building

MINIMUM INSPECTION PROCEDURAL GUIDELINES FOR BUILDING ELECTRICAL RECERTIFICATION

CASE REFERENCE NUMBER: 24-8219 (RECT 24-10-0407)

JURISDICTION NAME: Coral Gables

LICENSEE NAME: Masood Hajali
TITLE: Ph.D. P.E. (President at Calc Engineering llc)

ADDRESS: 2000 NW 89th PL, Suit#102
Doral, FL 33172

SIGNATURE: MASOOD HAJALI LICENSE No 82038 STATE OF FLORIDA PROFESSIONAL ENGINEER
This item has been digitally signed and sealed by MASOOD HAJALI, PE, on date above. Printed copies of this document are not considered signed and sealed and the signature must be verified on any electronic copies.
Digitally signed by MASOOD HAJALI
Date: 2024.11.15 10:34:34 -05'00'

***Use separate sheets for additional responses by referencing the report section number.**

1. DESCRIPTION OF BUILDING

a. Name on Title: 1120 E PONCE DE LEON BLVD LLC

b. Building Street Address: 1120 E PONCE DE LEON BLVD, CORAL GABLES, FL 33134 Bldg. #:

c. Legal Description: Attached: ✓

d. Owner's Name: 1120 E PONCE DE LEON BLVD LLC

e. Owner's Mailing Address: 2701 PONCE DE LEON BLVD MEZZ CORAL GABLES, FL 33134

f. Folio Number of Property on which Building is Located: 03-4108-009-1780

g. Building Code Occupancy Classification: B

h. Present Use: B - Professional Office (Vacant at the time of inspection)

i. General Description of building (overall description, structural systems, special features):

The building is a 1 story cbs construction on the shallow concrete foundation, with flat roof and mod-bit roofing. Building was built in 1954 t0 1993 in multiple section. South section of building consists of steel tube column and open web steel joist roof framing and north section consist of concrete column and beams with prefabricated concrete double T roof framing system.

j. Number of Stories: 1 (One) k. Is this a Threshold Building as per 553.71(12) F.S. (Yes/No): No

l. Provide an aerial of the property identifying the building being certified on a separate sheet. Attached: ✓

m. Additional Comments:

Building is not occupied; repairs are necessary before occupancy.

2. INSPECTIONS

a. Date of Notice of Required Inspection:

b. Date(s) of actual inspection: 11-12-24

c. Name and qualifications of licensee submitting report:

Masood Hajali, P.E. License number: 82038

d. Are Any Electrical Repairs Required? (YES/NO): Yes

1. If required, describe, and indicate acceptance:

The building is vacant and is going through interior remodeling/renovation (permit is in building department review process), some electrical outlets are open, some electrical junction boxes are open and there is no functional smoke detectors or fire alarm system. All need to be repaired/Installed for safe occupancy.

e. Can the building continue to be occupied while recertification and repairs are ongoing? (YES/NO): No

1. Explanation/Conditions:

The building is vacant and is going through interior remodeling/renovation (permit is in building department review process), some electrical outlets are open, some electrical junction boxes are open and there is no functional smoke detectors or fire alarm system. All need to be repaired/Installed for safe occupancy.

3. ELECTRICAL SERVICE

PROVIDE PHOTO 3

a. Size: Voltage (240) Amperage (600) Type: Fuses (X) Breakers ( )

b. Phase: Three-Phase (●) Single Phase ( )

c. Condition: Good (●) Fair ( ) Needs Repair ( )

Comments:

There are 3 separate electrical service switches, each 200A, 2 of them are in use.

4. METERING EQUIPMENT

PROVIDE PHOTO 4

1. Clearances: Good (●) Fair ( ) Needs Correction ( )

Comments:

5. ELECTRIC ROOMS

Not Applicable: ☐ PROVIDE PHOTO 5

1. Clearances: Good (●) Fair (○) Needs Correction (○)

Comments:

6. GUTTERS

Not Applicable: ☐ PROVIDE PHOTO 6

1. Location: Good (●) Needs Repair (○)
2. Taps and Fill: Good (●) Needs Repair (○)

Comments:

7. ELECTRICAL PANELS

PROVIDE PHOTO 7

1. Panel # (1) Location: meter room (200A)
   Good (●) Needs Repair (○)
2. Panel # (2) Location: meter room (200A)
   Good (●) Needs Repair (○)
3. Panel # (3) Location: meter room (200A)
   Good (●) Needs Repair (○)
4. Panel # (N/A) Location:
   Good (●) Needs Repair (○)
5. Panel # (N/A) Location:
   Good (●) Needs Repair (○)

Use separate sheets for additional panels.

Comments:

8. BRANCH CIRCUITS (Exiting panel enclosure)

PROVIDE PHOTO 8

1. Identified:	Yes	(●)	Must be Identified	(○)		
2. Conductors:	Good	(●)	Deteriorated	(○)	Must be Replaced	(○)

Comments:

9. GROUNDING OF SERVICE

PROVIDE PHOTO 9

Good (●) Needs Repair (○)

Comments:
There are 2 grounding rods and clamp connection to CWP.

10. BRANCH CIRCUIT EQUIPMENT GROUNDING SYSTEM

PROVIDE PHOTO 10

Good (●) Needs Repair (○)

Comments:

11. SERVICE CONDUIT/RACEWAYS	PROVIDE PHOTO 11
Good (●) Needs Repair (○)	
Comments:	

12. GENERAL CONDUIT/RACEWAYS	PROVIDE PHOTO 12
Good (●) Needs Repair (○)	
Comments:	

13. WIRE AND CABLES	PROVIDE PHOTO 13
Good (●) Needs Repair (○)	
Comments:	

14. BUSWAYS	Not Applicable: ☑	PROVIDE PHOTO 14
Good (○) Needs Repair (○)		
Comments:		

15.THERMOGRAPHY INSPECTION RESULTS

Not Applicable: ☑ PROVIDE PHOTO 15

Design Professional to summarize results below. Attach thermography report by certified thermographer.

Are there any anomalies reported in the thermography report? (Yes/No):

Comments:

16.OTHER CONDUCTORS

PROVIDE PHOTO 16

Good (●) Needs Repair (○)

Comments:

17.TYPES OF WIRING METHODS

PROVIDE PHOTO 17

1. Conduit Raceways Metallic:	Good (●)	Needs Repair (○)	N/A (○)
2. Conduit PVC:	Good (●)	Needs Repair (○)	N/A (○)
3. NM Cable:	Good (○)	Needs Repair (○)	N/A (●)
4. Other Conductors/Cables:	Good (○)	Needs Repair (○)	N/A (●)

a. Other Conductors/Cables (Specify):

Comments:

Wiring is in good condition, however there are open junction boxes and outlets that need to be fixed before occupancy.

18.EMERGENCY LIGHTING

PROVIDE PHOTO 18

Good (●) Needs Repair (○) N/A (○)

Comments:

19.BUILDING EGRESS ILLUMINATION	PROVIDE PHOTO 19
Good (●) Needs Repair ( ) N/A ( )	
Comments:	

20.FIRE ALARM SYSTEM	PROVIDE PHOTO 20
Good ( ) Needs Repair (●) N/A ( )	
Comments:	

21.SMOKE DETECTORS (Part of a fire alarm system only) Not Applicable: ☐	PROVIDE PHOTO 21
Good ( ) Needs Repair (●) N/A ( )	
Comments:	

22.EXIT LIGHTS	PROVIDE PHOTO 22
Good (●) Needs Repair ( ) N/A ( )	
Comments:	

23.EMERGENCY GENERATOR	PROVIDE PHOTO 23
Good ( ) Needs Repair ( ) N/A ( )	
Comments:	

24.WIRING IN OPEN OR UNDER COVER PARKING GARAGE AREAS	PROVIDE PHOTO 24
Good ( ) Requires Additional Illumination( ) N/A ( )	
Comments:	

25.OPEN OR UNDER COVER PARKING GARAGE AND EGRESS ILLUMINATION	PROVIDE PHOTO 25
Good ( ) Requires Additional Illumination( ) N/A ( )	
Comments:	

26.SWIMMING POOL WIRING	PROVIDE PHOTO 26
Good ( ) Needs Repair ( ) N/A ( )	
Comments:	

27. WIRING TO MECHANICAL EQUIPMENT

PROVIDE PHOTO 27

Good (●) Needs Repair ( ) N/A ( )

Comments:

28. UNDERGROUND OR LOWER-LEVEL PARKING GARAGES

N/A: ☑

PROVIDE PHOTO 28

CHECKLIST ITEMS TO CONFIRM OR CONSIDER FOR UNDERGROUND PARKING GARAGE:

Number of Levels Below Grade Plane:

A. Are the sump pumps operational? Select: (Yes/Need Repair/N/A)

Explanation:

B. If the elevator(s) travel below grade plane:

1. Are they programmed to return to a level at or above BFE plus freeboard:

   Select: (Yes, No, Needs Repair, Will Retrofit):

Explanation:

2. Are they equipped with sensors that prevent the cab from descending into a flooded hoistway?

   Select: (Yes, No, Needs Repair, Will Retrofit):

Explanation:

C. Are the branch electrical circuits feeding devices below grade plane protected by a Ground Fault Circuit Interrupter (GFCI) breaker?

   Select: (Yes, No, Needs Repair, Will Retrofit):

Explanation:

29. GENERAL ADDITIONAL COMMENTS

Reset Form

COVER LETTER

Regarding: 1120 E PONCE DE LEON BLVD, CORAL GABLES, FL 33134
Date: 11/15/2024

To: City of CORAL GABLES
Building Department
Building Officials
Dear Sir or Madam

Both a structural inspection and an electrical inspection of the above referenced building has been performed in accordance with the Florida Building Code Administration, under Miami Dade County Code. We conclude from our inspection that the above structure is structurally sound and electrically safe for occupation. **"The building is structurally and electrically safe for its use and present occupancy."**

As a routine matter, in order to avoid any possible misunderstanding, nothing in this report should be construed directly or indirectly as a guarantee for any portion of the structure. To the best of my knowledge and ability, this report represents an accurate appraisal of the present condition of the building based upon careful evaluation of observed conditions, to the extent reasonably possible at the time of the inspection.

It is our purpose to provide information on the condition of the house/building on the day of the inspection, and not to provide discussions or recommendations concerning the future maintenance of the house. Thank you for asking Calc Engineering to perform this important inspection work for you. If you have any questions after reviewing this report, please feel free to call me at my office with 305-898-9995.
Sincerely,

Masood Hajali, PhD, PE
FL PE License # 82038
2000 nw 89 pl unit 102
Doral fl 33172
www.calceng.com

MASOOD HAJALI LICENSE No 82038 STATE OF FLORIDA PROFESSIONAL ENGINEER

This item has been digitally signed and sealed by MASOOD HAJALI, PE, on date above. Printed copies of this document are not considered signed and sealed and the signature must be verified on any electronic copies.

Digitally signed by MASOOD HAJALI
Date: 2024.11.15 10:15:40 -05'00'

Regulatory and Economic Resources
11805 SW 26th Street
Miami, Florida 33175-2474
786-315-2000

miamidade.gov/building

CERTIFICATION OF COMPLIANCE WITH PARKING LOT GUARDRAILS

Re: Case No. 24-10-0407 FYear 2024

Property Address: 1120 Ponce De Leon Blvd, Bldg. No.: _____, Sq. Ft.: 9,735

Building Description: 1 Story Business/Office Building

I am a Florida registered professional ☒ engineer ☐ architect with an active license.

On 13 Nov. 20 24, I inspected the parking lots servicing the above referenced building for compliance with Section 8C-6 and determined the following (check only one):

☒ The parking lot(s) is not adjacent to or abutting a canal, lake, or other body of water.

☐ The parking lot(s) is adjacent to or abutting a canal, lake or other body of water and parked vehicles are protected by a guardrail that complies with Section 8C-6 of the Miami- Dade County Code.

☐ The parking lot(s) is adjacent to or abutting a canal, lake or other body of water and parked vehicles **are not** protected by a guardrail that complies with Section 8C-6 of Miami-Dade County Code. I have advised the property owner that he/she must obtain a permit for the installation of the guardrail and obtain all required inspection approvals to avoid enforcement action.

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Date: 2024.11.15 10:34:56 -05'00'

Signature and Seal of Architect or Engineer

Masood Hajali
Print Name

11-15-24
Date

Regulatory and Economic Resources
11805 SW 26th Street
Miami, Florida 33175-2474
786-315-2000

miamidade.gov/building

CERTIFICATION OF COMPLIANCE WITH PARKING LOT ILLUMINATION STANDARDS IN CHAPTER 8C-3 OF THE CODE OF MIAMI-DADE COUNTY

Date: 11-15-24

Case No. 24-10-0407 FYear 24

PropertyAddress: 1120 Ponce De Leon Blvd., Bldg. No.:_____, Sq. Ft.: 9,735

Folio Number: 30-2205-036-0010

Building Description: 1 Story Business/Office Building

1. I am a Florida registered professional ☒ engineer ☐ architect with an active license.

2. On, 20 24, Nov.13 at 7 ☐ AM ☒ PM, I measured the level of illumination in the parking lot(s) serving the above referenced building.

3. Maximum 5.4 foot candle
   Minimum 1 foot candle
   Maximum to Minimum Ratio 5.4 : 1, foot candle

4. The level of illumination provided in the parking lot ☒ meets ☐ does not meet the minimum standards for the occupancy classification of the building as established in Section 8C-3 of Miami-Dade County Code.

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Date: 2024.11.15 10:35:11 -05'00'

Signature and Seal of Professional

Masood Hajali, P.E.

Print Name Engineer or Architect