



# OFFICE OF THE PROPERTY APPRAISER

## Summary Report

Generated On : 7/16/2021

Property Information	
Folio:	03-4117-005-8870
Property Address:	3195 PONCE DE LEON BLVD Coral Gables, FL 33134-6801
Owner	SDI MATTO JV HOLDCO LLC
Mailing Address	2600 DOUGLAS RD 901 CORAL GABLES, FL 33134 USA
PA Primary Zone	6400 COMMERCIAL - CENTRAL
Primary Land Use	1813 OFFICE BUILDING - MULTISTORY : OFFICE BUILDING
Beds / Baths / Half	0 / 0 / 0
Floors	5
Living Units	0
Actual Area	Sq.Ft
Living Area	Sq.Ft
Adjusted Area	24,039 Sq.Ft
Lot Size	6,210 Sq.Ft
Year Built	1971



Assessment Information			
Year	2021	2020	2019
Land Value	\$2,173,500	\$2,484,000	\$2,018,250
Building Value	\$1,315,262	\$1,315,262	\$1,255,478
XF Value	\$79,718	\$79,718	\$79,718
Market Value	\$3,568,480	\$3,878,980	\$3,353,446
Assessed Value	\$3,568,480	\$3,335,633	\$3,032,394

Benefits Information				
Benefit	Type	2021	2020	2019
Non-Homestead Cap	Assessment Reduction		\$543,347	\$321,052
Note: Not all benefits are applicable to all Taxable Values (i.e. County, School Board, City, Regional).				

Short Legal Description	
C GAB CRAFTS SEC PB 10-40 LOTS 25 & 26 BLK 40 LOT SIZE 54.000 X 115 OR 13003-293 0886 2	

Taxable Value Information			
	2021	2020	2019
County			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$3,568,480	\$3,335,633	\$3,032,394
School Board			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$3,568,480	\$3,878,980	\$3,353,446
City			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$3,568,480	\$3,335,633	\$3,032,394
Regional			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$3,568,480	\$3,335,633	\$3,032,394

Sales Information			
Previous Sale	Price	OR Book-Page	Qualification Description
12/28/2020	\$0	32278-1766	Financial inst or "In Lieu of Foreclosure" stated
03/20/2017	\$6,700,000	30472-2469	Non-market financing or assumption of lease
03/20/2017	\$4,425,000	30466-4313	Qual on DOS, multi-parcel sale
08/01/1986	\$1,700,000	13003-0293	Deeds that include more than one parcel

The Office of the Property Appraiser is continually editing and updating the tax roll. This website may not reflect the most current information on record. The Property Appraiser and Miami-Dade County assume no liability, see full disclaimer and User Agreement at <http://www.miamidade.gov/info/disclaimer.asp>

Version:

EXHIBIT

1) 3195 Ponce De Leon Blvd

<b><u>Owner (Deed address)</u></b> EYMG Properties, LLC 3195 Ponce de Leon Blvd Coral Gables, FL 33134-6801	<b><u>Owner (Registered Agent address)</u></b> EYMG Properties, LLC c/o Elvis Mons Registered Agent 12600 S.W. 37 Ter Miami, FL 33175-2954
<b><u>Mortgagee (Mortgage address)</u></b> LC 4.2 LC NEB LLC 1395 Brickell Ave, Ste 100 Miami, FL 33131-3305	<b><u>Mortgagee (DE Division of Corporations address)</u></b> LC 4.2 LC NEB LLC c/o National Registered Agents, Inc. Registered Agent 1209 Orange St. Wilmington, DE 19801

CITY'S

EXHIBIT

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# City of Coral Gables

## ONLINE SERVICES

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[Permits and Inspections: Search Results](#)
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### New Permit Search

### Permit Search Results

Permit#:	App. Date	Street Address	Type	Description	Status	Issue Date	Final Date	Fees Due
<a href="#">RC-21-07-8260</a>	07/24/2021	3195 PONCE DE LEON BLVD	BLDG RECERT / CRB	BUILDING RECERTIFICATION (YEAR BUILT 1971) UNSAFE STRUCTURES BOARD CASE 21-2756	pending			0.00
<a href="#">ZV-21-06-7933</a>	06/15/2021	3195 PONCE DE LEON BLVD	ZONING LETTER VERIFICATION	Zoning Verification Letter	final	06/15/2021	06/15/2021	0.00
<a href="#">ZV-21-06-7335</a>	06/02/2021	3195 PONCE DE LEON BLVD	ZONING LETTER VERIFICATION	*CANCELLED* Zoning Verification.	canceled		06/02/2021	0.00
<a href="#">EL-19-07-4995</a>	07/17/2019	3195 PONCE DE LEON BLVD	ELEC COMMERCIAL / RESIDENTIAL WORK	CANCELED *COMMERCIAL INTERIOR DEMOLITION (2ND AND 3RD FLOOR) ONLY	canceled		02/25/2021	0.00
<a href="#">BL-19-07-4980</a>	07/16/2019	3195 PONCE DE LEON BLVD	DEMOLITION	CANCELED *COMMERCIAL INTERIOR DEMOLITION (2ND AND 3RD FLOOR) \$60,000	canceled	09/18/2019	02/25/2021	0.00
<a href="#">CE-18-06-4010</a>	06/21/2018	3195 PONCE DE LEON BLVD	CODE ENF LIEN SEARCH	LIEN SEARCH	final	06/22/2018	06/22/2018	0.00
<a href="#">CE-17-02-1004</a>	02/17/2017	3195 PONCE DE LEON BLVD	CODE ENF LIEN SEARCH	LIEN SEARCH	final	02/28/2017	02/28/2017	0.00
<a href="#">PU-17-02-0338</a>	02/07/2017	3195 PONCE DE LEON BLVD	PUBLIC RECORDS SEARCH	REQUEST FOR ORIGINAL DRAWINGS ON CD	final	06/14/2018	06/14/2018	0.00
<a href="#">CE-16-12-7462</a>	12/30/2016	3195 PONCE DE LEON BLVD	CODE ENF LIEN SEARCH	LIEN SEARCH	final	01/03/2017	01/03/2017	0.00
<a href="#">CE-16-05-7364</a>	05/25/2016	3195 PONCE DE LEON BLVD	CODE ENF LIEN SEARCH	LIEN SEARCH	final	06/01/2016	06/01/2016	0.00
<a href="#">PU-16-05-6472</a>	05/10/2016	3195 PONCE DE LEON BLVD	PUBLIC RECORDS SEARCH	Original Plans on CD	final	06/14/2018	06/14/2018	0.00

CITY'S

EXHIBIT

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		LEON BLVD						
PW-15-11-5010	11/03/2015	3195 PONCE DE LEON BLVD	UTILITIES (AT & T) PERMIT	PROPOSED TELEPHONE FACILITIES 6ME07308N	final	03/30/2016	02/25/2021	0.00
ME-14-08-2554	08/11/2014	3195 PONCE DE LEON BLVD	MECH COMMERCIAL / RESIDENTIAL WORK	EXACT A/C CHANGE OUT ON 1 TON UNIT - UNIT IN GARAGE \$4765	final	08/13/2014	09/29/2014	0.00
EL-14-08-2556	08/11/2014	3195 PONCE DE LEON BLVD	ELEC COMMERCIAL / RESIDENTIAL WORK	ELECTRICAL FOR - EXACT A/C CHANGE OUT ON 1 TON UNIT - UNIT IN GARAGE \$4765	final	08/13/2014	09/29/2014	0.00
EL-14-06-4281	06/30/2014	3195 PONCE DE LEON BLVD	ELEC LOW VOLTAGE SYSTEM	ELECTRICAL REVISION TO FIRE ALARM- INSPECTIONS TO BE CALLED UNDER MASTER ELECTRICAL EL-10-04-3597	final	06/30/2014	06/30/2014	0.00
EL-14-04-3597	04/28/2014	3195 PONCE DE LEON BLVD	ELEC LOW VOLTAGE SYSTEM	FIRE ALARM FOR 5 FLOORS	final	04/28/2014	03/03/2015	0.00
PW-14-04-2046	04/01/2014	3195 PONCE DE LEON BLVD	OBSTRUCTION OF ROW W/TRUCK PERMIT	OBSTRUCTION OF ROW W/LIFT (PART OF PW14032621 FOR ADDITIONAL PAGES NOT CHARGED)	final	02/24/2017	02/24/2017	0.00
PW-14-03-2621	03/13/2014	3195 PONCE DE LEON BLVD	OBSTRUCTION OF ROW W/TRUCK PERMIT	OBSTRUCTION OF ROW W/LIFT	final	03/14/2014	05/14/2014	0.00
ZN-14-03-2399	03/10/2014	3195 PONCE DE LEON BLVD	PAINT / RESURFACE FL / CLEAN	PRESSURE CLEAN & PAINT EXTERIOR SW-6065 BEIGE & SW-6063 TRIM WHITE \$16000	final	03/10/2014	03/26/2014	0.00
PU-13-09-0469	09/10/2013	3195 PONCE DE LEON BLVD	PUBLIC RECORDS SEARCH	REQ COPY OF PERMIT 21760B	final	09/12/2013	09/12/2013	0.00
ME-13-04-1903	04/30/2013	3195 PONCE DE LEON BLVD	MECH COMMERCIAL / RESIDENTIAL WORK	EXACT REPLACEMENT OF A 50 TON A/C UNIT \$37,175	final	05/03/2013	07/29/2013	0.00
RC-11-07-6270	07/13/2011	3195 PONCE DE LEON BLVD	BLDG RECERT / CRB	BUILDING RECERTIFICATION (1971)	final	07/25/2011	02/28/2017	0.00
PL-10-11-3052	11/04/2010	3195 PONCE DE LEON BLVD	PLUMB COMMERCIAL / RESIDENTIAL WORK	INSTALLATION OF BACKFLOW PREVENTOR. \$500.00	final	11/05/2010	03/24/2011	0.00
ME-09-07-2025	07/06/2009	3195 PONCE DE LEON BLVD	MECH COMMERCIAL / RESIDENTIAL WORK	INSTALL AIR CONDITIONER WITH HEATING UNIT \$5,400	final	07/08/2009	07/23/2009	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).



## The City of Coral Gables

Building and Zoning Department  
CITY HALL 405 BILTMORE WAY  
CORAL GABLES, FLORIDA 33134

July 15, 2011

SAAM Building, Inc.  
3195 Ponce de Leon Blvd.  
Coral Gables, FL 33134-6801

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

**PROPERTY FOLIO: # 03-4117-005-8870**  
**ADDRESS: 3195 Ponce de Leon Blvd., Coral Gables, FL**

Dear Property Owner/Manager:

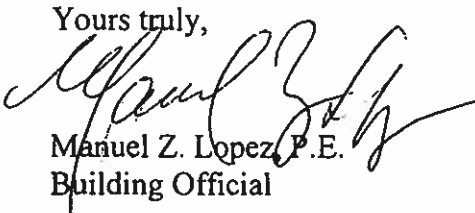
This Office is in receipt of your structural and electrical report stating that the above referenced building has been examined and found to be structurally and electrically safe for its continued occupancy.

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 2011. 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**

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## The City of Coral Gables

Development Services Department  
CITY HALL 405 BILTMORE WAY  
CORAL GABLES, FLORIDA 33134

2/8/2021

**VIA CERTIFIED MAIL**

FOUR ACES PROPERTIES II LLC  
201 ALHAMBRA CIRCLE STE 1205  
CORAL GABLES, FL 33134

7020 3160 0001 1022 3080

RE: 3195 PONCE DE LEON BLVD  
FOLIO # 341170058870  
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 is forty (40) years old, or older, having been built in YEAR. In accordance with the Miami-Dade County Code, Chapter 8, Section 8-11(f), a Florida Registered Architect or Professional Engineer 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 letter(s) 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 and 5) Parking Lot Guardrails Requirements Form; no additional documents or photographs are necessary. Note all paperwork submitted must be the original signed and sealed documents (no copies). Submittal of the Report does not constitute recertification; it must be approved by this Department and the Letter of Recertification must be issued.

Once a completed Report is submitted to this Department and repairs or modifications are found to be necessary, the Building Official is able to grant an extension of one hundred fifty (150) calendar days from the date of this letter to obtain the necessary permits and perform the repairs. The structure will be recertified once a revised Report is submitted and approved, and all required permits are closed.

The Architect or Engineer may obtain the required Form, "*Minimum Inspection Procedural Guidelines for Building Recertification*," from the following link: [http://www.miamidade.gov/pa/property\\_recertification.asp](http://www.miamidade.gov/pa/property_recertification.asp). The Recertification Report fee of \$500.00 and additional document and filing fees shall be submitted to the Development Services Department, 405 Biltmore Way, 3<sup>rd</sup> Floor, Coral Gables, Florida, 33134. In order to avoid delays submit in person in order to calculate the fees accordingly.

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; 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.

The completed Report may be submitted Monday through Friday, 7:30am to 3:20pm to this Department. Contact Virginia Goizueta at [vgoizueta@coralgables.com](mailto:vgoizueta@coralgables.com) if any questions regarding building recertification.

Thank you for your prompt attention to this matter.

Manuel Z. Lopez, P.E.  
Building Official

CITY'S

EXHIBIT

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Track Another Package +

Tracking Number: 70203160000110223080

Remove X

Your item was delivered to the front desk, reception area, or mail room at 1:56 pm on February 16, 2021 in MIAMI, FL 33134.

 **Delivered, Front Desk/Reception/Mail Room**

February 16, 2021 at 1:56 pm  
MIAMI, FL 33134

Feedback

Get Updates ▾

- Text & Email Updates

▾
- Tracking History

▾
- Product Information

▾

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Go to our FAQs section to find answers to your tracking questions.

FAQs

Feedback





## The City of Coral Gables

7020 3160 0001 1021 7928

Development Services Department  
CITY HALL 405 BILTMORE WAY  
CORAL GABLES, FLORIDA 33134

5/10/2021

FOUR ACES PROPERTIES II LLC  
201 ALHAMBRA CIRCLE STE 1205  
CORAL GABLES, FL. 33134

**RE: 3195 PONCE DE LEON BLVD**

**FOLIO # 341170058870**

**Notice of Required Inspection For Recertification of 40 Years or Older Building – SECOND NOTICE**

Dear Property Owner:

In a certified letter dated 2/8/2021, 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 licensed architect or engineer within ninety (90) calendar days certifying the structure meets the requirements for recertification provided under the Minimum Inspection Procedural Guidelines for Building 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 letter(s) stating the structure meets the electrical and structural requirements for recertification from a Florida Registered Architect or Professional Engineer that inspects said building, 2) Building Structural Report, 3) Building Electrical Report, 4) Parking Lot Illumination Standards Form and 5) Parking Lot Guardrails Requirements Form; no additional documents or photographs are necessary. Note all paperwork submitted must be the original signed and sealed documents (no copies).

**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.** The completed Report may be submitted Monday through Friday, 7:30am to 3:20pm to this Department. Contact Virginia Goizueta at [vgoizueta@coralgables.com](mailto:vgoizueta@coralgables.com) if any questions regarding building recertification.

Please govern yourself accordingly.

Sincerely,

A handwritten signature in black ink, appearing to read "Manuel Z. Lopez".

Manuel Z. Lopez, P.E.  
Building Official

# USPS Tracking®

[FAQs >](#)[Track Another Package +](#)**Tracking Number:** 70203160000110217928[Remove X](#)

Your item was delivered to an individual at the address at 1:36 pm on May 17, 2021 in MIAMI, FL 33134.

 **Delivered, Left with Individual**

May 17, 2021 at 1:36 pm  
MIAMI, FL 33134

[Feedback](#)[Get Updates ∨](#)

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[Tracking History](#)

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[Product Information](#)

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Go to our [FAQs](#) section to find answers to your tracking questions.

**FAQs**

Feedback



## The City of Coral Gables

Development Services Department  
CITY HALL 405 BILTMORE WAY  
CORAL GABLES, FLORIDA 33134

7020 3160 0001 1022 0119

6/9/2021

FOUR ACES PROPERTIES II LLC  
201 ALHAMBRA CIRCLE STE 1205  
CORAL GABLES, FL 33134

RE: 3195 PONCE DE LEON BLVD  
FOLIO # 341170058870

Notice of Required Inspection For Recertification of 40 Years or Older Building – **FINAL NOTICE**

Dear Property Owner:

In a certified letter dated 2/8/2021, 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 5/10/2021, informed you it was necessary to submit to this Department a completed Report prepared by a licensed architect or engineer within thirty (30) calendar days certifying the structure meets the requirements for recertification provided under the Minimum Inspection Procedural Guidelines for Building Recertification.

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](mailto:vgoizueta@coralgables.com) if any questions regarding building recertification.

Please govern yourself accordingly.

Sincerely,

A handwritten signature in black ink, appearing to read "Manuel Z. Lopez".

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

Track Another Package +

Tracking Number: 70203160000110220119

Remove X

Your item was delivered to the front desk, reception area, or mail room at 2:35 pm on June 14, 2021 in MIAMI, FL 33134.

✓ Delivered, Front Desk/Reception/Mail Room

June 14, 2021 at 2:35 pm  
MIAMI, FL 33134

Feedback

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▼
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- Product Information

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## FAQs

Feedback

**BEFORE THE CONSTRUCTION REGULATION BOARD**  
**FOR THE CITY OF CORAL GABLES**

CITY OF CORAL GABLES,  
Petitioner,

Case No. 21-2756

vs.

SDI Matto JV Holdco LLC  
c/o Orlando Garcia  
2600 Douglas Rd, #901  
Coral Gables, FL 33134-6149  
Respondent.

Return receipt number:

7020 3160 0001 1021 9816

**NOTICE OF UNSAFE STRUCTURE VIOLATION FOR FAILURE TO RECERTIFY  
AND NOTICE OF HEARING**

Date: July 28, 2021

Re: Property Address: 3195 Ponce De Leon Blvd. Coral Gables, Fl. 33134-6801 Legal Description: Lots 25 & 26, Block 40, Coral Gables Crafts Sec Plat Book 10 page 40 and Folio #: 03-4117-005-8870 ("Property").

The City of Coral Gables ("City") Building Official has inspected the records relating to the Structure in accordance with Article III, Chapter 105 of the City Code, pertaining to unsafe structures, and Section 8-11 of the Miami-Dade County Code, as applicable in the City, pertaining to existing buildings. **The Structure is hereby declared unsafe** by the Building Official and is presumed unsafe pursuant to Section 105-1 86(j)(13) of the City Code for failure to timely comply with the maintenance and recertification requirements of the Florida Building Code or Section 8-11 of the Miami-Dade County Code.

**Therefore, this matter is set for hearing before the City's Construction Regulation Board ("Board") in the Commission Chambers, City Hall, 405 Biltmore Way, 2<sup>nd</sup> Florida, Coral Gables, Florida 33134, on August 9, 2021, at 2:00 p.m.**

You may appeal the decision of the Building Official to the Board by appearing at the hearing. 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 , Secretary to Virginia Goizueta the Board, at City of Coral Gables, Development Services Department, 405 Biltmore Way, 3rd Floor, Coral Gables, FL 33134, vgoizueta@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.

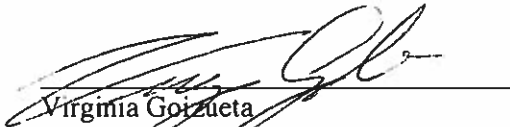
If the Required Action is not completed before the above hearing date, the Building Official may order



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 until the Required Action is completed. The Building Official may also order demolition of the Structure and the City may recover the costs incurred against the Property and the Owner of record.

If the Property owner or other interested party does not take all Required Action or prevail at the hearing, the Construction Regulation Board may impose fines not to exceed \$250 for each day the violation continues past the date set for compliance and may also enter an order of demolition and assess all costs of the proceedings, in an amount not less than \$600, and the costs of demolition and other required action, for which the City shall have a lien against the Property owner and the Property.

Please govern yourself accordingly.



Virginia Goizueta  
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, Raquel Elejabarrieta, Esq., Director of Labor Relations and Risk Management (E-mail: [relejabarrieta@coralgables.com](mailto:relejabarrieta@coralgables.com), Telephone: 305-722-8686, 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, Raquel Elejabarrieta, Esq., Director of Labor Relations and Risk Management (E-mail: [relejabarrieta@coralgables.com](mailto:relejabarrieta@coralgables.com), Telephone: 305-722-8686, TTY/TDD: 305-442-1600), at least three (3) business days before the meeting.



Case #: 21-2756

**Title of Document Posted: Construction Regulation Board, Notice of Unsafe Structure Violation For Failure To Recertify and Notice of Hearing**

I, FRANCISCO R. FERNANDEZ, DO HEREBY SWEAR/AFFIRM THAT  
THE AFOREMENTIONED NOTICE WAS PERSONALLY POSTED, BY ME, AT THE  
ADDRESS OF 3195 Ponce De Leon Blvd., ON July 28, 2021 AT 1:01 PM AND  
WAS ALSO POSTED AT CITY HALL.

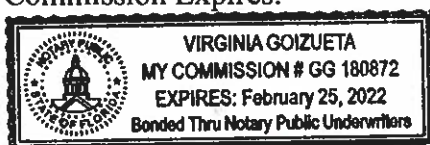
FRANCISCO T. FERNANDEZ  
Employee's Printed Name

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 28 day of July, in the year 2021, by  
[Signature]  
who is personally known to me.

**My Commission Expires:**



  
Notary Public









**BEFORE THE CONSTRUCTION REGULATION BOARD**  
**FOR THE CITY OF CORAL GABLES**

CITY OF CORAL GABLES,  
Petitioner,

Case No. 21-2756

vs.

Return receipt number:

EYMG Properties, LLC  
3195 Ponce de Leon Blvd  
Coral Gables, FL 33134-6801  
Respondent.

7020 3160 0001 1022 3769

**NOTICE OF UNSAFE STRUCTURE VIOLATION FOR FAILURE TO RECERTIFY  
AND NOTICE OF HEARING**

Date: August 31, 2021

Re: Property Address: 3195 Ponce De Leon Blvd., Coral Gables, Fl. 33134-6801, Legal Description: Lots 25 & 26, Block 40, Coral Gables Crafts Sec., Plat Book 10 page 40 and Folio #: 03-4117-005-8870 ("Property").

The City of Coral Gables ("City") Building Official has inspected the records relating to the Structure in accordance with Article III, Chapter 105 of the City Code, pertaining to unsafe structures, and Section 8-11 of the Miami-Dade County Code, as applicable in the City, pertaining to existing buildings. **The Structure is hereby declared unsafe** by the Building Official and is presumed unsafe pursuant to Section 105-I 86(j)(13) of the City Code for failure to timely comply with the maintenance and recertification requirements of the Florida Building Code or Section 8-11 of the Miami-Dade County Code.

**Therefore, this matter is set for hearing before the City's Construction Regulation Board ("Board") in the Commission Chambers, City Hall, 405 Biltmore Way, 2<sup>nd</sup> Florida, Coral Gables, Florida 33134, on September 13, 2021, at 2:00 p.m.**

You may appeal the decision of the Building Official to the Board by appearing at the hearing. 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 , Secretary to Virginia Goizueta the Board, at City of Coral Gables, Development Services Department, 405 Biltmore Way, 3rd Floor, Coral Gables, FL 33134, vgoizueta@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.

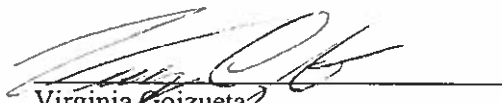
If the Required Action is not completed before the above hearing date, the Building Official may order that the structure be vacated, boarded, secured, and posted (including but not limited to, requesting the electric

**EXHIBIT** 6

utility to terminate service to the Structure) to prevent further occupancy until the Required Action is completed. The Building Official may also order demolition of the Structure and the City may recover the costs incurred against the Property and the Owner of record.

If the Property owner or other interested party does not take all Required Action or prevail at the hearing, the Construction Regulation Board may impose fines not to exceed \$250 for each day the violation continues past the date set for compliance and may also enter an order of demolition and assess all costs of the proceedings, in an amount not less than \$600, and the costs of demolition and other required action, for which the City shall have a lien against the Property owner and the Property.

Please govern yourself accordingly.



Virginia Goizueta  
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, Raquel Elejabarrieta, Esq., Director of Labor Relations and Risk Management (E-mail: [relejabarrieta@coralgables.com](mailto:relejabarrieta@coralgables.com), Telephone: 305-722-8686, 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, Raquel Elejabarrieta, Esq., Director of Labor Relations and Risk Management (E-mail: [relejabarrieta@coralgables.com](mailto:relejabarrieta@coralgables.com), Telephone: 305-722-8686, TTY/TDD: 305-442-1600), at least three (3) business days before the meeting.

c: EYMG Properties, LLC, c/o Elvis Mons, Registered Agent, 12600 S.W. 37 Ter, Miami, FL 33175-2954; LC 4.2 LC NEB LLC, 1395 Brickell Ave, Ste 100, Miami, FL 33131-3305; LC 4.2 LC NEB LLC, c/o National, Registered Agents, Inc., Registered Agent, 1209 Orange St., Wilmington, DE 19801





CITY OF CORAL GABLES  
DEVELOPMENT SERVICES DEPARTMENT  
Affidavit of Posting

Case #: 21-2756

Title of Document Posted: Construction Regulation Board, Notice of Unsafe Structure Violation For Failure To Recertify and Notice of Hearing

I, FRANCISCO R. FERNANDEZ, DO HEREBY SWEAR/AFFIRM THAT  
THE AFOREMENTIONED NOTICE WAS PERSONALLY POSTED, BY ME, AT THE  
ADDRESS OF 3195 Ponce De Leon Blvd., ON August 31, 2021 AT 11:46 AM AND WAS  
ALSO POSTED AT CITY HALL.

FRANCISCO R. FERNANDEZ

Employee's Printed Name

Employee's Signature

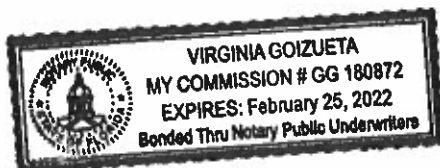
STATE OF FLORIDA )

ss.

COUNTY OF MIAMI-DADE )

Sworn to (or affirmed) and subscribed before me by means of    physical presence or    online  
notarization, this 31 day of August, in the year 2021, by  
FRANCISCO R. FERNANDEZ who is personally known to me.

My Commission Expires:



Notary Public

CITY'S

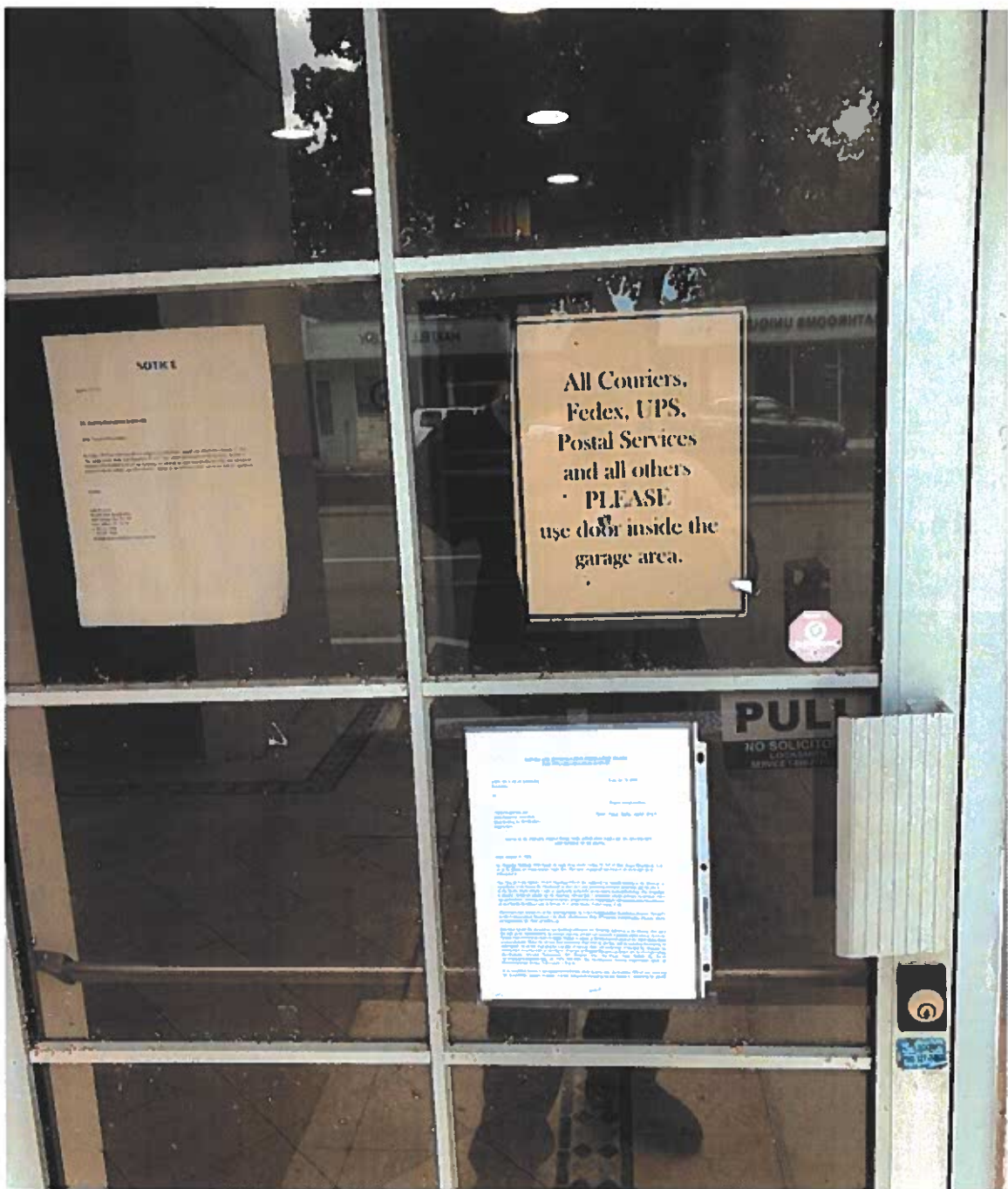
EXHIBIT

7



CITY'S  
EXHIBIT

8



**BEFORE THE CONSTRUCTION REGULATION BOARD**  
**FOR THE CITY OF CORAL GABLES**

CITY OF CORAL GABLES,  
Petitioner,

Case No. 21-2756

vs.

Return receipt number:

EYMG Properties, LLC  
3195 Ponce de Leon Blvd  
Coral Gables, FL 33134-6801  
Respondent.

7020 3160 0001 1022 3769

**NOTICE OF UNSAFE STRUCTURE VIOLATION FOR FAILURE TO RECERTIFY  
AND NOTICE OF HEARING**

Date: August 31, 2021

Re: Property Address: 3195 Ponce De Leon Blvd., Coral Gables, FL 33134-6801, Legal Description: Lots 25 & 26, Block 40, Coral Gables Crafts Sec., Plat Book 10 page 40 and Folio #: 03-4117-005-8870 ("Property").

The City of Coral Gables ("City") Building Official has inspected the records relating to the Structure in accordance with Article III, Chapter 105 of the City Code, pertaining to unsafe structures, and Section 8-11 of the Miami-Dade County Code, as applicable in the City, pertaining to existing buildings. **The Structure is hereby declared unsafe** by the Building Official and is presumed unsafe pursuant to Section 105-186(j)(13) of the City Code for failure to timely comply with the maintenance and recertification requirements of the Florida Building Code or Section 8-11 of the Miami-Dade County Code.

Therefore, this matter is set for hearing before the City's Construction Regulation Board ("Board") in the Commission Chambers, City Hall, 405 Biltmore Way, 2<sup>nd</sup> Floor, Coral Gables, Florida 33134, on September 13, 2021, at 2:00 p.m.

You may appeal the decision of the Building Official to the Board by appearing at the hearing. 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, Secretary to Virginia Goizueta the Board, at City of Coral Gables, Development Services Department, 405 Biltmore Way, 3rd Floor, Coral Gables, FL 33134, [vgizueta@coralgables.com](mailto:vgizueta@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.

If the Required Action is not completed before the above hearing date, the Building Official may order that the structure be vacated, boarded, secured, and posted (including but not limited to, requesting the electric



IN THE CIRCUIT COURT OF THE ELEVENTH JUDICIAL  
CIRCUIT IN AND FOR MIAMI-DADE COUNTY, FLORIDA

CFN 2021R0213508  
OR BK 32418 Pg 2714 (1Pgs)  
RECORDED 03/26/2021 09:24:01  
DEED DOC TAX \$466.80  
SURTAX \$350.10  
HARVEY RUVIN, CLERK OF COURT  
MIAMI-DADE COUNTY, FLORIDA

SDI MATTO JV HOLDCO LLC

Plaintiff(s) / Petitioner(s)

VS.

Four Aces Properties II, LLC

Defendant(s) / Respondents(s)

GENERAL JURISDICTION DIVISION

Case No: 2019-034243-CA-01

Section: (Section, CA 04)

Doc Stamps: \$466.80

Surtax: \$350.10

Consideration: \$77,800.00

**CERTIFICATE OF TITLE**

The undersigned clerk of the court certifies that a Certificate of Sale was executed and filed in this action on February 22, 2021, for the property described herein and that no objections to the sale have been filed within the time allowed for filing objections.

The following property in Miami-Dade County, Florida:

**LOT 4 (LESS THE NORTH 3 FEET THEREOF) AND ALL OF LOTS  
25, 26, AND 28 IN BLOCK 40, OF CORAL GABLES CRAFTS  
SECTION, ACCORDING TO THE PLAT THEREOF, AS RECORDED  
IN PLAT BOOK 10, AT PAGE 40 OF THE PUBLIC RECORDS OF  
MIAMI-DADE COUNTY, FLORIDA.**

**Addresses: 3195 Ponce de Leon Blvd, Coral Gables, FL 33134**

was sold to:

SDI MATTO DL 3195 PONCE, LLC, A DELAWARE LIMITED LIABILITY COMPANY

2600 South Douglas Road, Suite 901

Coral Gables, FL, 33134

WITNESS my hand and the seal of this court on March 24, 2021.

**FILED**

MAR 24 2021

CLERK CIRCUIT COURT



*Harvey Ruvin*

Harvey Ruvin, Clerk of Courts  
Miami-Dade County, Florida

**CITY'S**

**EXHIBIT 1** 9

THIS INSTRUMENT PREPARED BY:  
Todd M. Feldman, Esq.  
Feldman Law Group, P.A.  
3050 Biscayne Boulevard, Suite 904  
Miami, Florida 33137

Folio Nos. 03-4117-005-8870 & 03-4117-005-8720

**WARRANTY DEED**

THIS WARRANTY DEED is made this 29 day of June, 2021, by and between SDI MATTO DL 3195 PONCE, LLC, a Delaware limited liability company ("Grantor"), having an address of 2600 Douglas Road, Ste. 901, Coral Gables, FL 33134, and EYMG Properties LLC, a Florida limited liability company ("Grantee"), having an address of 3195 Ponce de Leon, Coral Gables, FL 33134.

That Grantor, for and in consideration of the sum of Ten Dollars (\$10.00) and other valuable considerations, receipt whereof is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto Grantee, and its successors and assigns forever, all that certain land situated in Miami-Dade County, Florida, more particularly described as follows (the "Property"):

Lot 4, less the North 3 feet thereof, and all of Lots 25, 26 and 28, in Block 40, of CORAL GABLES CRAFTS SECTION, according to the Plat thereof, as recorded in Plat Book 10, at Page 40, of the Public Records of Miami-Dade County, Florida.

TOGETHER, with all of Grantor's interest in and to all the easements, tenements, hereditaments and appurtenances belonging or in anywise appertaining to the Property.

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

AND Grantor does hereby fully warrant the title to said land and will defend the same against the lawful claims of all persons whomsoever; and that the Property is free and clear of all encumbrances except real property taxes for 2021 and subsequent years which are not yet due and payable, assessments and special district levies, zoning and other regulatory laws and ordinances affecting the Property, and easements, reservations, charges, covenants, restrictions, rights-of-way, and other matters of record, if any; however, reference hereto shall not serve to reimpose the same.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Grantor has hereunto set its hand and seal the day and year first above written.

Witnesses:

Print: Georgel Becerra  
[Signature]  
 Print: Erick Hernandez

GRANTOR:

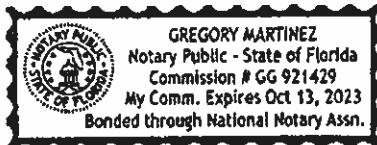
SDI MATTO DL 3195 PONCE, LLC,  
 a Delaware limited liability company

By: [Signature]  
 Name: Orlando Garcia  
 Title: Authorized Signatory

STATE OF Florida  
 COUNTY OF Miami-Dade

The foregoing instrument was acknowledged before me, by means of ☒ physical presence or ☐ online notarization, this 28<sup>th</sup> day of June, 2021, by Orlando Garcia, as Authorized Signatory of SDI MATTO DL 3195 PONCE, LLC, a Delaware limited liability company, on behalf of the company. He/She ( ) is personally known to me or ☒ has produced DRIVER'S LICENSE as identification.

(NOTARY SEAL)



[Signature]  
 Notary Public, State of Florida  
 Print Name: GREGORY MARTINEZ





[Department of State](#) / [Division of Corporations](#) / [Search Records](#) / [Search by Entity Name](#) /

## Detail by Entity Name

Florida Limited Liability Company  
EYMG PROPERTIES LLC

### Filing Information

<b>Document Number</b>	L21000253973
<b>FEI/EIN Number</b>	NONE
<b>Date Filed</b>	06/01/2021
<b>Effective Date</b>	05/28/2021
<b>State</b>	FL
<b>Status</b>	ACTIVE
<b>Last Event</b>	LC AMENDMENT
<b>Event Date Filed</b>	06/07/2021
<b>Event Effective Date</b>	NONE

### Principal Address

3195 PONCE DE LEON  
CORAL GABLES, FL 33134

### Mailing Address

12600 SW 37TH TER  
MIAMI, FL 33175

### Registered Agent Name & Address

MONS, ELVIS  
12600 SW 37TH TER  
MIAMI, FL 33175

### Authorized Person(s) Detail

#### **Name & Address**

Title AMBR

MONS, ELVIS  
12600 SW 37TH TER  
MIAMI, FL 33175

**Title AP**

BENITEZ, ROXANA  
12600 SW 37TH TER  
MIAMI, FL 33175

**Title MGR**

MONS, ELVIS  
12600 SW 37TH TER  
MIAMI, FL 33175

**Annual Reports**

**No Annual Reports Filed**

**Document Images**

06/07/2021 -- LC Amendment

View image in PDF format

06/01/2021 -- Florida Limited Liability

View image in PDF format

**Prepared by:**  
Matthew H. Jacobson, Esquire  
Carlton Fields, P.A.  
700 N.W. 1<sup>st</sup> Avenue, Suite 1200  
Miami, Florida 33136

**MORTGAGE  
ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND  
FIXTURE FILING**

**MADE BY**

**EYMG PROPERTIES LLC, a Florida limited liability company**

**as Mortgagor**

to

**LC 4.2 LC NEB LLC, a Delaware limited liability company**

**as Mortgagee**

---

Dated as of: June 29, 2021

## MORTGAGE, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FILING

THIS MORTGAGE, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FILING (this "Mortgage") is made as of June 24, 2021, by **EYMG PROPERTIES LLC**, a Florida limited liability company ("Mortgagor") whose address is 3195 Ponce de Leon, Coral Gables, Florida 33134, in favor of **LC 4.2 LC NEB LLC**, a Delaware limited liability company, its successors and assigns ("Mortgagee"), whose address is 1395 Brickell Avenue, Suite 1000, Miami, Florida 33131.

### 1. Grant and Secured Obligations.

1.1 Grant. For the purpose of securing payment and performance of the Secured Obligations defined and described in Section 1.2 below, Mortgagor hereby irrevocably and unconditionally grants, bargains, sells, conveys, mortgages and warrants to Mortgagee, with power of sale and with right of entry and possession, all estate, right, title and interest which Mortgagor now has or may later acquire in and to the following property (all or any part of such property, or any interest in all or any part of it, as the context may require, the "Property"):

(a) The real property located in the County of Miami-Dade, State of Florida, as described in Exhibit A, together with all existing and future easements and rights affording access to it (the "Premises"); together with

(b) All buildings, structures and improvements now located or later to be constructed on the Premises (the "Improvements"); together with

(c) All existing and future appurtenances, privileges, easements, franchises and tenements of the Premises, including all minerals, oil, gas, other hydrocarbons and associated substances, sulphur, nitrogen, carbon dioxide, helium and other commercially valuable substances which may be in, under or produced from any part of the Premises, all development rights and credits, air rights, water, water rights (whether riparian, appropriative or otherwise, and whether or not appurtenant) and water stock, and any Premises lying in the streets, roads or avenues, open or proposed, in front of or adjoining the Premises and Improvements; together with

(d) All existing and future leases, subleases, subtenancies, licenses, occupancy agreements and concessions ("Leases") relating to the use and enjoyment of all or any part of the Premises and Improvements, and any and all guaranties and other agreements relating to or made in connection with any of such Leases; together with

(e) All real property and improvements on it, and all appurtenances and other property and interests of any kind or character, whether described in Exhibit A or not, which may be reasonably necessary or desirable to promote the present and any reasonable future beneficial use and enjoyment of the Premises and Improvements; together with

(f) All goods, materials, supplies, chattels, furniture, fixtures, equipment and machinery now or later to be attached to, placed in or on, or used in connection with the use,

enjoyment, occupancy or operation of all or any part of the Premises and Improvements, whether stored on the Premises or elsewhere, including all pumping plants, engines, pipes, ditches and flumes, and also all gas, electric, cooking, heating, cooling, air conditioning, lighting, refrigeration and plumbing fixtures and equipment, all of which shall be considered to the fullest extent of the law to be real property for purposes of this Mortgage and any manufacturer's warranties with respect thereto; together with

(g) All building materials, equipment, work in process or other personal property of any kind, whether stored on the Premises or elsewhere, which have been or later will be acquired for the purpose of being delivered to, incorporated into or installed in or about the Premises or Improvements; together with

(h) All of Mortgagor's interest in and to all operating accounts, the Interest Reserve, the Loan funds, whether disbursed or not, and any other bank accounts of Mortgagor; together with

1. All rights to the payment of money, accounts, accounts receivable, reserves, deferred payments, refunds, cost savings, payments and deposits, whether now or later to be received from third parties (including all earnest money sales deposits) or deposited by Mortgagor with third parties (including all utility deposits), contract rights, development and use rights, governmental permits and licenses, applications, architectural and engineering plans, specifications and drawings, as-built drawings, chattel paper, instruments, documents, notes, drafts and letters of credit (other than letters of credit in favor of Mortgagee), which arise from or relate to construction on the Premises or to any business now or later to be conducted on it, (including, without limitation, documents used in connection with any submission of the Premises or any part thereof to condominium ownership pursuant to applicable law, the sale of condominium units, conversion and operation of the Premises or any part thereof to and as a condominium, including, without limitation, any contracts of sale for the sale of condominium units, declaration of condominium, offering plan, bylaws, rules and regulations of condominium association, and other contracts and documents required by applicable law and otherwise used in connection with the condominium and the regulations, management and administration thereof, including any management agreements), or to the Premises and Improvements generally and any builder's or manufacturer's warranties with respect thereto; together with

(i) All insurance policies pertaining to the Premises and all proceeds, including all claims to and demands for them, of the voluntary or involuntary conversion of any of the Premises, Improvements or the other property described above into cash or liquidated claims, including proceeds of all present and future fire, hazard or casualty insurance policies and all condemnation awards or payments now or later to be made by any public body or decree by any court of competent jurisdiction for any taking or in connection with any condemnation or eminent domain proceeding, and all causes of action and their proceeds for any damage or injury to the Premises, Improvements or the other property described above or any part of them, or

breach of warranty in connection with the construction of the Improvements, including causes of action arising in tort, contract, fraud or concealment of a material fact; together with

(j) All books and records pertaining to any and all of the property described above, including computer-readable memory and any computer hardware or software necessary to access and process such memory ("Books and Records"); together with

(k) All monies, residues and property of any kind of Mortgagor now or at any time hereafter in the possession or under the control of Mortgagee or a bailee of Mortgagee, including, without limitation, any and all funds of Mortgagor deposited from time to time in any operating accounts or escrow accounts of Mortgagor with Mortgagee; including, without limitation the Operating Account of Mortgagor with Mortgagee (as defined in that certain Loan Agreement of even date herewith between Mortgagor and Mortgagee); together with

(l) All proceeds of, additions and accretions to, substitutions and replacements for, and changes in any of the property described above.

Capitalized terms used above and elsewhere in this Mortgage without definition have the meanings given them in the Loan Agreement referred to in Subsection 1.2(a)(iii) below.

## 1.2 Secured Obligations.

(a) Mortgagor makes the grant, conveyance, and mortgage set forth in Section 1.1 above, and grants the security interest set forth in Section 3 below for the purpose of securing the following obligations (the "Secured Obligations") in any order of priority that Mortgagee may choose:

(i) Payment of all obligations at any time owing under a promissory note (the "Note") bearing even date herewith, payable jointly and severally by Mortgagor in the stated principal amount of Four Million Eight Hundred Thousand and No/100 Dollars (\$4,800,000.00) to the order of Mortgagee; and

(ii) Payment and performance of all obligations of Mortgagor under this Mortgage; and

(iii) Payment and performance of all obligations of Mortgagor under a Loan Agreement bearing even date herewith between Mortgagor and Mortgagee as "Lender" (the "Loan Agreement"); and

(iv) Payment and performance of any obligations of Mortgagor under any Loan Documents which are executed by Mortgagor; and

(v) Payment and performance of all future advances and other obligations that Mortgagor or any successor in ownership of all or part of the Property may agree to pay and/or perform (whether as principal, surety or guarantor) for the benefit of Mortgagee, when a writing evidences the parties' agreement that the advance or obligation be secured by this Mortgage; and

(vi) Payment and performance of all modifications, amendments, extensions, and renewals, however evidenced, of any of the Secured Obligations.

(b) All persons who may have or acquire an interest in all or any part of the Property will be considered to have notice of, and will be bound by, the terms of the Secured Obligations and each other agreement or instrument made or entered into in connection with each of the Secured Obligations. Such terms include any provisions in the Note or the Loan Agreement which permit borrowing, repayment and reborrowing, or which provide that the interest rate on one or more of the Secured Obligations may vary from time to time.

## 2. Assignment of Rents.

2.1 Assignment. Mortgagor hereby irrevocably, absolutely, presently and unconditionally assigns to Mortgagee all rents, royalties, issues, profits, revenue, income, accounts, proceeds and other benefits of the Property, whether now due, past due or to become due, including all prepaid rents and security deposits (some or all collectively, as the context may require, "Rents"). This is an absolute assignment, not an assignment for security only.

2.2 Grant of License. Mortgagee hereby confers upon Mortgagor a license ("License") to collect and retain the Rents as they become due and payable, so long as no Event of Default, as defined in Section 6.2 below, shall exist and be continuing. If an Event of Default has occurred and is continuing, Mortgagee shall have the right, which it may choose to exercise in its sole discretion, to terminate this License without notice to or demand upon Mortgagor, and without regard to the adequacy of Mortgagee's security under this Mortgage.

2.3 Collection and Application of Rents. Subject to the License granted to Mortgagor under Section 2.2 above, Mortgagee has the right, power and authority to collect any and all Rents. Mortgagor hereby appoints Mortgagee its attorney-in-fact to perform any and all of the following acts, from and after an Event of Default, if and at the times when Mortgagee in its sole discretion may so choose:

- (a) Demand, receive and enforce payment of any and all Rents; or
- (b) Give receipts, releases and satisfactions for any and all Rents; or
- (c) Sue either in the name of Mortgagor or in the name of Mortgagee for any and all Rents.

Mortgagee and Mortgagor agree that the mere recordation of the assignment granted herein entitles Mortgagee immediately to collect and receive rents upon the occurrence of an Event of Default, as defined in Section 6.2, without first taking any acts of enforcement under applicable law, such as, but not limited to, providing notice to Mortgagor, filing foreclosure proceedings, or seeking and/or obtaining the appointment of a receiver. Further, Mortgagee's right to the Rents does not depend on whether or not Mortgagee takes possession of the Property as permitted under Subsection 6.3(c). In Mortgagee's sole discretion, Mortgagee may choose to collect Rents either with or without taking possession of the Property. Mortgagee shall apply all Rents collected by it in the manner provided under Section 6.6. If an Event of Default occurs while Mortgagee is in possession of all or part of the Property and is collecting and applying



Rents as permitted under this Mortgage, Mortgagee and any receiver appointed by a court of competent jurisdiction shall nevertheless be entitled to exercise and invoke every right and remedy afforded any of them under this Mortgage and at law or in equity.

2.4 Mortgagee Not Responsible. Under no circumstances shall Mortgagee have any duty to produce Rents from the Property. Regardless of whether or not Mortgagee, in person or by agent, takes actual possession of the Premises and Improvements, unless Mortgagee agrees in writing to the contrary, Mortgagee is not and shall not be deemed to be:

- (a) A "mortgagee in possession" for any purpose; or
- (b) Responsible for performing any of the obligations of the lessor under any Lease; or
- (c) Responsible for any waste committed by lessees or any other parties, any dangerous or defective condition of the Property, or any negligence in the management, upkeep, repair or control of the Property; or
- (d) Liable in any manner for the Property or the use, occupancy, enjoyment or operation of all or any part of it.

2.5 Leasing. Mortgagor shall not accept any deposit or prepayment of rents under the Leases for any rental period exceeding one (1) month without Mortgagee's prior written consent. Mortgagor shall not lease the Property or any part of it except strictly in accordance with the Loan Agreement.

### 3. Grant of Security Interest.

3.1 Security Agreement. The parties intend for this Mortgage to create a lien on the Property, and an absolute assignment of the Rents, all in favor of Mortgagee. The parties acknowledge that some of the Property and some or all of the Rents may be determined under applicable law to be personal property or fixtures. To the extent that any Property or Rents may be or be determined to be personal property of Mortgagor, Mortgagor as debtor hereby grants Mortgagee as secured party a security interest in all such Property and Rents, to secure payment and performance of the Secured Obligations. This Mortgage constitutes a security agreement under the Uniform Commercial Code of the State in which the Property is located, covering all such Property and Rents.

3.2 Financing Statements. Mortgagor hereby authorizes Mortgagee to file one or more financing statements. In addition, Mortgagor shall execute such other documents as Mortgagee may from time to time require to perfect or continue the perfection of Mortgagee's security interest in any Property or Rents. As provided in Section 5.9 below, Mortgagor shall pay all fees and costs that Mortgagee may incur in filing such documents in public offices and in obtaining such record searches as Mortgagee may reasonably require. In case Mortgagor fails to execute any financing statements or other documents for the perfection or continuation of any security interest, within five (5) business days of any written request, Mortgagor hereby appoints Mortgagee as its true and lawful attorney-in-fact to execute any such documents on its behalf. If any financing statement or other document is filed in the records normally pertaining to

personal property, that filing shall never be construed as in any way derogating from or impairing this Mortgage or the rights or obligations of the parties under it.

4. Fixture Filing. This Mortgage constitutes a financing statement filed as a fixture filing under Article 9 of the Uniform Commercial Code in the State in which the Property is located, as amended or recodified from time to time, covering any Property which now is or later may become fixtures attached to the Premises or Improvements. For this purpose, the respective addresses of Mortgagor, as debtor, and Mortgagee, as secured party, are as set forth in the preambles of this Mortgage.

5. Rights and Duties of the Parties.

5.1 Representations and Warranties. Mortgagor represents and warrants that:

(a) Mortgagor lawfully possesses and holds fee simple title to all of the Premises and Improvements;

(b) Mortgagor has or will have good title to all Property;

(c) Mortgagor has the full and unlimited power, right and authority to encumber the Property and assign the Rents;

(d) This Mortgage creates a first and prior lien on the Property;

(e) The Property includes all property and rights of Mortgagor which may be reasonably necessary or desirable to promote the present and any reasonable future beneficial use and enjoyment of the Premises and Improvements;

(f) Mortgagor owns any Property which is personal property, if any, free and clear of any security agreements, reservations of title or conditional sales contracts, and there is no financing statement affecting such personal property on file in any public office; and

(g) Mortgagor's place of business, or its chief executive office if it has more than one place of business, is located at the address specified below.

5.2 Taxes, and Assessments. Mortgagor shall pay prior to delinquency all taxes, levies, charges and assessments, in accordance with Subsection 10.1(d) of the Loan Agreement.

5.3 Performance of Secured Obligations. Mortgagor shall promptly pay and perform each Secured Obligation in accordance with its terms.

5.4 Liens, Charges and Encumbrances. Mortgagor shall immediately discharge any lien on the Property which Mortgagee has not consented to in writing in accordance with the terms of Subsection 10.1(b) of the Loan Agreement.

5.5 Damages and Insurance and Condemnation Proceeds. In the event of any casualty or condemnation of the Property, the provisions of Article 11 of the Loan Agreement shall govern.

5.6 Maintenance and Preservation of Property.

(a) Mortgagor shall insure the Property as required by the Loan Agreement and keep (or cause any tenant to keep, as applicable) the Property in good condition and repair.

(b) Mortgagor shall not remove or demolish the Property or any part of it, or alter, restore or add to the Property, or initiate or allow any change or variance in any zoning or other Premises use classification which affects the Property or any part of it, except as permitted or required by the Loan Agreement or with Mortgagee's express prior written consent in each instance.

(c) If all or part of the Property becomes damaged or destroyed, Mortgagor shall promptly and completely repair and/or restore or cause the Property to be repaired and/or restored in a good and workmanlike manner in accordance with sound building practices, regardless of whether or not Mortgagee agrees to disburse Proceeds or other sums to pay costs of the work of repair or reconstruction under Article 11 of the Loan Agreement, provided, however, if Mortgagee elects not to disburse the Proceeds in accordance with Article 11 of the Loan Agreement, Mortgagor may elect to pay off the remaining outstanding balance of the Secured Obligations and thereafter be released from its obligations under this Mortgage and the Loan Documents other than the surviving obligations.

(d) Mortgagor shall not commit or allow any act upon or use of the Property which would violate: (i) any applicable Laws or order of any Governmental Authority, whether now existing or later to be enacted and whether foreseen or unforeseen; or (ii) any public or private covenant, condition, restriction or equitable servitude affecting the Property. Mortgagor shall not bring or keep any article on the Property or cause or allow any condition to exist on it, if that could invalidate or would be prohibited by any insurance coverage required to be maintained by Mortgagor on the Property or any part of it under the Loan Agreement.

(e) Mortgagor shall not commit or allow waste of the Property, including those acts or omissions characterized under the Loan Agreement as waste which arises out of Hazardous Material.

(f) Mortgagor shall perform or cause to be performed all other acts which from the character or use of the Property may be reasonably necessary to maintain and preserve its value.

5.7 Releases, Extensions, Modifications and Additional Security. From time to time, Mortgagee may perform any of the following acts without incurring any liability or giving notice to any person:

(a) Release any person liable for payment of any Secured Obligation;

(b) Extend the time for payment, or otherwise alter the terms of payment, of any Secured Obligation;

(c) Accept additional real or personal property of any kind as security for any Secured Obligation, whether evidenced by deeds of trust, mortgages, security agreements or any other instruments of security;

(d) Alter, substitute or release any property securing the Secured Obligations;

(e) Consent to the making of any plat or map of the Property or any part of it;

(f) Join in granting any easement or creating any restriction affecting the Property; or

(g) Join in any subordination or other agreement affecting this Mortgage or the lien of it; or

(h) Release the Property or any part of it.

5.8 Release. When all of the Secured Obligations have been paid in full and all fees and other sums owed by Mortgagor under Section 5.9 of this Mortgage and the other Loan Documents have been received, Mortgagee shall release this Mortgage, the lien created thereby, and all notes and instruments evidencing the Secured Obligations. Mortgagor shall pay any costs of preparation and recordation of such release.

5.9 Compensation, Exculpation, Indemnification.

(a) Mortgagor agrees to pay fees in the maximum amounts legally permitted, or reasonable fees as may be charged by Mortgagee when the law provides no maximum limit, for any services that Mortgagee may render in connection with this Mortgage, including Mortgagee's providing a statement of the Secured Obligations or providing the release pursuant to Section 5.8 above. Mortgagor shall also pay or reimburse all of Mortgagee's reasonable costs and expenses which may be incurred in rendering any such services. Mortgagor further agrees to pay or reimburse Mortgagee for all reasonable costs, expenses and other advances which may be incurred or made by Mortgagee, in any efforts to enforce any terms of this Mortgage, including any rights or remedies afforded to Mortgagee under Section 6.3, whether any lawsuit is filed or not, or in defending any action or proceeding arising under or relating to this Mortgage, including reasonable attorneys' fees and other legal costs, costs of any Foreclosure Sale (as defined in Subsection 6.3(i) below) and any cost of evidence of title which shall accrue at the Default Rate until repaid. If Mortgagee chooses to dispose of Property through more than one Foreclosure Sale, Mortgagor shall pay all costs, expenses or other advances that may be incurred or made by Mortgagee in each of such Foreclosure Sales. In any suit to foreclose the lien hereof or enforce any other remedy of Mortgagee under this Mortgage or the Note, there shall be allowed and included as additional indebtedness in the decree for sale or other judgment or decree all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for reasonable attorneys' costs and fees (including the costs and fees of paralegals), survey charges, appraiser's fees, inspecting engineer's and/or architect's fees, fees for environmental studies and assessments and all additional expenses incurred by Mortgagee with respect to environmental matters, outlays for documentary and expert evidence, stenographers' charges, publication costs, and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title

insurance policies, and similar data and assurances with respect to title as Mortgagee may deem reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to, the value of or the environmental condition of the Property. All expenditures and expenses of the nature in this Subsection mentioned, and such expenses and fees as may be incurred in the protection of the Property and maintenance of the lien of this Mortgage, including the reasonable fees of any attorney (including the costs and fees of paralegals) employed by Mortgagee in any litigation or proceeding affecting this Mortgage, the Note or the Property, including mediation, arbitration, other alternative dispute processes, administrative proceedings, probate and bankruptcy proceedings, or in preparation for the commencement or defense of any proceeding or threatened suit or proceeding, and any and all appeals from any of the foregoing, shall be immediately due and payable by Mortgagor, with interest thereon at the Default Rate and shall be secured by this Mortgage.

(b) Mortgagee shall not be directly or indirectly liable to Mortgagor or any other person as a consequence of any of the following:

(i) Mortgagee's exercise of or failure to exercise any rights, remedies or powers granted to Mortgagee in this Mortgage;

(ii) Mortgagee's failure or refusal to perform or discharge any obligation or liability of Mortgagor under any agreement related to the Property or under this Mortgage; or

(iii) Any loss sustained by Mortgagor or any third party resulting from Mortgagee's failure to lease the Property, or from any other act or omission of Mortgagee in managing the Property, after an Event of Default, unless the loss is caused by the willful misconduct and bad faith of Mortgagee.

Mortgagor hereby expressly waives and releases all liability of the types described above, and agrees that no such liability shall be asserted against or imposed upon Mortgagee.

(c) Mortgagor agrees to indemnify Mortgagee against and hold it harmless from all losses, damages, liabilities, claims, causes of action, judgments, court costs, reasonable attorneys' fees and other legal expenses, cost of evidence of title, cost of evidence of value, and other costs and expenses which it may suffer or incur:

(i) In performing any act required or permitted by this Mortgage or any of the other Loan Documents or by law;

(ii) Because of any failure of Mortgagor to perform any of its obligations; or

(iii) Because of any alleged obligation of or undertaking by Mortgagee to perform or discharge any of the representations, warranties, conditions, covenants or other obligations in any document relating to the Property other than the Loan Documents.

This agreement by Mortgagor to indemnify Mortgagee shall survive the release and cancellation of any or all of the Secured Obligations and the full or partial release of this Mortgage.

(d) Mortgagor shall pay all obligations to pay money arising under this Section 5.9 immediately upon demand by Mortgagee. Each such obligation shall be added to, and considered to be part of, the principal of the Note, and shall bear interest from the date the obligation arises at the Default Rate.

5.10 Defense and Notice of Claims and Actions. At Mortgagor's sole expense, Mortgagor shall use all commercially reasonable efforts to protect, preserve and defend the Property and title to and right of possession of the Property, and the security of this Mortgage and the rights and powers of Mortgagee created under it, against all adverse claims. Mortgagor shall give Mortgagee prompt notice in writing if any claim is asserted which does or could affect any such matters, or if any action or proceeding is commenced which alleges or relates to any such claim.

5.11 Subrogation. Mortgagee shall be subrogated to the liens of all encumbrances, whether released of record or not, which are discharged in whole or in part by Mortgagee in accordance with this Mortgage or with the proceeds of any loan secured by this Mortgage.

5.12 Site Visits, Observation and Testing. Mortgagee and its agents and representatives shall have the right at any reasonable time, upon reasonable advance notice (except in the event of an emergency) to enter and visit the Property for the purpose of performing appraisals, observing the Property, taking and removing soil or groundwater samples, and conducting tests on any part of the Property. Mortgagee has no duty, however, to visit or observe the Property or to conduct tests, and no site visit, observation or testing by Mortgagee, its agents or representatives shall impose any liability on any of Mortgagee, its agents or representatives. In no event shall any site visit, observation or testing by Mortgagee, its agents or representatives be a representation that Hazardous Material are or are not present in, on or under the Property, or that there has been or shall be compliance with any law, regulation or ordinance pertaining to Hazardous Material or any other applicable governmental law. Neither Mortgagor nor any other party is entitled to rely on any site visit, observation or testing by any of Mortgagee, its agents or representatives. Neither Mortgagee, its agents or representatives owe any duty of care to protect Mortgagor or any other party against, or to inform Mortgagor or any other party of, any Hazardous Material or any other adverse condition affecting the Property. Mortgagee shall give Mortgagor reasonable notice before entering the Property. Mortgagee shall make reasonable efforts to avoid interfering with Mortgagor's use of the Property in exercising any rights provided in this Section 5.12.

5.13 Notice of Change. Mortgagor shall give Mortgagee prior written notice of any change in: (a) the location of its place of business or its chief executive office if it has more than one place of business; (b) the location of any of the Property, including the Books and Records; and (c) Mortgagor's name or business structure. Unless otherwise approved by Mortgagee in writing, all Property that consists of personal property, if any, (other than the Books and Records) will be located on the Premises and all Books and Records will be located at

Mortgagor's place of business or chief executive office if Mortgagor has more than one place of business.

5.14 Appraisals. Mortgagee shall have the right to obtain a new or updated appraisal of the project from time to time. Mortgagor shall cooperate with Mortgagee in this regard. If the appraisal is obtained to comply with the terms of the Loan Agreement or any other loan document or any applicable law or regulatory requirement, or Mortgagee's policy promulgated to comply therewith, or if an Event of Default exists, Mortgagor shall pay for any such appraisal upon Mortgagee's request. If no Event of Default has occurred, Mortgagor shall only be responsible to pay for one (1) appraisal per year during the term of the Loan.

## 6. Accelerating Transfers, Default and Remedies.

### 6.1 Accelerating Transfers.

(a) "Accelerating Transfer" means any Transfer or other disposition by Mortgagor not expressly permitted under the Loan Agreement.

(b) Mortgagor acknowledges that Mortgagee is making one or more advances under the Loan Agreement in reliance on the expertise, skill and experience of Mortgagor; thus, the Secured Obligations include material elements similar in nature to a personal service contract. In consideration of Mortgagee's reliance, Mortgagor agrees that Mortgagor shall not make any Accelerating Transfer, unless the transfer is preceded by Mortgagee's express written consent to the particular transaction and transferee. Mortgagee may withhold such consent in its sole discretion. If any Accelerating Transfer occurs, Mortgagee in its sole discretion may declare all of the Secured Obligations to be immediately due and payable, and Mortgagee may invoke any rights and remedies provided by Section 6.3 of this Mortgage.

6.2 Events of Default. Mortgagor will be in default under this Mortgage upon the occurrence of any one or more of the following events (some or all collectively, "Events of Default"; any one singly, an "Event of Default").

#### (a) Failure of Mortgagor:

(i) to (A) pay any of the interest or principal of the Loan when within five (5) days after the date when due or (B) observe or perform any of the other covenants or conditions by Mortgagor to be performed under the terms of this Mortgage or by Mortgagor under the terms of any of the other Loan Documents concerning the payment of money for a period of ten (10) days after written notice from Mortgagee that the same is due and payable; or

(ii) for a period of thirty (30) days after written notice from Mortgagee, to observe or perform any non-monetary covenant or condition contained in this Mortgage or any of the other Loan Documents; provided that if any such failure concerning a non-monetary covenant or condition is susceptible to cure but cannot reasonably be cured within said thirty (30) day period, then Mortgagor shall have an additional sixty (60) day period to cure such failure and no Event of Default shall be deemed to exist hereunder so long as (x) Mortgagor commences

such cure within the initial thirty (30) day period and diligently and in good faith pursues such cure to completion within such resulting ninety (90) day period from the date of Mortgagee's notice, and (y) the existence of such uncured default will not result in any tenant under a Lease having the right to terminate such Lease due to such uncured default; and provided further that if a different notice or grace period is specified under Article 12 of the Loan Agreement (or elsewhere in this Mortgage or the Loan Agreement) in which such particular breach will become an Event of Default, the specific provision shall control; or

(b) An "Event of Default" occurs under the Loan Agreement or any other Loan Document.

6.3 Remedies. At any time after an Event of Default, Mortgagee shall be entitled to invoke any and all of the rights and remedies described below, in addition to all other rights and remedies available to Mortgagee at law or in equity. All of such rights and remedies shall be cumulative, and the exercise of any one or more of them shall not constitute an election of remedies.

(a) Acceleration. Mortgagee may declare any or all of the Secured Obligations to be due and payable immediately.

(b) Receiver. Mortgagee shall, as a matter of right, without notice and without giving bond to Mortgagor or anyone claiming by, under or through Mortgagor, and without regard for the solvency or insolvency of Mortgagor or the then value of the Property, to the extent permitted by applicable law, be entitled to have a receiver appointed for all or any part of the Property and the Rents, and the proceeds, issues and profits thereof, with the rights and powers referenced below and such other rights and powers as the court making such appointment shall confer, and Mortgagor hereby consents to the appointment of such receiver and shall not oppose any such appointment. Such receiver shall have all powers and duties prescribed by applicable law, all other powers which are necessary or usual in such cases for the protection, possession, control, management and operation of the Property, and such rights and powers as Mortgagee would have, upon entering and taking possession of the Property under Subsection (c) below.

(c) Entry. Mortgagee, in person, by agent or by court-appointed receiver, may enter, take possession of, manage and operate all or any part of the Property, and may also do any and all other things in connection with those actions that Mortgagee may in its sole discretion consider necessary and appropriate to protect the security of this Mortgage. Such other things may include: taking and possessing all of Mortgagor's or the then owner's Books and Records; entering into, enforcing, modifying or canceling leases on such terms and conditions as Mortgagee may consider proper; obtaining and evicting tenants; fixing or modifying Rents; collecting and receiving any payment of money owing to Mortgagee; completing any unfinished construction; and/or contracting for and making repairs and alterations. If Mortgagee so requests, Mortgagor shall assemble all of the Property that has been removed from the Premises and make all of it available to Mortgagee at the site of the Premises. Mortgagor hereby irrevocably constitutes and appoints Mortgagee as Mortgagor's attorney-in-fact to perform such acts and execute such documents as Mortgagee in its sole discretion may



consider to be appropriate in connection with taking these measures, including endorsement of Mortgagor's name on any instruments.

(d) Cure; Protection of Security. Mortgagee may cure any breach or default of Mortgagor, and if it chooses to do so in connection with any such cure, Mortgagee may also enter the Property and/or do any and all other things which it may in its sole discretion consider necessary and appropriate to protect the security of this Mortgage, including, without limitation, completing construction of the improvements at the Property contemplated by the Loan Agreement. Such other things may include: appearing in and/or defending any action or proceeding which purports to affect the security of, or the rights or powers of Mortgagee under, this Mortgage; paying, purchasing, contesting or compromising any encumbrance, charge, lien or claim of lien which in Mortgagee's sole judgment is or may be senior in priority to this Mortgage, such judgment of Mortgagee or to be conclusive as among the parties to this Mortgage; obtaining insurance and/or paying any premiums or charges for insurance required to be carried under the Loan Agreement; otherwise caring for and protecting any and all of the Property; and/or employing counsel, accountants, contractors and other appropriate persons to assist Mortgagee. Mortgagee may take any of the actions permitted under this Subsection 6.3(d) either with or without giving notice to any person. Any amounts expended by Mortgagee under this Subsection 6.3(d) shall be secured by this Mortgage.

(e) Uniform Commercial Code Remedies. Mortgagee may exercise any or all of the remedies granted to a secured party under the Uniform Commercial Code in the State in which the Property is located.

(f) Foreclosure; Lawsuits. Mortgagee shall have the right, in one or several concurrent or consecutive proceedings, to foreclose the lien hereof upon the Property or any part thereof, for the Secured Obligations, or any part thereof, by any proceedings appropriate under applicable law. Mortgagee or its nominee may bid and become the purchaser of all or any part of the Property at any foreclosure or other sale hereunder, and the amount of Mortgagee's successful bid shall be credited on the Secured Obligations. Without limiting the foregoing, Mortgagee may proceed by a suit or suits in law or equity, whether for specific performance of any covenant or agreement herein contained or in aid of the execution of any power herein granted, or for any foreclosure under the judgment or decree of any court of competent jurisdiction. In addition to the right provided in Subsection 6.3(a), upon, or at any time after the filing of a complaint to foreclose this Mortgage, Mortgagee shall be entitled to the appointment of a receiver of the property by the court in which such complaint is filed, and Mortgagor hereby consents to such appointment.

(g) Other Remedies. Mortgagee may exercise all rights and remedies contained in any other instrument, document, agreement or other writing heretofore, concurrently or in the future executed by Mortgagor or any other person or entity in favor of Mortgagee in connection with the Secured Obligations or any part thereof, without prejudice to the right of Mortgagee thereafter to enforce any appropriate remedy against Mortgagor. Mortgagee shall have the right to pursue all remedies afforded to a mortgagee under applicable law, and shall have the benefit of all of the provisions of such applicable law, including all amendments thereto which may become effective from time to time after the date hereof.

(h) Sale of Personal Property. Mortgagee shall have the discretionary right to cause some or all of the Property, which constitutes personal property, to be sold or otherwise disposed of in any combination and in any manner permitted by applicable law.

(i) For purposes of this power of sale, Mortgagee may elect to treat as personal property any Property which is intangible or which can be severed from the Premises or Improvements without causing structural damage. If it chooses to do so, Mortgagee may dispose of any personal property, in any manner permitted by Article 9 of the Uniform Commercial Code of the State in which the Property is located, including any public or private sale, or in any manner permitted by any other applicable law.

(ii) In connection with any sale or other disposition of such Property, Mortgagor agrees that the following procedures constitute a commercially reasonable sale: Mortgagee shall mail written notice of the sale to Mortgagor not later than thirty (30) days prior to such sale. Mortgagee will publish notice of the sale in a local daily newspaper of general circulation. Upon receipt of any written request, Mortgagee will make the Property available to any bona fide prospective purchaser for inspection during reasonable business hours. Notwithstanding, Mortgagee shall be under no obligation to consummate a sale if, in its judgment, none of the offers received by it equals the fair value of the Property offered for sale. The foregoing procedures do not constitute the only procedures that may be commercially reasonable.

(i) Single or Multiple Foreclosure Sales. If the Property consists of more than one lot, parcel or item of property, Mortgagee may:

(i) Designate the order in which the lots, parcels and/or items shall be sold or disposed of or offered for sale or disposition; and

(ii) Elect to dispose of the lots, parcels and/or items through a single consolidated sale or disposition to be held or made under or in connection with judicial proceedings, or by virtue of a judgment and decree of foreclosure and sale; or through two or more such sales or dispositions; or in any other manner Mortgagee may deem to be in its best interests (any such sale or disposition, a "Foreclosure Sale"; and any two or more, "Foreclosure Sales").

If Mortgagee chooses to have more than one Foreclosure Sale, Mortgagee at its option may cause the Foreclosure Sales to be held simultaneously or successively, on the same day, or on such different days and at such different times and in such order as Mortgagee may deem to be in its best interests. No Foreclosure Sale shall terminate or affect the liens of this Mortgage on any part of the Property which has not been sold, until all of the Secured Obligations have been paid in full.

6.4 Credit Bids. At any Foreclosure Sale, any person, including Mortgagor or Mortgagee, may bid for and acquire the Property or any part of it to the extent permitted by then applicable law. Instead of paying cash for such property, Mortgagee may settle for the purchase price by crediting the sales price of the property against the following obligations:

(a) First, the portion of the Secured Obligations attributable to the expenses of sale, costs of any action and any other sums for which Mortgagor is obligated to pay or reimburse Mortgagee under Section 5.9 of this Mortgage; and

(b) Second, all other Secured Obligations in any order and proportions as Mortgagee in its sole discretion may choose.

6.5 Application of Foreclosure Sale Proceeds. Mortgagee shall apply the proceeds of any Foreclosure Sale in the following manner:

(a) First, to pay the portion of the Secured Obligations attributable to the expenses of sale, costs of any action and any other sums for which Mortgagor is obligated to reimburse Mortgagee under Section 5.9 of this Mortgage;

(b) Second, to pay the portion of the Secured Obligations attributable to any sums expended or advanced by Mortgagee under the terms of this Mortgage which then remain unpaid;

(c) Third, to pay all other Secured Obligations in any order and proportions as Mortgagee in its sole discretion may choose; and

(d) Fourth, to remit the remainder, if any, to the person or persons entitled to it.

6.6 Application of Rents and Other Sums. Mortgagee shall apply any and all Rents collected by it, and any and all sums other than proceeds of a Foreclosure Sale which Mortgagee may receive or collect under Section 6.3 above, in the following manner:

(a) First, to pay the portion of the Secured Obligations attributable to the reasonable costs and expenses of operation and collection that may be incurred by Mortgagee or any receiver;

(b) Second, to pay all other Secured Obligations in any order and proportions as Mortgagee in its sole discretion may choose; and

(c) Third, to remit the remainder, if any, to the person or persons entitled to it.

Mortgagee shall have no liability for any funds which it does not actually receive.

## 7. Miscellaneous Provisions.

7.1 Additional Provisions. The Loan Documents fully state all of the terms and conditions of the parties' agreement regarding the matters mentioned in or incidental to this Mortgage. The Loan Documents also grant further rights to Mortgagee and contain further agreements and affirmative and negative covenants by Mortgagor which apply to this Mortgage and to the Property.

## 7.2 No Waiver or Cure.

(a) Each waiver by Mortgagee must be in writing, and no waiver shall be construed as a continuing waiver. No waiver shall be implied from any delay or failure by Mortgagee to take action on account of any default of Mortgagor. Consent by Mortgagee to any act or omission by Mortgagor shall not be construed as a consent to any other or subsequent act or omission or to waive the requirement for Mortgagee's consent to be obtained in any future or other instance.

(b) If any of the events described below occurs, that event alone shall not: cure or waive any breach, Event of Default or notice of default under this Mortgage or invalidate any act performed pursuant to any such default or notice; or nullify the effect of any notice of default or sale (unless all Secured Obligations then due have been paid and performed and all other defaults under the Loan Documents have been cured); or impair the security of this Mortgage; or prejudice Mortgagee or any receiver in the exercise of any right or remedy afforded any of them under this Mortgage; or be construed as an affirmation by Mortgagee of any tenancy, lease or option, or a subordination of the lien of this Mortgage.

(i) Mortgagee, its agent or a receiver takes possession of all or any part of the Property in the manner provided in Subsection 6.3(c).

(ii) Mortgagee collects and applies Rents as permitted under Sections 2.3 and 6.6 above, either with or without taking possession of all or any part of the Property.

(iii) Mortgagee receives and applies to any Secured Obligation any proceeds of any Property, including any proceeds of insurance policies, condemnation awards, or other claims, property or rights assigned to Mortgagee under Section 5.5 above.

(iv) Mortgagee makes a site visit, observes the Property and/or conducts tests as permitted under Section 5.12 above.

(v) Mortgagee receives any sums under this Mortgage or any proceeds of any collateral held for any of the Secured Obligations, and applies them to one or more Secured Obligations.

(vi) Mortgagee or any receiver invokes any right or remedy provided under this Mortgage.

## 7.3 Powers of Mortgagee.

(a) If Mortgagee performs any act which it is empowered or authorized to perform under this Mortgage, including any act permitted by Section 5.7 or Subsection 6.3(d) of this Mortgage, that act alone shall not release or change the personal liability of any person for the payment and performance of the Secured Obligations then outstanding, or the lien of this Mortgage on all or the remainder of the Property for full payment and performance of all outstanding Secured Obligations. The liability of the original Mortgagor shall not be released or changed if Mortgagee grants any successor in interest to Mortgagor any extension of time for

payment, or modification of the terms of payment, of any Secured Obligation. Mortgagee shall not be required to comply with any demand by the original Mortgagor that Mortgagee refuse to grant such an extension or modification to, or commence proceedings against, any such successor in interest.

(b) Mortgagee may take any of the actions permitted under Subsections 6.3(b) and/or 6.3(c) regardless of the adequacy of the security for the Secured Obligations, or whether any or all of the Secured Obligations have been declared to be immediately due and payable, or whether notice of default and election to sell has been given under this Mortgage.

(c) From time to time, Mortgagee may apply to any court of competent jurisdiction for aid and direction in executing and enforcing the rights and remedies created under this Mortgage. Mortgagee may from time to time obtain orders or decrees directing, confirming or approving acts in executing and enforcing these rights and remedies.

7.4 Merger. No merger shall occur as a result of Mortgagee's acquiring any other estate in or any other lien on the Property unless Mortgagee consents to a merger in writing.

7.5 Joint and Several Liability. If Mortgagor consists of more than one person, each shall be jointly and severally liable for the faithful performance of all of Mortgagor's obligations under this Mortgage.

7.6 Applicable Law. The creation, perfection and enforcement of the lien of this Mortgage shall be governed by the law of the State in which the property is located. Subject to the foregoing, in all other respects, this Mortgage shall be governed by the substantive laws of the State of Florida.

7.7 Successors in Interest. The terms, covenants and conditions of this Mortgage shall be binding upon and inure to the benefit of the heirs, successors and assigns of the parties. However, this Section 7.7 does not waive the provisions of Section 6.1 above.

7.8 Interpretation.

(a) Whenever the context requires, all words used in the singular will be construed to have been used in the plural, and vice versa, and each gender will include any other gender. The captions of the sections of this Mortgage are for convenience only and do not define or limit any terms or provisions. The word "include(s)" means "include(s), without limitation," and the word "including" means "including, but not limited to."

(b) The word "obligations" is used in its broadest and most comprehensive sense, and includes all primary, secondary, direct, indirect, fixed and contingent obligations. It further includes all principal, interest, prepayment charges, late charges, loan fees and any other fees and charges accruing or assessed at any time, as well as all obligations to perform acts or satisfy conditions.

(c) No listing of specific instances, items or matters in any way limits the scope or generality of any language of this Mortgage. The Exhibits to this Mortgage are hereby incorporated in this Mortgage.

7.9 In-House Counsel Fees. Whenever Mortgagor is obligated to pay or reimburse Mortgagee for any reasonable attorneys' fees, those fees shall include the allocated costs for services of in-house counsel.

7.10 Waiver of Statutory Rights. To the extent permitted by law, Mortgagor hereby agrees that it shall not and will not apply for or avail itself of any appraisal, valuation, stay, extension or exemption laws, or any so-called "Moratorium Laws," now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, but hereby waives the benefit of such laws. Mortgagor for itself and all who may claim through or under it waives any and all right to have the property and estates comprising the Property marshalled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the Property sold as an entirety.

7.11 Severability. If any provision of this Mortgage should be held unenforceable or void, that provision shall be deemed severable from the remaining provisions and shall in no way affect the validity of this Mortgage except that if such provision relates to the payment of any monetary sum, then Mortgagee may, at its option, declare all Secured Obligations immediately due and payable.

7.12 Notices. Any notice, demand, request or other communication which any party hereto may be required or may desire to give hereunder shall be in writing and shall be deemed to have been properly given (a) if hand delivered, when delivered; (b) if mailed by United States Certified Mail (postage prepaid, return receipt requested), three Business days after mailing (c) if by Federal Express or other reliable overnight courier service, on the next Business Day after delivered to such courier service or (d) if by telecopier on the day of transmission so long as copy is sent on the same day by overnight courier as set forth below:

Mortgagor:	EYMG PROPERTIES LLC 3195 Ponce De Leon Coral Gables, Florida 33134
With a copy to:	Lichter Law Group 5805 Blue Lagoon Drive Suite 178 Miami, Florida 33126 Attn: Erik Lichter, Esq.
Mortgagee:	LC 4.2 LC NEB LLC 1395 Brickell Avenue, Suite 1000 Miami, Florida 33131 Attention: Paulo Chi
With a copy to:	Carlton Fields, P.A. 700 N.W. 1 <sup>st</sup> Avenue, Suite 1200 Miami, Florida 33136 Attention: Matthew H. Jacobson, Esq.

or at such other address as the party to be served with notice may have furnished in writing to the party seeking or desiring to serve notice as a place for the service of notice.

Any notice or demand delivered to the person or entity named above to accept notices and demands for Mortgagor shall constitute notice or demand duly delivered to Mortgagor, even if delivery is refused.

7.13 Future Advance. This Mortgage is given to secure not only existing indebtedness, but also such future advances, whether such advances are obligatory or are to be made at the option of the Mortgagee, or otherwise, as are made within twenty years from the date hereof, to the same extent as if such future advances were made on the date of the execution of this Mortgage. The total amount of indebtedness that may be so secured may decrease or increase from time to time, but the total unpaid balance so secured at one time shall not exceed Nine Million Six Hundred Thousand and No/100 Dollars (\$9,600,000.00), plus interest thereon, and any disbursements made for the payment of taxes, levies or insurance on the Property, plus interest thereon.

7.14 Mortgagee's Lien for Service Charge and Expenses. At all times, regardless of whether any Loan proceeds have been disbursed, this Mortgage secures (in addition to any Loan proceeds disbursed from time to time) the payment of any and all loan commissions, service charges, liquidated damages, expenses and advances due to or incurred by Mortgagee not to exceed the maximum amount secured hereby.

7.15 WAIVER OF TRIAL BY JURY. MORTGAGOR HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ANY RIGHT THAT IT MAY HAVE TO A TRIAL BY JURY IN ANY LITIGATION ARISING IN ANY WAY IN CONNECTION WITH THIS MORTGAGE, THE NOTE, OR ANY OF THE OTHER LOAN DOCUMENTS, THE LOAN OR ANY OTHER STATEMENTS OR ACTIONS OF MORTGAGOR OR MORTGAGEE. MORTGAGOR ACKNOWLEDGES THAT IT HAS BEEN REPRESENTED IN THE SIGNING OF THIS MORTGAGE AND IN THE MAKING OF THIS WAIVER BY INDEPENDENT LEGAL COUNSEL SELECTED OF ITS OWN FREE WILL, AND THAT IT HAS DISCUSSED THIS WAIVER WITH SUCH LEGAL COUNSEL. MORTGAGOR FURTHER ACKNOWLEDGES THAT (i) IT HAS READ AND UNDERSTANDS THE MEANING AND RAMIFICATIONS OF THIS WAIVER, (ii) THIS WAIVER IS A MATERIAL INDUCEMENT FOR MORTGAGEE TO MAKE THE LOAN, ENTER INTO THIS MORTGAGE AND EACH OF THE OTHER LOAN DOCUMENTS, AND (iii) THIS WAIVER SHALL BE EFFECTIVE AS TO EACH OF SUCH OTHER LOAN DOCUMENTS AS IF FULLY INCORPORATED THEREIN.

7.16 Inconsistencies.

In the event of any inconsistency between this Mortgage and the Loan Agreement, the terms hereof shall be controlling as necessary to create, preserve and/or maintain a valid security interest upon the Property, otherwise the provisions of the Loan Agreement shall be controlling.

7.17 UCC Financing Statements.

Mortgagor hereby authorizes Mortgagee to file UCC financing statements to perfect Mortgagee's security interest in any part of the Property. In addition, Mortgagor agrees to sign any and all other documents that Mortgagee deems necessary in its sole discretion to perfect, protect, and continue Mortgagee's lien and security interest on the Property.


**[Remainder of this page intentionally left blank]**



IN WITNESS WHEREOF, Mortgagor has executed this Mortgage as of the date first above written.

MORTGAGOR:

**EYMG PROPERTIES, LLC**, a Florida limited liability company

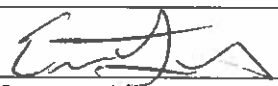
By:   
Elvis Mons, Manager

STATE OF Florida )  
 ) ss:  
COUNTY OF MIAMI-DADE )

The foregoing instrument was acknowledged before me this 29 day of June, 2021, by ☒ means of physical presence or online notarization ☐ by Elvis Mons, the Manager of EYMG PROPERTIES LLC, a Florida limited liability company on behalf of said company. He ☒ is personally known to me or ☐ produced \_\_\_\_\_ as identification.



ERIK LICHTER  
Notary Public, State of Florida  
My Comm. Expires December 17, 2021  
Commission No. GG 168777

  
Notary Public, State of Florida at Large  
My Commission Expires:

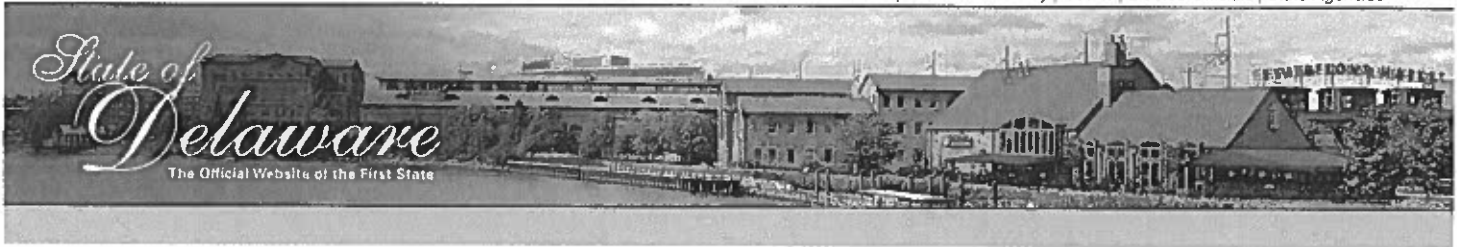
*[Signature Page to Mortgage]*

**EXHIBIT A**

**Description of Premises**

Lot 4, Less the North 3 feet thereof, and all of Lots 25, 26 and 28, in Block 40, of CORAL GABLES CRAFTS SECTION, according to the Plat thereof, as recorded in Plat Book 10, at Page 40, of the Public Records of Miami-Dade County, Florida.

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Department of State: Division of Corporations

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## Entity Details

## THIS IS NOT A STATEMENT OF GOOD STANDING

<u>File Number:</u>	5917784	<u>Incorporation Date / Formation Date:</u>	5/13/2021 (mm/dd/yyyy)
<u>Entity Name:</u>	LC 4.2 LC NEB LLC		
<u>Entity Kind:</u>	Limited Liability Company	<u>Entity Type:</u>	General
<u>Residency:</u>	Domestic	<u>State:</u>	DELAWARE

REGISTERED AGENT INFORMATION

<u>Name:</u>	NATIONAL REGISTERED AGENTS, INC.		
<u>Address:</u>	1209 ORANGE STREET		
<u>City:</u>	WILMINGTON	<u>County:</u>	New Castle
<u>State:</u>	DE	<u>Postal Code:</u>	19801
<u>Phone:</u>	302-658-7581		

Additional Information is available for a fee. You can retrieve Status for a fee of \$10.00 or more detailed information including current franchise tax assessment, current filing history and more for a fee of \$20.00.

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## Detail by Entity Name

Foreign Limited Liability Company  
SDI MATTO JV HOLDCO LLC

### Filing Information

**Document Number** M20000005786  
**FEI/EIN Number** NONE  
**Date Filed** 06/30/2020  
**State** DE  
**Status** ACTIVE

### Principal Address

2600 DOUGLAS RD #901  
CORAL GABLES, FL 33134

### Mailing Address

2600 DOUGLAS RD #901  
CORAL GABLES, FL 33134

### Registered Agent Name & Address

GARCIA, ORLANDO  
2600 DOUGLAS RD #901  
CORAL GABLES, FL 33134

### Authorized Person(s) Detail

#### **Name & Address**

Title AP

GARCIA, ORLANDO  
2600 DOUGLAS RD #901  
CORAL GABLES, FL 33134

Title AP

CAPORAL, RICARDO  
1401 BRICKELL AVE., STE. 530

CITY'S

EXHIBIT

2

MIAMI, FL 33131

**Annual Reports**

**No Annual Reports Filed**

**Document Images**

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 **New Permit Search**
**Permit Search Results**

Permit#:	App. Date	Street Address	Type	Description	Status	Issue Date	Final Date	Fees Due
RC-21-07-8260	07/24/2021	3195 PONCE DE LEON BLVD	BLDG RECERT / CRB	BUILDING RECERTIFICATION (YEAR BUILT 1971) UNSAFE STRUCTURES BOARD CASE 21-2756	pending			0.00
ZV-21-06-7933	06/15/2021	3195 PONCE DE LEON BLVD	ZONING LETTER VERIFICATION	Zoning Verification Letter	final	06/15/2021	06/15/2021	0.00
ZV-21-06-7335	06/02/2021	3195 PONCE DE LEON BLVD	ZONING LETTER VERIFICATION	*CANCELLED* Zoning Verification.	canceled		06/02/2021	0.00
EL-19-07-4995	07/17/2019	3195 PONCE DE LEON BLVD	ELEC COMMERCIAL / RESIDENTIAL WORK	CANCELED *COMMERCIAL INTERIOR DEMOLITION (2ND AND 3RD FLOOR) ONLY	canceled		02/25/2021	0.00
BL-19-07-4980	07/16/2019	3195 PONCE DE LEON BLVD	DEMOLITION	CANCELED *COMMERCIAL INTERIOR DEMOLITION (2ND AND 3RD FLOOR) \$60,000	canceled	09/18/2019	02/25/2021	0.00
CE-18-06-4010	06/21/2018	3195 PONCE DE LEON BLVD	CODE ENF LIEN SEARCH	LIEN SEARCH	final	06/22/2018	06/22/2018	0.00
CE-17-02-1004	02/17/2017	3195 PONCE DE LEON BLVD	CODE ENF LIEN SEARCH	LIEN SEARCH	final	02/28/2017	02/28/2017	0.00
PU-17-02-0338	02/07/2017	3195 PONCE DE LEON BLVD	PUBLIC RECORDS SEARCH	REQUEST FOR ORIGINAL DRAWINGS ON CD	final	06/14/2018	06/14/2018	0.00
CE-16-12-7462	12/30/2016	3195 PONCE DE LEON BLVD	CODE ENF LIEN SEARCH	LIEN SEARCH	final	01/03/2017	01/03/2017	0.00
CE-16-05-7364	05/25/2016	3195 PONCE DE LEON BLVD	CODE ENF LIEN SEARCH	LIEN SEARCH	final	06/01/2016	06/01/2016	0.00
PU-16-05-6472	05/10/2016	3195 PONCE DE LEON BLVD	PUBLIC RECORDS SEARCH	Original Plans on CD	final	06/14/2018	06/14/2018	0.00

		LEON BLVD						
PW-15-11-5010	11/03/2015	3195 PONCE DE LEON BLVD	UTILITIES (AT & T) PERMIT	PROPOSED TELEPHONE FACILITIES 6ME07308N	final	03/30/2016	02/25/2021	0.00
ME-14-08-2554	08/11/2014	3195 PONCE DE LEON BLVD	MECH COMMERCIAL / RESIDENTIAL WORK	EXACT A/C CHANGE OUT ON 1 TON UNIT - UNIT IN GARAGE \$4765	final	08/13/2014	09/29/2014	0.00
EL-14-08-2556	08/11/2014	3195 PONCE DE LEON BLVD	ELEC COMMERCIAL / RESIDENTIAL WORK	ELECTRICAL FOR - - EXACT A/C CHANGE OUT ON 1 TON UNIT - UNIT IN GARAGE \$4765	final	08/13/2014	09/29/2014	0.00
EL-14-06-4281	06/30/2014	3195 PONCE DE LEON BLVD	ELEC LOW VOLTAGE SYSTEM	ELECTRICAL REVISION TO FIRE ALARM- INSPECTIONS TO BE CALLED UNDER MASTER ELECTRICAL EL-10- 04-3597	final	06/30/2014	06/30/2014	0.00
EL-14-04-3597	04/28/2014	3195 PONCE DE LEON BLVD	ELEC LOW VOLTAGE SYSTEM	FIRE ALARM FOR 5 FLOORS	final	04/28/2014	03/03/2015	0.00
PW-14-04-2046	04/01/2014	3195 PONCE DE LEON BLVD	OBSTRUCTION OF ROW W/TRUCK PERMIT	OBSTRUCTION OF ROW W/LIFT (PART OF PW14032621 FOR ADDITIONAL PAGES NOT CHARGED)	final	02/24/2017	02/24/2017	0.00
PW-14-03-2621	03/13/2014	3195 PONCE DE LEON BLVD	OBSTRUCTION OF ROW W/TRUCK PERMIT	OBSTRUCTION OF ROW W/LIFT	final	03/14/2014	05/14/2014	0.00
ZN-14-03-2399	03/10/2014	3195 PONCE DE LEON BLVD	PAINT / RESURFACE FL / CLEAN	PRESSURE CLEAN & PAINT EXTERIOR SW-6065 BEIGE & SW-6063 TRIM WHITE \$16000	final	03/10/2014	03/26/2014	0.00
PU-13-09-0469	09/10/2013	3195 PONCE DE LEON BLVD	PUBLIC RECORDS SEARCH	REQ COPY OF PERMIT 21760B	final	09/12/2013	09/12/2013	0.00
ME-13-04-1903	04/30/2013	3195 PONCE DE LEON BLVD	MECH COMMERCIAL / RESIDENTIAL WORK	EXACT REPLACEMENT OF A 50 TON A/C UNIT \$37,175	final	05/03/2013	07/29/2013	0.00
RC-11-07-6270	07/13/2011	3195 PONCE DE LEON BLVD	BLDG RECERT / CRB	BUILDING RECERTIFICATION (1971)	final	07/25/2011	02/28/2017	0.00
PL-10-11-3052	11/04/2010	3195 PONCE DE LEON BLVD	PLUMB COMMERCIAL / RESIDENTIAL WORK	INSTALLATION OF BACKFLOW PREVENTOR. \$500.00	final	11/05/2010	03/24/2011	0.00
ME-09-07-2025	07/06/2009	3195 PONCE DE LEON BLVD	MECH COMMERCIAL / RESIDENTIAL WORK	INSTALL AIR CONDITIONER WITH HEATING UNIT \$5,400	final	07/08/2009	07/23/2009	0.00

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