



OFFICE OF THE PROPERTY APPRAISER

Summary Report

Generated On: 07/19/2024

PROPERTY INFORMATION	
Folio	03-4117-008-5400
Property Address	416 SANTANDER AVE CORAL GABLES, FL 33134-6599
Owner	416 SANTANDER AVE LLC
Mailing Address	4301 NW 35 AVE MIAMI, FL 33142
Primary Zone	3803 MULTI-FAMILY 3
Primary Land Use	0303 MULTIFAMILY 10 UNITS PLUS : MULTIFAMILY 3 OR MORE UNITS
Beds / Baths /Half	36 / 18 / 0
Floors	3
Living Units	18
Actual Area	13,864 Sq.Ft
Living Area	13,864 Sq.Ft
Adjusted Area	13,053 Sq.Ft
Lot Size	15,000 Sq.Ft
Year Built	1964

ASSESSMENT INFORMATION			
Year	2024	2023	2022
Land Value	\$2,400,000	\$2,250,000	\$1,800,000
Building Value	\$2,690,000	\$1,943,000	\$930,000
Extra Feature Value	\$0	\$0	\$0
Market Value	\$5,090,000	\$4,193,000	\$2,730,000
Assessed Value	\$5,090,000	\$3,003,000	\$2,730,000

BENEFITS INFORMATION				
Benefit	Type	2024	2023	2022
Non-Homestead Cap	Assessment Reduction		\$1,190,000	
Note: Not all benefits are applicable to all Taxable Values (i.e. County, School Board, City, Regional).				

SHORT LEGAL DESCRIPTION	
CORAL GABLES BILTMORE SEC	
PB 20-28	
LOTS 8 TO 10 INC BLK 35	
LOT SIZE 150.000X100	
OR 21633-1591 06 2003 5	



TAXABLE VALUE INFORMATION			
Year	2024	2023	2022
COUNTY			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$5,090,000	\$3,003,000	\$2,730,000
SCHOOL BOARD			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$5,090,000	\$4,193,000	\$2,730,000
CITY			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$5,090,000	\$3,003,000	\$2,730,000
REGIONAL			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$5,090,000	\$3,003,000	\$2,730,000

SALES INFORMATION			
Previous Sale	Price	OR Book-Page	Qualification Description
06/22/2023	\$4,973,400	33777-1076	Transfer where the sale price is verified to be part of a package or bulk sale.
09/11/2013	\$4,579,500	28844-1200	Qual on DOS, multi-parcel sale
08/27/2008	\$4,300,000	26571-0312	Deeds that include more than one parcel
06/01/2003	\$0	21633-1591	Sales which are disqualified as a result of examination of the deed

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 assumes no liability, see full disclaimer and User Agreement at <http://www.miamidade.gov/info/disclaimer.asp>

416 Santander Ave

<u>Owner (Property Appraiser, deed, and all Sunbiz addresses)</u> 416 Santander Ave LLC c/o Jose A. Garcia Registered Agent 4301 NW 35 Ave Miami, FL 33142-4322	<u>Second Mortgagee (mortgage address)</u> Truist Bank P.O. Box 1290 Whiteville, NC 28472-1290
<u>Second Mortgagee (FDIC BankFind address)</u> Truist Bank 214 N. Tryon St Charlotte, NC 28202-1078	

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
ZV-20-08-6125	08/03/2020	416 SANTANDER AVE	ZONING LETTER VERIFICATION	Zoning Verification Letter	final	08/07/2020	08/07/2020	0.00
CE-20-07-6446	07/15/2020	416 SANTANDER AVE	CODE ENF LIEN SEARCH	Lien Search paid by BBG ASSESSMENT LLC - 8300 Douglas Avenue - Ste. 600 Dallas, TX 75225	final	07/15/2020	07/15/2020	0.00
CE-16-03-6501	03/18/2016	416 SANTANDER AVE	CODE ENF LIEN SEARCH	LIEN SEARCH	final	03/22/2016	03/22/2016	0.00
CE-15-02-0986	02/19/2015	416 SANTANDER AVE	CODE ENF LIEN SEARCH	LIEN SEARCH	final	02/23/2015	02/23/2015	0.00
RC-14-07-2522	07/08/2014	416 SANTANDER AVE	BLDG RECERT / CRB	40 YEAR OR OLDER BUILDING RECERTIFICATION	final	07/08/2014	07/09/2014	0.00
BL-14-03-3591	03/31/2014	416 SANTANDER AVE	ROOF / LIGHT WEIGHT CONC	RE ROOF \$29,000 BORAL SAXONY 900 SLATE WHITE TILE	final	05/15/2014	08/05/2014	0.00
AB-14-03-3568	03/31/2014	416 SANTANDER AVE	BOA COMPLETE (LESS THAN \$75,000)	RE ROOF TILE BORAL SAXONY 900 SLATE (WHITE) \$29,000	final	03/31/2014	08/05/2014	0.00
CE-14-02-3161	02/27/2014	416 SANTANDER AVE	CODE ENF LIEN SEARCH	LIEN SEARCH	final	03/03/2014	03/03/2014	0.00
CE-13-08-0118	08/02/2013	416 SANTANDER AVE	CODE ENF LIEN SEARCH	LIEN SEARCH REQUEST	final	08/05/2013	08/05/2013	0.00
PU-13-07-1552	07/23/2013	416 SANTANDER AVE	PUBLIC RECORDS SEARCH	REQ COPY OF THE 2004 RECERTIFICATION	final	07/25/2013	07/25/2013	0.00
PL-10-12-3567	12/06/2010	416 SANTANDER AVE	PLUMB COMMERCIAL / RESIDENTIAL WORK	INSTALL BACK FLOW PREVENTOR, REPLACE WATER SERVICE \$1,200	final	12/06/2010	12/16/2010	0.00
CE-09-09-2502	09/17/2009	416 SANTANDER AVE	CODE ENF WARNING PROCESS	WT57274 38-29 CITY CODE (NOI) AUDIBLE ALARM RUSULTING IN POLICE REPORT #09-007271	final	09/17/2009	03/25/2011	0.00
BL-09-04-2002	04/08/2009	416 SANTANDER AVE	DRIVEWAY/WALKWAY	PAVER DRIVEWAY & WALKWAYS (OLD MIAMI) \$2800	final	04/14/2009	04/22/2009	0.00

AB-09-04-1901	04/06/2009	416	BOA COMPLETE	PAVER DRIVEWAY final	04/06/2009	01/31/2023	0.00
		SANTANDER	(LESS THAN	& WALKWAYS			
		AVE	\$75,000)	(OLD MIAMI)			
				\$2800			

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

Showing 1 - 8 of 8 Records (PERMITS IN A PARCEL)

<input type="checkbox"/>	Parcel Number	Permit Number	Address	Permit Type	Permit Description	Permit Status
<input type="checkbox"/>	0341170085400	ZONC-22-02-0052	416 SANTANDER AVE Coral Gables, FL 33134-659	Zoning Commercial	Exterior painting. Pre approved color code: Benjamin Moore Cloudy gray 2107-70 Benjamin Moore Sea Froth 2107-60 -Railings will stay white -The red mosaics won't be painted. -Borders will stay white	Finald
<input type="checkbox"/>	0341170085400	PRNW-23-01-0169	416 SANTANDER AVE Coral Gables, FL 33134-659	Permit Renewal	Exterior painting. Pre approved color code: Benjamin Moore Cloudy gray 2107-70 Benjamin Moore Sea Froth 2107-60 -Railings will stay white -The red mosaics won't be painted. -Borders will stay white	Finald
<input type="checkbox"/>	0341170085400	ZONC-22-08-0162	416 SANTANDER AVE Coral Gables, FL 33134-659	Zoning Commercial	cancelled see BLDB-22-08-1025***Replace existing fascia 400 in/ft Of 2"x8" pt wood boards	Cancelled
<input type="checkbox"/>	0341170085400	PRNW-23-10-0734	416 SANTANDER AVE Coral Gables, FL 33134-659	Permit Renewal	Exterior painting. Pre approved color code: Benjamin Moore Cloudy gray 2107-70 Benjamin Moore Sea Froth 2107-60 -Railings will stay white -The red mosaics won't be painted. -Borders will stay white	Cancelled
<input type="checkbox"/>	0341170085400	CHON-23-11-0362	416 SANTANDER AVE Coral Gables, FL 33134-659	Change of Contractor	Exterior painting. Pre approved color code: Benjamin Moore Cloudy gray 2107-70 Benjamin Moore Sea Froth 2107-60 -Railings will stay white -The red mosaics won't be painted. -Borders will stay white	Finald
<input type="checkbox"/>	0341170085400	BLDB-22-02-0408	426 SANTANDER AVE Coral Gables, FL 33134-820	FBC Building (Commercial)		Cancelled
<input type="checkbox"/>	0341170085400	BLDB-22-08-1025	416 SANTANDER AVE Coral Gables, FL 33134-659	FBC Building (Commercial)	Replace existing fascia 400 in/ft	Expired
<input type="checkbox"/>	0341170085400	RECT-24-07-0380	416 SANTANDER AVE Coral Gables, FL 33134-659	Building Recertification	BUILDING RECERTIFICATION (YEAR BUILT 1964) CRB CASE # 24-7812	Submitted



The City of Coral Gables

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

July 9, 2014

KITU 2013 LLC C/O
CATALONIA MANAGEMENT LLC
250 CATALONIA AVE. # 801
CORAL GABLES, FL 33134

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

PROPERTY FOLIO: # 03-4117-008-5400
ADDRESS 416 SANTANDER AVE. CORAL GABLES, FL 33134

Dear Property Owner/Manager:

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

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

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

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

Yours truly,

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

Manuel Z. Lopez, P.E.

Building Official



CITY OF CORAL GABLES
Development Services Department

CITY HALL 405 BILTMORE WAY
CORAL GABLES, FL 33134

1/31/2024

VIA CERTIFIED MAIL

7022 2410 0002 9151 7032

416 SANTANDER AVE LLC
4301 NW 35 AVE
MIAMI, FL 33142

RE: 416 SANTANDER AVE
FOLIO # 03-4117-008-5400

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

Dear Property Owner:

Per the Miami-Dade County Property Appraiser's office the above referenced property address is thirty (30) years old, or older, having been built in 1964. In accordance with the Miami-Dade County Code, Chapter 8, Section 8-11(f), a qualified individual must inspect said building and a **completed** Recertification Report ("Report") must be submitted by you to this Department within **ninety (90) calendar days** from the **date of this letter**. A completed Report includes 1) Cover letters stating the structure meets (or does not meet) the electrical and structural requirements for recertification, 2) Building Structural Report, 3) Building Electrical Report, 4) Parking Lot Illumination Standards Form 5) Parking Lot Guardrails Requirements Form, and 6) (For threshold buildings only) Self-qualification letters from the inspecting engineers with accompanying DBPR proof of specialization. Submittal of the Report does not constitute recertification; it must be **approved** and the Letter of Recertification must be issued by this Department.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

A handwritten signature in blue ink, appearing to read 'Manuel Z. Lopez'.

Manuel Z. Lopez, P.E.
Building Official

Tracking Number:

Remove X

70222410000291517032

Copy Add to Informed Delivery (<https://informedelivery.usps.com/>)

Latest Update

Your item was delivered to the front desk, reception area, or mail room at 9:21 am on February 3, 2024 in MIAMI, FL 33142.

Get More Out of USPS Tracking:

USPS Tracking Plus[®]

Delivered

Delivered, Front Desk/Reception/Mail Room

MIAMI, FL 33142

February 3, 2024, 9:21 am

See All Tracking History

[What Do USPS Tracking Statuses Mean?](https://faq.usps.com/s/article/Where-is-my-package) (<https://faq.usps.com/s/article/Where-is-my-package>)

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Product Information



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Enter tracking or barcode numbers

Need More Help?

Contact USPS Tracking support for further assistance.

FAQs



CITY OF CORAL GABLES

DEVELOPMENT SERVICES DEPARTMENT
427 BILTMORE WAY
CORAL GABLES, FL 33134

5/10/2024

VIA CERTIFIED MAIL

416 SANTANDER AVE LLC
4301 NW 35 AVE
MIAMI, FL. 33142

7019 1640 0001 2647 3944

RE: 416 SANTANDER AVE
FOLIO # 03-4117-008-5400

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

Dear Property Owner:

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

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

See original notice for additional information.

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

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

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

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

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

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

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

Please govern yourself accordingly.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Manuel Z. Lopez', with a stylized flourish at the end.

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

Tracking Number:

Remove X

70191640000126473944

Copy

Add to Informed Delivery (<https://informedelivery.usps.com/>)

Latest Update

Your item was delivered to an individual at the address at 9:42 am on May 16, 2024 in MIAMI, FL 33142.

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USPS Tracking Plus®

Delivered

Delivered, Left with Individual

MIAMI, FL 33142

May 16, 2024, 9:42 am

See All Tracking History

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Product Information



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Enter tracking or barcode numbers

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FAQs



CITY OF CORAL GABLES

7019 1640 0001 2642 6605

DEVELOPMENT SERVICES DEPARTMENT

6/17/2024

427 BILTMORE WAY

CORAL GABLES, FL 33134

416 SANTANDER AVE LLC

4301 NW 35 AVE

MIAMI, FL 33142

RE: 416 SANTANDER AVE

FOLIO # 03-4108-007-3820

Notice of Required Inspection For Recertification of Building – FINAL NOTICE

Dear Property Owner:

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

See previous correspondence for additional information.

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

Please govern yourself accordingly.

Sincerely,

A handwritten signature in blue ink, appearing to read "Manuel Z. Lopez", is written over a horizontal line.

Manuel Z. Lopez, P.E.
Building Official

Tracking Number:

Remove X

70191640000126426605

Copy

Add to Informed Delivery (<https://informedelivery.usps.com/>)

Latest Update

Your item was delivered to an individual at the address at 10:40 am on June 20, 2024 in MIAMI, FL 33142.

Get More Out of USPS Tracking:

USPS Tracking Plus®

Delivered

Delivered, Left with Individual

MIAMI, FL 33142

June 20, 2024, 10:40 am

See All Tracking History

[What Do USPS Tracking Statuses Mean?](https://faq.usps.com/s/article/Where-is-my-package) (<https://faq.usps.com/s/article/Where-is-my-package>)

Feedback

Text & Email Updates



USPS Tracking Plus®



Product Information



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Track Another Package

Enter tracking or barcode numbers

Need More Help?

Contact USPS Tracking support for further assistance.

FAQs

BEFORE THE CONSTRUCTION REGULATION BOARD
FOR THE CITY OF CORAL GABLES

CITY OF CORAL GABLES,
Petitioner,

Case No. 24-7812
RECT-24-07-0380

vs.

416 Santander Ave LLC
c/o Jose A. Garcia, Registered Agent
4301 NW 35 Ave
Miami, FL 33142-4322
Respondent.

Return receipt number:

7019 1640 0001 2642 9095

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

Date: August 1, 2024

Re: 416 SANTANDER AVE., CORAL GABLES, FL. 33134-6599, LOTS 8 TO 10 INC., BLOCK 35,
CORAL GABLES BILTMORE SEC., PB 20-28 and 03-4117-008-5400 ("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 105-89 (10)(m) 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; as follows:

To date, the Owner has not submitted an inspection report conforming to the minimum inspection procedural guidelines as issued by the Miami-Dade County Board of Rules and Appeals, pursuant to Section 8-11(f) of the Miami-Dade County Code ("Report"), stating that the Structure now meets the minimum code requirements ("Required Action").

Therefore, this matter is set for hearing before the City's Construction Regulation Board ("Board") in the Fairchild Tropical Board Room, 427 Biltmore Way, 1st floor, Coral Gables, Florida 33134, on August 12, 2024, at 2:00 p.m.

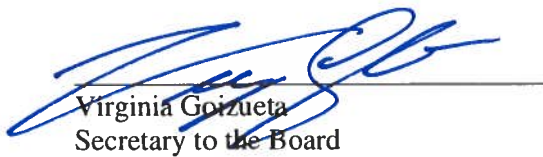
You may appeal the decision of the Building Official to the Board by appearing at the hearing. You have the right to be represented by an attorney and may present and question witnesses and evidence; however, formal rules of evidence shall not apply. Failure to appear at the hearing will result in the 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, Virginia Goizueta, at City of Coral Gables, Development Services Department, 427 Biltmore Way, 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

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.

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 Human Resources (E-mail: 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, Telephone: 305-722-8686, TTY/TDD: 305-442-1600), at least three (3) business days before the meeting.

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.

cc: Truist Bank, P.O. Box 1290, Whiteville, NC 28472-1290

7019 1640 0001 2642 9101

Truist Bank, 214 N. Tryon St., Charlotte, NC 28202-1078

7019 1640 0001 2642 9118



CITY OF CORAL GABLES
DEVELOPMENT SERVICES DEPARTMENT
Affidavit of Posting

Title of Document Posted: Notice of Pending Building Recertification

I, Sebastian Ramos, DO HEREBY SWEAR/AFFIRM THAT
THE AFOREMENTIONED NOTICE WAS PERSONALLY POSTED, BY ME, AT THE
ADDRESS OF 416 Santander Ave., ON 8/1/24 AT 10:54 am.

Sebastian Ramos
Employee's Printed Name

[Signature]
Employee's Signature

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

Sworn to (or affirmed) and subscribed before me this 1st day of August, in the year 2024, by
Sebastian Ramos who is personally known to me.

My Commission Expires:

[Signature]
Notary Public

416 SANTANDER AVE





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

CITY OF CORAL GABLES,
Petitioner,

Case No. 24-7812
RECT-24-07-0380

vs.

416 Santander Ave LLC
c/o Jose A. Garcia, Registered Agent
4301 NW 35 Ave
Miami, FL 33142-4322
Respondent.

Return receipt number:

7019 1640 0001 2642 9095

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

Date: August 1, 2024

Re: 416 SANTANDER AVE., CORAL GABLES, FL. 33134-6599, LOTS 8 TO 10 INC., BLOCK 35,
CORAL GABLES BILTMORE SEC., PB 20-28 and 03-4117-008-5400 ("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 105-89 (10)(m) 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; as follows:

To date, the Owner has not submitted an inspection report conforming to the minimum inspection procedural guidelines as issued by the Miami-Dade County Board of Rules and Appeals, pursuant to Section 8-11(f) of the Miami-Dade County Code ("Report"), stating that the Structure now meets the minimum code requirements ("Required Action").

Therefore, this matter is set for hearing before the City's Construction Regulation Board ("Board") in the Fairchild Tropical Board Room, 427 Biltmore Way, 1st floor, Coral Gables, Florida 33134, on August 12, 2024, 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, Virginia Goizueta, at City of Coral Gables, Development Services Department, 427 Biltmore Way, Coral Gables, FL 33134, vgoizueta@coralgables.com, tel: (305) 460-5250.

This instrument prepared by:
J. Joseph Givner, Esq.
Givner Law Group, LLP
19790 W Dixie Hwy, Suite 706
Aventura, FL 33180

Record and Return to:
Tobin & Associates, P.A.
10800 Biscayne Blvd., #700
Miami, FL 33161

Identification (Folio) Number: 03-4117-008-5400

SPECIAL WARRANTY DEED

THIS INDENTURE, is made as of the 23rd day of June, 2023, by KITU 2013, LLC, a Florida limited liability company ("Grantor"), having an address of 250 Catalonia Ave, STE 801, Coral Gables, FL 33134, in favor of 416 SANTANDER AVE LLC, a Florida limited liability company ("Grantee"), whose address is 4301 NW 35TH Ave, Miami, FL 33142.

WITNESSETH THAT:

Grantor, for and in consideration of TEN AND NO/100 U.S. DOLLARS (\$10.00), lawful money of the United States of America, to it in hand paid by Grantee, at or before the unsealing and delivery of these presents, the receipt and sufficiency of which is hereby acknowledged, has granted, bargained, sold, assigned, conveyed and confirmed by these presents does hereby grant, bargain, sell, assign, remise, release, convey and confirm until Grantee and its successors and assigns forever, the following described real property (the "Property") lying and being in Miami-Dade County, Florida:

Lots 8, 9 and 10, Block 35, Coral Gables Biltmore Section, according to the plat thereof as recorded in Plat Book 20, Page 28, Public Records of Miami-Dade County, Florida.

Subject, however, to the matters described on the attached Exhibit "A", which are not reimposed by this instrument.

TOGETHER with all and singular and tenements, hereditaments and appurtenances thereunto belonging or in any way appertaining.

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

AND, subject to the matters described on Exhibit "A" attached hereto, Grantor hereby specially warrants the title to the Property and will defend the same against the lawful claims of any persons claiming by, through or under Grantor, but against none other.

IN WITNESS WHEREOF, the Grantor has caused this Special Warranty Deed to be executed the day and year first above written.

Witnesses:

KITU 2013, LLC a Florida limited liability company

By: CRASQUI INVESTMENTS, INC., a Florida profit corporation, its Manager

Anita K. Givner

Print Name: Anita K. Givner

By: Maria Jose Nardi

Maria Jose Nardi, as Authorized Representative

Kevin Salinas

Print Name: Kevin Salinas

STATE OF FLORIDA

COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 2² day of June, 2023, by Maria Jose Nardi, as Authorized Representative of Crasqui Investments, Inc., a Florida corporation as Manager of KITU 2013, LLC, a Florida limited liability company, on behalf of the respective limited liability company and corporation, who is personally known to me or who has produced _____ as identification.

[NOTARY SEAL]



Gabriela Olemberg

Notary Public State of Florida

My Commission Expires:

Exhibit A

1. All conditions, easements, covenants, restrictions and agreements of record.
2. All zoning and other regulatory laws and ordinances affecting the Property.
3. Any and all code violations affecting the Property.
4. Any and all matters of record that do not render title to the Property unmarketable.
5. All assessments and taxes for the year 2023 and all subsequent years, which are not yet due and payable.
6. Rights or claims of parties in possession not shown by the public records.
7. Easements or claims of easements not recorded in the Public Records.
8. Any lien, or right to a lien, for services, labor, or materials heretofore or hereafter furnished, imposed by law and not shown by the public records.
9. Taxes or assessments which are not shown as existing liens in the public records.
10. Any claim that any portion of the insured land is sovereign lands of the State of Florida, including submerged, filled or artificially exposed lands accreted to such land.
11. Any lien provided by County Ordinance or by Chapter 159, F.S., in favor of any city, town, village or port authority, for unpaid service charges for services by any water systems, sewer systems or gas systems serving the land described herein; and any lien for waste fees in favor of any county or municipality.
12. Dedication of public right of way contained on the Plat of Coral Gables Biltmore Section, as recorded in Plat Book 20, Page 28, Public Records of Miami-Dade County, Florida.
13. Cable Service Easement to MediaOne of South Florida contained in instrument recorded October 13, 1998, under O.R. Book 18308, Page 2379, Public Records of Miami-Dade County, Florida.
14. Easements of unspecified widths along the rear and side property lines of each lot for the installation, operation and maintenance of telephone and telegraph lines, as described in Easement in favor of South Atlantic Telephone & Telegraph Company filed April 3, 1926 under Clerk's File No. B-34908 in Deed Book 839, Page 106, Public Records of Miami-Dade County, Florida.
15. Easements of unspecified widths and locations for the transmission and distribution of electric energy, as referred to in Bill of Sale in favor of Utilities Land Company filed April 2, 1926 under Clerk's File No. B-34866 in Deed Book 939, Page 435, assigned to Florida Power and Light by instrument recorded at Deed Book 1004, Page 496, Public Records of Miami-Dade County, Florida.
16. Easements of unspecified widths and locations for the supply and distribution of water, as referred to in Bill of Sale in favor of Utilities Land Company filed April 2, 1926 under Clerk's File No. B-34870 in Deed Book 939, Page 443, assigned to Consumer's Water Company by instrument recorded at Deed Book 1004, Page 499, Public Records of Miami-Dade County, Florida.
17. Utility Easement referenced in the following instruments, which easements run along the rear five (5) feet of the platted lots and along the three (3) foot strip lying along the side lines of the platted lots per Paragraph 16 of the Warranty Deed recorded at Deed Book 1304, Page 9, Public Records of Miami-Dade County, Florida.
18. Rights of the lessees under unrecorded leases.



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Detail by Entity Name

Florida Limited Liability Company
416 SANTANDER AVE LLC

Filing Information

Document Number	L23000225030
FEI/EIN Number	93-1431958
Date Filed	05/05/2023
State	FL
Status	ACTIVE

Principal Address

4301 NW 35 AVENUE
MIAMI, FL 33142

Mailing Address

4301 NW 35 AVENUE
MIAMI, FL 33142

Registered Agent Name & Address

GARCIA, JOSE A
4301 NW 35 AVENUE
MIAMI, FL 33142

Authorized Person(s) Detail

Name & Address

Title MGR

MIJARES, RAMON
4301 NW 35 AVENUE
MIAMI, FL 33142

Title MGR

MIJARES, BERNARDO
4301 NW 35 AVENUE
MIAMI, FL 33142

Title MGR

GARCIA, JOSE A
4301 NW 35 AVENUE
MIAMI, FL 33142

Annual Reports

Report Year	Filed Date
2024	01/29/2024

Document Images

01/29/2024 -- ANNUAL REPORT	View image in PDF format
05/05/2023 -- Florida Limited Liability	View image in PDF format

Prepared by and Return to:
Aileen S. Davis
Akerman LLP
401 E. Jackson Street, Suite 1700
Tampa, FL 33602

FLORIDA MORTGAGE, SECURITY AGREEMENT AND FIXTURE FILING

This FLORIDA MORTGAGE, SECURITY AGREEMENT AND FIXTURE FILING (including any exhibits and/or riders attached hereto, and any modifications and amendments hereof, the "Mortgage"), is made this 10th day of July, 2023 by **416 SANTANDER AVE LLC**, a Florida limited liability company, whose address is 4301 NW 35th Avenue, Miami, Florida 33142 ("Mortgagor"), and is hereby granted and conveyed to **TRUIST BANK** ("Mortgagee"), a North Carolina banking corporation, whose mailing address is P.O. Box 1290, Whiteville, North Carolina 28472-1290.

Mortgagor is indebted to Mortgagee, as evidenced by a certain Promissory Note of even date executed in favor of Mortgagee in the principal sum of Two Million, Four Hundred Ninety-Seven Thousand and No/100 Dollars (\$2,497,000.00), plus interest thereon at the rate specified therein (together with any renewals, extensions, modifications, restatements, amendments, consolidations, substitutions or refinancings thereof collectively, the "Note"). In addition to and in connection with the Note and this Mortgage, the parties have entered, and from time to time may enter certain other promissory notes, advance agreements, other evidences of indebtedness, loan agreements, credit agreements, security agreements, financing statements, guaranty agreements, applications and agreements for commercial or standby letters of credit, certificates, instruments and other documents executed in connection therewith or related thereto, whether executed contemporaneously with the Note or any time thereafter, and all renewals, extensions, modifications, restatements, amendments, substitutions, consolidations, and refinancings thereof and therefor (collectively with the Note and this Mortgage, the "Loan Documents").

For the purposes and under the conditions described in this Mortgage, and in consideration of the Indebtedness (as hereinafter defined) and mutual promises, Mortgagor does by these presents grant, bargain, sell, assign and convey unto Mortgagee, its successors and assigns, all of Mortgagor's right, title and interest in, to and under the real property, having an address of 416 Santander Ave., Coral Gables, Florida 33134, and more particularly described on **Exhibit A**, attached hereto and incorporated herein by reference, situated in Miami-Dade County, Florida (the "Real Property"), together with (i) all buildings, structures, roads, walkways, parking areas, recreation facilities and other improvements now or hereafter located on the Real Property or on any part or parcel of the Real Property (the "Improvements"); (ii) all tenements, hereditaments, easements and appurtenances belonging to the Real Property or in any way appertaining to the Real Property, now or hereafter belonging to or to be used in connection with the Real Property or on any part or parcel of the Real Property; (iii) the Collateral (as hereinafter defined); (iv) all equipment, machinery, apparatus, fittings, fixtures, furniture, furnishings and personal property of every kind or description whatsoever now or hereafter located on the Real Property or on any part or parcel of the Real Property or in or on any of the Improvements, and used in connection with the operation or maintenance of the Real Property or any of the Improvements, including, without limitation, all plumbing, lighting, ventilating, refrigerating, water-heating, incinerating, air-conditioning and heating, and sprinkling equipment and systems, all screens, awnings and signs, and all accessions and additions to and replacements of the foregoing and all proceeds (direct and remote) of the foregoing; (v) all rights in now existing and hereafter arising easements, rights of way, rights of access, water rights and courses, sewer rights, air rights, development rights and

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other rights relating to the Real Property or on any part or parcel of the Real Property or any of the Improvements; (vi) all as-extracted property of any type and form including without limitation all gas, oil and mineral rights of every nature and kind, all timber-to-be-cut and all other rights now or hereafter located on the Real Property or under the Real Property or on or under any part or parcel of the Real Property, and all of Mortgagor's rights to or arising directly or indirectly out of all as-extracted collateral; (vii) all of Mortgagor's rights as a declarant or developer under any declaration of condominium, homeowners' association declaration, bill of assurances, restrictive covenants, protective covenants, commercial property owner's association or similar organization or association or development documentation now or hereafter in effect with respect to the Real Property; (viii) all authorizations, licenses, permits, contracts, management agreements, franchise agreements, and occupancy and other certificates concerning the ownership, use and operation of the Real Property; (ix) all plans and specifications prepared for construction of the Improvements on the Real Property and all studies, data and drawings related thereto, together with all contracts and agreements of Mortgagor relating to the aforesaid plans and specifications or to the aforesaid studies, data and drawings, or to the construction of the Improvements on the Real Property; (x) all leases, undertakings to lease, contracts to rent, and other agreements for use, occupancy or possession now or hereafter in force with respect to the Real Property or any part or parcel of the Real Property or any of the Improvements, any and all guaranties of the foregoing, and any and all other leases, occupancy agreements, contracts, licenses, permits and arrangements now or hereafter affecting the Real Property or any part or parcel of the Real Property or any of the Improvements, whether written or oral and whether now or hereafter existing; (xi) all rents, issues, income, revenues and profits now or hereafter accruing from, and all accounts and contract rights now or hereafter arising in connection with, the Real Property or any part or parcel of the Real Property or any of the Improvements, including, without limitation, all rents, issues, income, revenues and profits accruing from, and all accounts and contract rights arising in connection with, the leases, together with all monies and proceeds now or hereafter due or payable with respect thereto or on account thereof, and all security deposits, damage deposits and other funds paid by any lessee, sublessee, tenant, subtenant, licensee, permittee or other obligee under any leases, subleases, licenses or permits, whether paid in a lump sum or installments; (xii) all building materials, supplies, goods, machinery and equipment delivered to the Real Property and placed on the Real Property for the purpose of being affixed to or installed or incorporated or otherwise used in or on the Real Property or any part or parcel of the Real Property or any of the Improvements, and all accessions and additions to and replacements of the foregoing and all proceeds (direct or remote) of the foregoing; (xiii) all payments, awards, judgments and settlements (including interest thereon) to which Mortgagor may be or become entitled as a result of the exercise of the right of eminent domain with respect to the Real Property or any part or parcel of the Real Property or any of the Improvements; (xiv) all policies of insurance whether currently in existence or hereafter coming into existence which insure against loss or damage to any property described above, including, without limitation, the Real Property and the Improvements and all proceeds from and payments under such policies; (xv) all franchises, names, tradenames, signs, marks and trademarks under which any business located on the Real Property is operated or known; and (xvi) all substitutions, accessions, additions and replacements to any of the foregoing and all products and proceeds of any of the foregoing, or with respect to the Real Property (collectively the "Property").

TO HAVE AND TO HOLD, all of such Property and all parts, rights, members and appurtenances thereof, unto and to the use and benefit of Mortgagee, its successors and assigns in fee simple forever. This Mortgage secures payment and performance of the following indebtedness and obligations to Mortgagee (collectively the "Indebtedness"):

- A. All principal, interest, and other amounts, costs, fees, charges, and expenses payable to Mortgagee under the Note or any Loan Document, and any obligations of Mortgagor or Borrower under interest rate swap transactions, interest rate cap and/or floor transactions, interest rate collar transactions, swap agreements or other similar transaction or agreement;
- B. All future advances, future obligations and readvances made by Mortgagee to Mortgagor or Borrower, or any one or more of them, to the same extent as if such future advances were made on the date of the execution hereof, even if no advance is made at the time of such execution or if no amount is owed or outstanding at the time any such advance is made, including without limitation any advances to pay any draft or drawing on any commercial or standby letter of credit issued on the account of Mortgagor

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or Borrower, whether or not the advances are related or unrelated to the purpose of the loan evidenced by the Note, are of the same class as the loan evidenced by Note, made pursuant to a commitment, are obligatory or made at the option of Mortgagee or otherwise, and whether such advances are made before or after default, maturity or other similar events;

C. All other obligations, debts and other liabilities, plus interest thereon, of Mortgagor or Borrower to Mortgagee, and any affiliate of Mortgagee, whether now or hereafter existing, direct or indirect, absolute or contingent, liquidated or unliquidated, related or unrelated to the purposes of the Note, voluntary or otherwise, determined or undetermined, due or not due, made individually or jointly, and whether incurred or given as maker, endorser, guarantor, surety, accommodation party or otherwise, and whether the same be evidenced by a note, open account, assignment, endorsement, guaranty, pledge or otherwise and all interest thereon, and whether recovery upon such amounts may be or hereafter may become barred by any statute of limitations, and whether the obligation to repay such amounts may be or hereafter may become otherwise unenforceable; and all obligations of Mortgagor or Borrower to Mortgagee or any affiliate of Mortgagee for any services, including but not limited to treasury or other cash management services, merchant services processing, payroll services, and business or commercial credit card; and

D. The payment and performance of all other obligations set forth in the Loan Documents, all sums expended or advanced by Mortgagee to protect, insure and preserve the Property, including without limitation all taxes, insurance premiums, environmental reports, appraisals, and all costs and expenses of collection of the Indebtedness and enforcement of this Mortgage and the Loan Documents, and all charges and expenses of assembly, collection, preservation and disposition of the Property and the Collateral.

[This Mortgage is given to secure that certain contingent liability under the Application and Agreement for Irrevocable Standby Letter of Credit. No promissory note was given to Mortgagee, the issuer of the Standby Letter of Credit, and therefor, neither Documentary Stamp Taxes nor Intangible Taxes are due hereunder.]

Mortgagor (and where more than one, each jointly and severally) covenants, agrees and consents to the following terms, covenants, and conditions:

1. **PAYMENT AND PERFORMANCE.** The Note and other Indebtedness shall be promptly paid at the time and in the manner therein provided. The lien of this Mortgage shall remain in full force and effect during any postponement or extension of the time of payment of or any other modification relating to the Indebtedness or any part thereof secured hereby. Notwithstanding the reduction to a zero (\$0) balance of the outstanding principal amount of the Note or any Indebtedness, the lien and interest under this Mortgage shall not be released or extinguished by operation of law or the implied intent of the parties, and this Mortgage and the Note shall remain in full force and effect as to any subsequent advances made after any such zero balance until all Indebtedness secured by this Mortgage is paid in full and satisfied, all agreements of Mortgagee to make additional advances have been terminated, and this Mortgage has been canceled of record. Mortgagor shall timely pay and perform any obligation, covenant or warranty contained not only in this Mortgage or the Loan Documents but also in any other mortgage, deed of trust or writing which gives rise to, or which may constitute a lien upon any of the Property, provided, however, that this covenant shall not be construed as Mortgagee's authorization or consent to the creation or existence of any other Mortgage, mortgage or any other writing constituting a lien on any of the Property. Upon request of Mortgagee, Mortgagor promptly shall furnish satisfactory evidence of such payment or performance.

2. **TITLE TO PROPERTY.** Mortgagor represents and covenants that Mortgagor is lawfully seized of the Property in fee simple absolute (or such other estate; if any, as is stated above), that Mortgagor has good, right, and lawful authority to sell, convey or encumber the same, and that the Property is free and clear of all liens and encumbrances whatsoever except as otherwise approved in writing by the Mortgagee or listed in the title opinion or title insurance policy obtained by Mortgagee in the transaction in which this Mortgage was granted. Mortgagor represents and warrants that the provisions of this Mortgage do not conflict with or result in a default under any agreement or other instrument binding on Mortgagor and do not result in any violation of law, regulation, court order or decree applicable to Mortgagor, and that Mortgagee has not made any representation to Mortgagor about the creditworthiness or financial condition

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of Borrower. Mortgagor further covenants to warrant and forever defend title to the Property, at Mortgagor's expense, from and against all persons whomsoever claiming the same or any part thereof. In the event any action or proceeding is commenced that questions Mortgagor's title or the interest of Mortgagee under this Mortgage, Mortgagor may be the nominal party in such proceeding, but Mortgagee shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of Mortgagee's own choice at Mortgagor's expense, and Mortgagor shall promptly execute and deliver, or cause to be promptly executed and delivered, to Mortgagee such instruments as Mortgagee may request from time to time to permit such participation. The representations and covenants set forth above shall survive the payment of the Indebtedness and shall not be affected by Mortgagee's acquisition of any title to or interest in the Property.

3. COMPLIANCE WITH APPLICABLE LAWS. Mortgagor shall promptly comply with all laws, regulations and ordinances, now and hereafter in effect, of all governmental authorities applicable to the use or occupancy of the Property. Mortgagor may contest in good faith any such law, ordinance, or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Mortgagor has notified Mortgagee in writing prior to doing so and so long as, in Mortgagee's sole opinion, Mortgagee's interests in the Property are not jeopardized. Mortgagee may require Mortgagor to post adequate security or a surety bond, reasonably satisfactory to Mortgagee, to protect Mortgagee's interest.

4. DUTY TO PAY TAXES, PREMIUMS. Mortgagor shall pay as they become due all insurance premiums, taxes, assessments, water rates, and other governmental or municipal charges, fines or imposition, assessed against the Property. Upon the request of Mortgagee, Mortgagor shall promptly furnish satisfactory evidence of such payment or performance. Mortgagor shall authorize the appropriate governmental officer to deliver to Mortgagee a written statement of taxes and assessments against the Property. If Mortgagor fails to make any payments provided for in this section, or any other payments for taxes, assessments or the like, Mortgagee may pay the same and all sums so paid shall bear interest at the same rate as from time to time in effect under the Note (from the date of such advance) and shall be secured by this Mortgage. Upon demand, Mortgagor shall immediately reimburse Mortgagee for any such funds so advanced. The failure, refusal or neglect of Mortgagor to pay any of the taxes assessed against the Property before any interest or penalty attaches thereto and to provide adequate security therefor or to keep the Property adequately insured as hereinafter provided, or to pay the premiums therefor shall constitute waste. Upon the happening of any act of waste and on proper application made therefor by Mortgagee to a court of competent jurisdiction, Mortgagee shall forthwith be entitled to the appointment of a receiver of the Property and any and all earnings, rents, income, issue and profits thereof, with such powers as the court making such appointment shall confer. Mortgagor hereby irrevocably consents to such appointment and waives notice of any application therefor. Upon demand of Mortgagee, Mortgagor shall deposit with Mortgagee or, at Mortgagee's option, add to each payment required under the Note the amount estimated by Mortgagee to be sufficient to enable Mortgagee to pay as they become due all taxes, charges, assessments, and insurance premiums which Mortgagor is required to pay. Further, any deficiency occasioned by an insufficiency of such additional payments shall be deposited by Mortgagor with Mortgagee upon demand.

5. MECHANICS' AND OTHER LIENS. Mortgagor shall pay, from time to time when the same shall become due, all claims and demands of any agents, brokers, mechanics, materialmen, laborers or others, and for work performed or materials furnished, or the like which if unpaid might result in, or permit the creation of, a lien on the Property or any part thereof, or on the revenues, rents, issues, income or profits arising therefrom. In general, Mortgagor shall do, or cause to be done, at the cost of Mortgagor and without expense to Mortgagee, everything necessary to fully preserve the first priority lien of this Mortgage. In the event Mortgagor fails to make payment of such claims and demands, Mortgagee may make payment thereof, and all sums so paid shall bear interest at the same rate as from time to time in effect under the Note (from the date of such advance) and shall be secured by this Mortgage. Mortgagor shall, on demand, reimburse Mortgagee for all sums so expended. Notwithstanding the foregoing, Mortgagor may bond or otherwise discharge any such claim or demand which is contested, in form and substance satisfactory to Mortgagee.

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6. DUTY TO MAINTAIN. Mortgagor shall keep the Property, and the Improvements of any kind now or hereafter erected, in as good order and condition on the date hereof, reasonable wear and tear excepted, and shall not commit or permit any waste thereof. Mortgagor shall promptly perform all repairs, replacements, and maintenance necessary to preserve the value of the Property. Mortgagor shall not demolish or remove any Improvements from the Real Property without Mortgagee's prior written consent. As a condition to the removal of any Improvements, Mortgagee may require that Mortgagor make arrangements satisfactory to Mortgagee to replace such Improvements with Improvements of at least equal value. Mortgagor shall not cause, conduct or permit any nuisance or allow the removal of any timber, minerals (including oil and gas), coal, soil, rock, or gravel products without Mortgagee's prior written consent. Mortgagor shall not initiate or acquiesce in a change in the zoning classification of the Real Property or the Improvements or make or permit any structural alteration thereof without Mortgagee's prior written consent.

7. INSPECTIONS; APPRAISALS. Mortgagee may, at the expense of Mortgagor, at any reasonable time and from time to time make or cause to be made reasonable entries upon, investigations, and inspections of the Property, including without limitation any inspections or investigations such as sampling and testing which may be necessary or desirable to review compliance with Environmental Laws, as hereinafter defined. Should (a) Mortgagee at any time in good faith believe that the fair market value of the Property has declined below the appraised value utilized by Mortgagee in extending credit or any renewal thereof; (b) there be an Event of Default under the Note, any Loan Documents or this Mortgage; (c) there be a forbearance or restructure of any Indebtedness secured under this Mortgage; (d) any applicable law or regulation require Mortgagee to obtain a current appraisal or valuation; (e) there be any condemnation or material damage to the Property; (f) Mortgagee determines in its sole discretion that there has been a material adverse change in the financial condition, business operations or business prospects of Mortgagor, Borrower, any guarantor, or other obligor; (g) Borrower or Mortgagor request additional extensions of credit secured by this Mortgage; or (h) Mortgagor's use of the Property becomes restricted, impaired or materially changed from its intended use on the date hereof; Mortgagee may, without notice to or consent from Mortgagor and at the expense of Mortgagor, obtain an appraisal or valuation of the Property from an appraiser retained by Mortgagee and thereafter, may obtain such updated appraisals or valuation as Mortgagee shall deem appropriate. Mortgagor shall cooperate fully with any such appraiser in connection with the preparation of any appraisal or valuation. Upon demand, Mortgagor shall reimburse Mortgagee for any costs incurred pursuant to this section. All costs so paid shall bear interest at the same rate as from time to time in effect under the Note (from the date of such advance), and shall be secured by this Mortgage.

8. PROPERTY INSURANCE.

8.1 Maintenance of Insurance. Mortgagor shall procure and maintain, and cause each tenant and subtenant of the Property to procure and maintain, policies of fire insurance with standard extended coverage endorsements on a fair value basis for the full insurable value covering all Improvements on the Property in an amount sufficient to avoid application of any coinsurance clause, and with a standard Mortgagee clause in favor of Mortgagee. Mortgagor shall also procure and maintain, and cause each tenant and subtenant of the Property to procure and maintain, comprehensive general liability insurance in such coverage amounts as Mortgagee may request, with Mortgagee being named as additional insured in such liability insurance policies. Additionally, Mortgagor shall maintain such other insurance, including but not limited to hazard, business interruption, and boiler insurance, as Mortgagee may reasonably require. Policies shall be written in form, amounts, coverages and basis reasonably acceptable to Mortgagee and issued by a company or companies reasonably acceptable to Mortgagee. In all cases and at all times, such insurance policies shall be compliant with applicable law. All policies shall provide that the policies shall not be invalidated by any waiver of the right of subrogation by any insured and shall provide that the carrier shall have no right to be subrogated to Mortgagee. Mortgagor, upon request of Mortgagee, shall deliver to Mortgagee from time to time the policies or certificates of insurance in form satisfactory to Mortgagee, including stipulations that coverages shall not be cancelled or diminished without at least thirty (30) days prior written notice to Mortgagee. Each insurance policy also shall include an endorsement providing that coverage in favor of Mortgagee shall not be impaired in any way by any act, omission or default of Mortgagor or any other person. If the Property is located in an area now or in the future designated by the Administrator of the Federal Emergency Management Agency as a special flood hazard area,

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Mortgagor shall obtain and maintain Federal Flood Insurance, if available, or private flood insurance acceptable to Mortgagee in its sole discretion for the full unpaid principal balance of the Indebtedness and any prior liens on the Property securing the Indebtedness, or as otherwise required by Mortgagee. Mortgagor may furnish the required insurance whether through existing policies owned or controlled by Mortgagor or through equivalent insurance from any insurance company authorized to transact business in the State of Florida. If Mortgagor fails to provide any required insurance or fails to keep such insurance in force, Mortgagee may procure such insurance at Mortgagor's expense, and all sums so paid shall bear interest at the same rate as from time to time in effect under the Note (from the date of such advance) and shall be secured by this Mortgage.

8.2 Authority to settle claims. Mortgagor shall promptly notify Mortgagee of any loss or damage to the Property. Mortgagee may make proof of loss if Mortgagor fails to do so within fifteen (15) days of the casualty. Mortgagee is hereby authorized and empowered to, and its option may, adjust or compromise any loss under any insurance policies and to collect and receive the proceeds from any policy or policies. Each insurance company is hereby authorized and directed to make payment for all such losses directly to Mortgagee, instead of to Mortgagor and Mortgagee jointly. In the event any insurance company fails to disburse directly and solely to Mortgagee but disburses instead either solely to Mortgagor or to Mortgagor and Mortgagee jointly, Mortgagor agrees immediately to endorse and transfer such proceeds to Mortgagee. Upon the failure of Mortgagor to endorse and transfer such proceeds as aforesaid, Mortgagee may execute such endorsements or transfer for and in the name of Mortgagor and Mortgagor hereby irrevocably appoints Mortgagee as Mortgagor's agent and attorney-in-fact so to do, which shall constitute a power coupled with an interest by virtue of this Mortgage. Mortgagee shall not be held responsible for any failure to collect any insurance proceeds due under the terms of any policy regardless of the cause of such failure. Any proceeds which have not been disbursed within 180 days after their receipt and for which Mortgagee has not committed to the repair or restoration of the Property shall be used first to pay any amount owing to Mortgagee under this Mortgage, then to pay accrued interest, and the remainder, if any, shall be applied to the principal balance of the Indebtedness. If Mortgagee holds any proceeds after payment in full of the Indebtedness, such proceeds shall be paid to Mortgagor as Mortgagor's interests may appear.

8.3 Unexpired Insurance at Sale. Any unexpired insurance shall inure to the benefit of, and pass to, the purchaser of the Property at any sale held under the provisions of this Mortgage, or at any foreclosure sale of such Property.

8.4 Mortgagor's Report on Insurance. Upon request of Mortgagee, Mortgagor shall furnish to Mortgagee a report on each existing policy of insurance showing: (a) the name of the insurer; (b) the risks insured; (c) the amount of the policy and any applicable deductibles and co-insurance amounts; (d) the Property insured, (e) the then current replacement value of such Property, and the manner of determining that value; and (f) the expiration date of the policy. Mortgagor shall, upon request of Mortgagee, have an independent appraiser satisfactory to Mortgagee determine the cash value replacement cost of the Property.

9. ASSIGNMENT OF LEASES, RENTS AND PROFITS. Mortgagor hereby presently, absolutely, and unconditionally assigns to Mortgagee all of the leases, rents, issues and profits of the Property and the absolute, unconditional, and continuing right to receive and collect all of the leases, rents, issues and profits of the Property, it being intended that this assignment constitutes a present, outright, continuing and absolute assignment and not an assignment for additional security only. Mortgagee may elect to collect any and all rents, issues and profits at any time whether or not any Event of Default or default has occurred or is continuing under this Mortgage or any Loan Document. Mortgagor hereby irrevocably appoints Mortgagee as Mortgagor's attorney-in-fact to collect any leases, rents, issues and profits, and endorse checks therefor, with or without suit, and to apply the same, less expenses of collection, to any Indebtedness secured by this Mortgage, in any manner as Mortgagee may determine. Such appointment shall be a power coupled with an interest and shall remain in full force and effect as long as any portion of the Indebtedness remains outstanding. Notwithstanding the foregoing, Mortgagee hereby grants to Mortgagor a revocable license to collect and receive all leases, rents, issues and profits of the Property until the occurrence and during the continuance of an Event of Default at which time such license shall

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automatically cease and terminate and shall be void and of no further effect. Upon the occurrence and during the continuance of an Event of Default, any portion of the leases, rents, issues and profits received and held by Mortgagor shall be held in trust for the benefit of Mortgagee for use in the payment of the Indebtedness. Mortgagee's election to pursue the collection of the leases, rents, issues or profits shall be in addition to all other remedies which Mortgagee might have and may be put into effect independently of or concurrently with any other remedy. The assignment of rents contained in this Section 9 is intended to, and does, constitute an assignment of rents as contemplated in Florida Statutes, § 697.07. If an Event of Default then exists, Mortgagee shall be entitled to the remedies provided in said Section 697.07, in addition to all rights and remedies, whether procedural or substantive, in effect at the time of execution or enforcement of this Mortgage. Nothing contained in this section shall diminish, alter, impair, or affect any other rights and remedies of Mortgagee, including but not limited to, appointment of a receiver, nor shall any provision herein, diminish, alter, impair or affect any rights or powers of the receiver in law or equity or as set forth elsewhere in this Mortgage. In addition, this assignment of rents shall be fully operative without regard to value of the Property or without regard to the adequacy of the Property to serve as security for the obligations owed by Mortgagor or Borrower to Mortgagee, and shall be in addition to any rights arising under Florida Statutes, § 697.07.

10. PAYMENT OF OTHER OBLIGATIONS. Mortgagor shall pay as it becomes due all principal and interest on all notes, obligations, contracts or agreements, secured by any mortgage, lien or security interest having priority over this Mortgage as to the Property. If Mortgagor fails to make any such payments when due, Mortgagee may pay the same and add any amounts so paid to the principal of the Note. Any and all sums so paid shall bear interest at the rate from time to time in effect under the Note from the date of such advance and shall be secured by this Mortgage.

11. SECURITY AGREEMENT; FIXTURE FILING. All fixtures, appliances and equipment which comprise a part of the Property shall, as far as permitted by law, be deemed to be affixed to the Real Property and conveyed therewith. This Mortgage shall be an authenticated security agreement which creates a security interest in all furniture, fixtures, appliances, machinery, equipment and all personal property and any replacements and proceeds and substitutions thereof, owned by Mortgagor and now located thereon, attached to, or hereafter acquired or located thereon or attached thereto, and all lighting, heating, cooking, ventilating, air conditioning, incinerating, sprinkling and plumbing systems, and all cooking appliances, cabinets, windows, doors and all wall to wall carpeting located thereon; all judgments, awards of damages and settlements hereafter made resulting from condemnation proceedings or the taking of the Property or any part thereof under the power of eminent domain, or for any damage (whether caused by such taking or otherwise) to the Property or the Improvements thereon or any part thereof, or to any rights appurtenant thereto, including any award for change of grade or streets; and all inventory, contract rights, cash, proceeds, profits, income, rent, accounts receivable, lease agreements, lease payments, insurance proceeds, deposit and other accounts, logos, trademarks, and all trade name agreements, and all replacements and proceeds relating thereto now owned or hereafter acquired by Mortgagor, in connection with the Property (the "Collateral"). This Mortgage is intended to be a financing statement within the purview of § 679.5021, Florida Statutes and shall be recorded as a "fixture filing" in accordance with the Uniform Commercial Code of the State of Florida, Chapter 679 Florida Statutes, as the same may be amended from time to time (the "UCC"). In that regard Mortgagor grants a security interest in such Collateral and Mortgagee shall have all rights and remedies of a secured party under the UCC, as the same may be amended from time to time, or other applicable statutes. Without limiting those rights and remedies, Mortgagee may, at its option, either (a) enforce its security interest in such Collateral under the UCC or other applicable law or (b) include such Collateral in any judicial or non-judicial foreclosure of this Mortgage. For purposes of this section, the mailing addresses of Mortgagor (debtor) and Mortgagee (secured party) from which information concerning the security interest granted by the Mortgage may be obtained (each as required by the UCC) are as stated on the first page of this Mortgage. Mortgagor hereby authorizes Mortgagee to file, at Mortgagor's expense, any UCC financing statements describing any and all assets and personal property in which Mortgagee has been granted a security interest. Upon request by Mortgagee, Mortgagor shall take whatever action is requested by Mortgagee to perfect and continue the security interest in such Collateral. Mortgagor hereby irrevocably (as long as the Indebtedness secured hereby remains unpaid) makes, constitutes and appoints Mortgagee as the true and lawful attorney-in-fact of Mortgagor to sign the name of Mortgagor on any similar document or amendment thereto deemed

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necessary to perfect or continue such security interests, which shall constitute a power coupled with an interest by virtue of this Mortgage. However, this Mortgage shall be a financing statement filed as a fixture filing and sufficient to perfect and maintain any security interest created hereby in the Collateral and the Property and its proceeds. Upon the occurrence of an Event of Default, Mortgagor shall not remove, sever, or detach any of the aforementioned Collateral from the Property. Upon the occurrence of an Event of Default, Mortgagee, in addition to any and all remedies it may have or exercise under this Mortgage, the Note, any Loan Document, or under applicable law, may immediately and without demand exercise any and all of the rights of a secured party upon default under the UCC, all of which shall be cumulative.

Notwithstanding any other provision in this Mortgage, should flood insurance be required for the Real Property pursuant to any existing or future federal statute, regulation, policy or guideline related to flood insurance (collectively, the "Flood Laws"), and the personal property located thereon (i) would be required to be insured under the Flood Laws by virtue of the security interest granted under this Mortgage, and (ii) such Personal Property is not covered by flood insurance to the extent required by the Flood Laws, then Mortgagee disclaims any security interest created hereunder in such personal property. The foregoing shall not relieve Mortgagor of its obligation to obtain flood insurance for such personal property should Mortgagee so require.

12. CONDEMNATION AWARD. Mortgagor shall immediately notify Mortgagee in writing should all or any part of the Property become subject to any condemnation or expropriation proceedings or other similar proceedings, including without limitation, any condemnation, confiscation, eminent domain, inverse condemnation or temporary requisition or taking. Mortgagor further agrees to take promptly such steps as Mortgagee in its sole judgment deems necessary and proper and at Mortgagor's expense, to defend any such condemnation or expropriation proceedings and obtain the proceeds derived from such proceedings and remit to Mortgagee as provided herein. Mortgagor shall not agree to any settlement or compromise of any condemnation or expropriation claim without Mortgagee's prior written consent. Mortgagee may, at Mortgagee's sole option, elect to participate in any such condemnation or expropriation proceedings and be represented by counsel of Mortgagee's choice. Mortgagor agrees to provide Mortgagee with such documentation as Mortgagee may request to permit Mortgagee to so participate and to reimburse Mortgagee for Mortgagee's costs associated with Mortgagee's participation, including Mortgagee's reasonable attorneys' fees. If Mortgagor fails to defend any such condemnation or expropriation proceedings to Mortgagee's satisfaction, Mortgagee may undertake the defense of such a proceeding for and on behalf of Mortgagor. To this end, Mortgagor irrevocably appoints Mortgagee as Mortgagor's agent and attorney-in-fact, such power shall be a power being coupled with an interest, to bring, defend, adjudicate, settle, or otherwise compromise such condemnation or expropriation claims. Unless an Event of Default then exists, Mortgagee shall not agree to any final settlement or compromise of any such condemnation or expropriation claim without Mortgagor's prior approval, which approval shall not be unreasonably withheld.

Mortgagee shall have the right to receive all proceeds derived or to be derived from the condemnation, expropriation, confiscation, eminent domain, inverse condemnation, or any permanent or temporary requisition or taking of the Property, or any part thereof ("Condemnation Proceeds"). In the event that Mortgagor should receive any such Condemnation Proceeds, Mortgagor agrees to immediately turn over and to pay such proceeds to Mortgagee. All Condemnation Proceeds, which are received by and payable to either Mortgagor or Mortgagee shall be applied, at Mortgagee's sole option and discretion, and in such manner as Mortgagee may determine (after payment of all reasonable costs, expenses and attorneys' fees necessarily paid or incurred by Mortgagor and/or Mortgagee), for the purpose of: (a) replacing or restoring the condemned, expropriated, confiscated, or taken Property; or (b) reducing the outstanding balance of the Indebtedness. Mortgagee's receipt of such Condemnation Proceeds and the application of such proceeds as provided in this Mortgage shall not affect the lien of this Mortgage.

13. ENVIRONMENTAL WARRANTIES, INDEMNITIES AND AGREEMENTS. Mortgagor represents, warrants and agrees that: (a) neither Mortgagor nor any other person has generated, manufactured, stored, treated, processed, released, discharged or disposed of any Hazardous Substances (hereinafter defined) on, in, around and under the Property or received any notice from any Governmental Authority (hereinafter defined) or other person regarding a release of Hazardous Substances on, from or otherwise affecting the

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Property; (b) neither Mortgagor nor any other person has violated any applicable Environmental Laws (hereinafter defined) relating to or affecting the Property; (c) the Property is presently being operated in compliance with all applicable Environmental Laws; (d) there are no circumstances presently existing upon or under the Property, or relating to the Property which may violate any applicable Environmental Laws; (e) there is not now pending or threatened any action, suit, investigation or proceeding against Mortgagor or any other party relating to the Property seeking to enforce any right or remedy under any of the Environmental Laws; (f) except in strict compliance with Environmental Laws, the Property shall be kept free of Hazardous Substances and shall not be used to generate, manufacture, transport, treat, store, handle, dispose, process or release any Hazardous Substances; (g) Mortgagor shall at all times comply with and ensure compliance by all other parties with all applicable Environmental Laws and shall keep the Property free and clear of any liens imposed pursuant to any applicable Environmental Laws; (h) Mortgagor has obtained and shall at all times continue to obtain and/or maintain all licenses, permits and other directives from any Governmental Authority necessary to comply with Environmental Laws; (i) Mortgagor is in full compliance with the terms and provisions of the Environmental Requirements (hereinafter defined) and shall continue to comply with the terms and provisions of the Environmental Requirements; and (j) Mortgagor shall immediately give Mortgagee oral and written notice in the event that Mortgagor receives any notice from any Governmental Authority or any other party with regard to any release, generation, manufacture, storage, treatment, processing, release, discharge or disposal of Hazardous Substances on, from or affecting the Property and Mortgagor shall conduct and complete, at Mortgagor's expense, all investigations, sampling, and testing, and all remedial, removal, and other actions necessary or required to clean up and remove all Hazardous Substances on, from or affecting the Property in accordance with all applicable Environmental Laws.

In the event that any of Mortgagor's representations or warranties shall prove to be materially false or Mortgagor fails to satisfy any Environmental Requirement, Mortgagee, in its sole discretion, may (i) choose to assume compliance with governmental directives and Mortgagor agrees to reimburse Mortgagee for all costs, expenses (including all reasonable attorneys' fees), fines, penalties, judgments, suits, or liabilities whatsoever associated with such compliance; or (ii) seek all legal and equitable remedies available to Mortgagee including, but not limited to, injunctive relief compelling Mortgagor to comply with all Environmental Requirements relating to the Property. Mortgagee's rights in this section shall be in addition to all rights granted under the Note or Loan Documents and payments by Mortgagor under this provision shall not reduce Mortgagor's obligations and liabilities thereunder. In the event Mortgagee undertakes compliance with any Environmental Requirements which Mortgagor failed to perform or which Mortgagee determines are necessary to sell all or any part of the Property, Mortgagor authorizes Mortgagee and/or Mortgagee's agents to prepare and execute on Mortgagor's behalf, any manifest or other documentation relating to the removal and/or disposal of any Hazardous Substances, from, at, or on the Property. Mortgagor acknowledges that Mortgagee does not own, or have a security interest in, any Hazardous Substances which exist on, originate from or affect the Property. All amounts expended by Mortgagee in connection with the exercise of its rights under this section (including reasonable attorneys' fees and the fees of any environmental consultants) shall become part of the Indebtedness secured by this Mortgage.

For purposes of this Mortgage: "Environmental Laws" means (a) the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986, 42 U.S.C. §9601 *et seq.*; (b) the Resource Conservation and Recovery Act, as amended by the Hazardous and Solid Waste Amendments of 1984, 42 U.S.C. §6901 *et seq.*; (c) the Clean Air Act, 42 U.S.C. §7401 *et seq.*; (d) the Clean Water Act of 1977, 33 U.S.C. §1251 *et seq.*; (e) the Toxic Substances Control Act, 15 U.S.C. §2601 *et seq.*; (f) the Safe Drinking Water Act, 42 U.S.C. §300f *et seq.*; (g) the Refuse Act, 33 U.S.C. §407; (h) the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499; (i) the Hazardous Materials Transportation Act, 49 U.S.C. §5101 *et seq.*; (j) the regulations promulgated pursuant to any of the aforesaid laws; and (k) all other federal, state or local laws, ordinances, orders, rules or regulations, now or hereafter existing, that directly and/or indirectly relate to the protection of human health, the environment, air pollution, water pollution, noise control and/or the presence, storage, escape, seepage, leakage, emission, release, use, spillage, generation, transportation, handling, discharge, disposal or recovery of on-site or off-site hazardous or toxic substances, wastes or materials and/or underground storage tanks. "Environmental Requirement" means any Environmental Law, together with any administrative orders, directives, judgments, consent orders, permits, licenses,

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authorizations, consents, settlements, agreements or other formal or informal directions or guidance issued by or entered into with any Governmental Authority or private party, which obligate or commit Mortgagor to investigate, remediate, treat, monitor, dispose of or remove Hazardous Substances. "Governmental Authority" means any federal, state or local agency, department, court or other administrative, legislative or regulatory governmental body, or any private individual or entity acting in place of such entities. "Hazardous Substances" means one or more of the following substances: (a) those substances included within the definitions of "hazardous substances," "hazardous materials," "toxic substances" or "solid waste" in any one or more of the Environmental Laws; (b) those substances listed in the United States Department of Transportation's Hazardous Materials Table (49 CFR 172.101 and amendments thereto) or by the Environmental Protection Agency (or any successor agency) as hazardous substances (40 CFR Part 302 and amendments thereto); (c) such other substances, materials and wastes which are or become regulated under applicable local, state or federal law, or the United States government, or which are classified as hazardous or toxic under federal, state or local laws, orders, ordinances, rules or regulations; and (d) any material, waste or substances which are or contain asbestos, polychlorinated biphenyls, explosives, radioactive materials, gasoline, petroleum, petroleum products, lead paint, or related or similar materials or substances.

Mortgagor hereby agrees to indemnify Mortgagee and hold Mortgagee harmless from and against any and all losses, liabilities, damages, injuries (including, without limitation, reasonable attorneys' fees) and claims of any and every kind whatsoever paid, incurred or suffered by, or asserted against Mortgagee for, with respect to, or as a direct or indirect result of (i) the presence on, or under the Property, or from the escape, spillage, emission or release on or removal from the Property of any Hazardous Substance regardless of whether or not caused by or within the control of Mortgagor, (ii) the violation of any Environmental Laws or Environmental Requirements relating to or affecting the Property, whether or not caused by or within the control of Mortgagor, (iii) the failure by Mortgagor to comply fully with the terms and provisions of this section, or (iv) any warranty or representation made by Mortgagor in this section being false or untrue in any material respect. The obligations and liabilities of Mortgagor under this section shall survive the foreclosure of this Mortgage, the delivery of a deed in lieu of foreclosure, Mortgagee's acquisition of any interest in the Property, the cancellation or payment of any Indebtedness; or the sale or alienation of all or any part of the Property.

14. RELEASES. Mortgagee may grant releases at any time and from time to time of all or any portion of the Property (whether or not such releases are required by agreement among the parties) agreeable to Mortgagee without notice to or the consent, approval or agreement of other parties and interests, including, without limitation, junior lienors and purchasers subject to the lien of this Mortgage or any of the Loan Documents, and such releases shall not impair in any manner the validity of or priority of this Mortgage on that portion of the Property remaining subject to this Mortgage, nor release Mortgagor from any personal liability for the Indebtedness. In addition, Mortgagee may, without notice to or the consent of Mortgagor, release any obligor of the Indebtedness or any other Collateral securing the Indebtedness and such release shall not impair in any manner the validity of or priority of this Mortgage, nor release Mortgagor or Borrower from personal liability for the Indebtedness.

15. INDEMNIFICATION IN EVENT OF ADVERSE CLAIMS. In the event that Mortgagee becomes a party, whether voluntarily or otherwise, to any action, suit or legal proceeding arising out of or related to: (a) the taking of the Property as security for the Indebtedness, (b) the ownership, use, operation or maintenance of the Property or (c) any other matter involving the Property, Mortgagor shall indemnify and hold harmless Mortgagee and reimburse Mortgagee for any amounts paid, including all costs, charges and attorneys' fees incurred in connection with any such action, suit or proceeding, and the same shall be secured by this Mortgage and payable upon demand.

16. EVENTS OF DEFAULT. Mortgagor shall be in default under this Mortgage upon the occurrence of any of the following ("Event of Default"):

(a) The failure of Borrower or Mortgagor to pay, whether by acceleration or otherwise, any of the Indebtedness on the date due or to perform any covenant, warranty or obligation in the Note, this Mortgage, or any Loan Document.

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- (b) A default or event of default occurs under any Loan Document, or in any instrument or contract between Mortgagor and Mortgagee, or in any instrument, agreement or contract between any third party and Mortgagor made for the benefit of Mortgagee.
- (c) Any warranty, representation, report or statement made or furnished to Mortgagee by or on behalf of Mortgagor in connection with the Indebtedness is incorrect, incomplete, false or misleading.
- (d) The occurrence of any material loss, theft, damage or destruction to the Property which is not covered by insurance.
- (e) (i) The application for, consent to, or appointment of a custodian, receiver, trustee, liquidator or other similar official for or to take possession of any or all of the assets of any Mortgagor; (ii) any Mortgagor shall voluntarily commence, consent to, fail to timely contest, or file (A) any proceeding or petition seeking liquidation, reorganization or other relief under any federal, state or foreign bankruptcy, insolvency or other similar law now or hereafter in effect, or (B) any proceeding to dissolve any Mortgagor; (iii) any Borrower or any Mortgagor makes an assignment for the benefit of creditors.
- (f) An involuntary proceeding shall be commenced or an involuntary petition shall be filed seeking (i) liquidation, reorganization or other relief in respect of any Mortgagor or its debts, or any substantial part of its assets, under any federal, state or foreign bankruptcy, insolvency or other similar law now or hereafter in effect or (ii) the appointment of a custodian, trustee, receiver, liquidator or other similar official for any Mortgagor or for a substantial part of such its assets, and in any such case, such proceeding or petition shall remain undismissed for a period of sixty (60) days or an order or decree approving or ordering any of the foregoing shall be entered.
- (g) The death or permanent disability of Mortgagor or the dissolution, termination of existence, merger, Change In Control (as hereinafter defined), insolvency, or business failure of Mortgagor, as applicable.
- (h) The assignment, sale, transfer or distribution by Mortgagor of any of its assets other than in the ordinary course of business.
- (i) The entry of any judgment, award or order which is not covered by insurance, or remains unstayed, unsatisfied or unbonded for thirty (30) days following the issuance of such judgment, award or order, or upon the issuance or service of any of any writ of garnishment against Mortgagor or its property, or the repossession or seizure of property of Mortgagor.
- (j) The filing of any tax, mechanic's or materialman's lien against the Property, or attachment is levied against the Property.
- (k) Mortgagee determines that its liens and security interests in the Property are invalid, unperfected, unenforceable, or fail to have the priority required by Mortgagee; or the Property declines in fair market or appraised value below the amount required at the execution hereof.
- (l) Mortgagor defaults under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect Mortgagor's ability to perform its obligations under this Mortgage or any Loan Document.
- (m) Any change in any zoning ordinance or regulation or any other public restriction is enacted, adopted or implemented, that limits or defines the uses which may be made of the Property such that the present or intended or current use of the Property would be in violation of such zoning ordinance or regulation or public restriction, as changed.
- (n) Commencement of a foreclosure or forfeiture proceeding, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Mortgagor or by any governmental agency

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against any of the Property, including any garnishment of any of Mortgagor's accounts, including deposit accounts, with Mortgagee.

(o) Mortgagee in good faith determines that there has been a material adverse change in the financial condition, business operations or business prospects of Mortgagor.

17. RIGHTS AND REMEDIES.

(a) Acceleration. Upon the occurrence of any Event of Default, Mortgagee may, at Mortgagee's option, declare all of the sums secured by this Mortgage to be immediately due and payable in full, including any prepayment penalty that would become due, without further demand. Upon the occurrence of an event of default under Paragraph 16(e) or 16(f) above, the entire outstanding principal balance, together with all interest thereon and any other amounts due under the Indebtedness, shall automatically become due and payable without presentment, demand, protest, or notice of any kind except notice required by law.

(b) Mortgagee's Right to Enter and Take Possession, Operate and Apply Revenues. If an Event of Default shall have occurred, Mortgagor, upon demand of Mortgagee, shall forthwith surrender to Mortgagee the actual possession of the Property, and if, and to the extent, permitted by law, Mortgagee itself, or by such officers or agents as it may appoint, may enter and take possession of all the Property without the appointment of a receiver, or an application therefor, and may exclude Mortgagor and its agents and employees wholly therefrom, and may have joint access with Mortgagor to the books, records and accounts of Mortgagor. Upon every such entering upon or taking possession, Mortgagee may (but in no event shall have any obligation to) hold, store, use, operate, manage and control the Property and conduct the business thereof or complete the improvement thereof with any costs relating to any of the foregoing secured hereby, and, from time to time, make all necessary and proper maintenance, repairs, renewals, replacements, additions, betterments and improvements thereto and thereon and purchase or otherwise acquire additional fixtures, personalty and other property; insure or keep the Property insured; manage and operate the Property and exercise all the rights and powers of Mortgagor to the same extent as Mortgagor could in its own name or otherwise with respect to the same; enter into any and all agreements with respect to the exercise by others of any of the powers herein granted to Mortgagee, all as Mortgagee from time to time may determine to be in its best interest; and perform all acts required of Mortgagor as lessor under any lease of all or any part of the Property, all as Mortgagee may from time to time determine in its sole discretion to be in Mortgagee's best advantage. Mortgagee may collect and receive all rents, issues, profits and revenues from the Property, including those past due as well as those accruing thereafter, and, after deducting all expenses of taking, holding, managing and operating the Property (including compensation for the services of all persons employed for such purposes) apply such amounts to the cost of all maintenance, repairs, renewals, replacements, additions betterments, improvements, purchases and acquisitions; the cost of insurance; taxes, assessments and other similar charges as Mortgagee may at its option pay; other proper charges upon the Property or any part thereof; and the reasonable compensation, expenses and disbursements of the attorneys and agents of Mortgagee. Mortgagee shall apply the remainder of the monies and proceeds so received by Mortgagee, to the payment of accrued interest, fees due and owing, and to the payment of any outstanding principal of the Indebtedness in whatever order Mortgagee may elect.

(c) Foreclosure. If an Event of Default shall have occurred, in addition to all other remedies available to Mortgagor, Mortgagee may proceed to protect and enforce the rights of Mortgagee hereunder (i) by any action at law, suit in equity or other appropriate proceedings, whether for the specific performance of any agreement contained herein, or for an injunction against the violation of any of the terms hereof, or in aid of the exercise of any power granted hereby or by law, or (ii) by commencing proceedings for the partial or complete foreclosure of this Mortgage and Mortgagee may, pursuant to any final judgment of foreclosure, sell the Property as an entirety or in separate lots, units, or parcels. In any suit to foreclose the lien hereof, there shall be allowed and included as additional Indebtedness in the decree of sale, all expenditures and expenses authorized by the foreclosure laws of the State of Florida, as from time to time amended and all other expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for reasonable attorneys' fees, appraiser's fees, outlays for documentary and expert evidence,

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stenographer's charges, publication costs, and costs (which may be reasonably 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 assurance with respect to title as Mortgagee may deem reasonably necessary either to prosecute such suit or to evidence to bidders at sales which may be had pursuant to such decree the true conditions of the title to or the value of the Property. All expenditures and expenses of the nature mentioned in this section, and such other expenses and fees as may be incurred in the protection of the Property and rents and income therefrom and the maintenance of the lien of this Mortgage, including the reasonable fees of any attorney employed by Mortgagee in any litigation or proceedings affecting this Mortgage, the Note, any of the other Loan Documents or the Property, including bankruptcy proceedings, or in preparation of the commencement or defense of any proceedings or threatened suit or proceeding, or otherwise in dealing specifically therewith, shall be additional Indebtedness and shall be immediately due and payable by Borrower, with interest thereon at the default rate of interest specified in the Loan Documents until paid to Mortgagee.

The proceeds of any foreclosure sale pursuant to this section, shall be applied as follows: (a) First, to the costs and expenses of advertising, selling and conveying the Collateral or the Property (as the case may be) including a reasonable attorneys' fee for such service as may be necessary in the collection of the Indebtedness secured by this Mortgage or the foreclosure of this Mortgage. (b) Second, to the repayment of any money, with interest thereon to the date of sale, which Mortgagee may have paid, or become liable to pay, or which it may then be necessary to pay for taxes, insurance, assessments or other charges, liens, or debts as hereinabove provided, and as may be provided in the Loan Documents, such repayment to be applied in the manner determined by Mortgagee; (c) Third, to the payment of the Indebtedness secured hereby, with interest to date of sale at the applicable rate or rates, whether or not all of such Indebtedness is then due; and (d) Fourth, the balance, if any, shall be paid as provided by law.

If an Event of Default exists, Mortgagee shall have with respect to the fixtures all rights and remedies of a secured party under the Florida UCC, including the right to sell them at public or private sale or otherwise dispose of, lease or use them, without regard to preservation of the Collateral or its value and without the necessity of a court order. At Mortgagee's request, Mortgagor shall assemble the Collateral and make it available to Mortgagee at any place designated by Mortgagee. To the extent permitted by law, Mortgagor expressly waives notice and any other formalities prescribed by law with respect to any sale or other disposition of the Collateral or exercise of any other right or remedy upon default. Mortgagor agrees that Mortgagee may sell or dispose of both the Property and the Collateral in accordance with the rights and remedies granted under this Mortgage with respect to the Property.

(d) Pursue Remedies. If an Event of Default shall have occurred and be continuing, Mortgagee may, in addition to the other rights and remedies provided in this Mortgage, either with or without entry or taking possession as provided herein or otherwise, proceed by a suit or suits in law or in equity or by any other appropriate proceeding or remedy (i) to enforce payment of the Indebtedness or the performance of any term, covenant, condition or agreement of this Mortgage or any other Loan Document, or any other rights and (ii) to pursue any other remedies available to it, all as Mortgagee shall determine most effectual for such purposes, including, but not limited to, the exercise of all rights and remedies available to Mortgagee as a secured party under the UCC and to exercise all rights and remedies provided to Mortgagee under this Mortgage and any Assignment of Leases and Rents conveyed to Mortgagee in connection with this Mortgage. Should Mortgagee have proceeded to enforce any right, power or remedy under this Mortgage by foreclosure, entry or otherwise, and such proceeding shall have been discontinued or abandoned for any reason, or shall have been determined adversely to Mortgagee, then and in every such case, Mortgagor and Mortgagee shall be restored to their former positions and rights hereunder, and all rights, powers and remedies of Mortgagee shall continue as if no such proceeding had taken place. Mortgagee shall have the power to: (i) institute and maintain any suits and proceedings as Mortgagee may deem expedient to prevent any impairment of the Property by acts which may be unlawful or in violation of the Mortgage; (ii) preserve, insure or protect its interest in the Property and in the rents, issues, profits and revenues arising therefrom; and (iii) restrain the enforcement of or compliance with any legislation or other governmental enactment, rule or order that may be unconstitutional or otherwise invalid, if the enforcement of or compliance with such enactment, rule or order would impair the Property or be prejudicial to the interests of Mortgagee. Mortgagor expressly waives, to the maximum extent permitted by law, any law that

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may operate to rescind the acceleration of the indebtedness secured hereby and reinstate such Indebtedness in accordance with its terms following the withdrawal of any foreclosure proceedings by Mortgagee, and Mortgagor acknowledges and agrees that such rescission and reinstatement shall occur only upon written agreement of Mortgagee. In the case of any receivership, insolvency, bankruptcy, reorganization, arrangement, adjustment, composition or other proceedings affecting Mortgagor or the creditors or property of Mortgagor, Mortgagee, to the extent permitted by law, shall be entitled to file such proofs of claim and other documents as may be necessary or advisable in order to have the claims of Mortgagee allowed in such proceedings for the entire amount of the Indebtedness at the date of the institution of such proceedings and for any additional portion of the Indebtedness accruing after such date.

(e) Appointment of Receiver. If an Event of Default shall have occurred and be continuing, Mortgagee, upon application to a court of competent jurisdiction, shall be entitled as a matter of right without notice and without regard to the occupancy or value of any security for the Indebtedness or the solvency of any party bound for its payment, to the appointment of a receiver to take possession of and operate the Property and collect and apply the revenues, and Mortgagor hereby consents thereto. The receiver shall have all of the rights and powers permitted under the laws of the State of Florida. Mortgagor shall pay to Mortgagee upon demand, all expenses, including, without limitation, receivers' fees, reasonable attorneys' fees, costs and agent's compensation, all incurred pursuant to such appointment, all of which shall be considered a part of the Indebtedness secured hereby.

(f) Personal Property. Mortgagee shall give Mortgagor reasonable notice of the time and place of any public sale of the personal property or of the time after which any private sale or other intended disposition of the personal property is to be made. Unless otherwise required by applicable law, reasonable notice shall mean notice given at least ten (10) days before the time of the sale or disposition. Any sale of the personal property may be made in conjunction with any sale of the Property.

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

(h) Remedies Cumulative. Each right, power and remedy conferred upon or reserved to Mortgagee are distinct and exclusive of any other right, power, or remedy and shall be cumulative and in addition to any other right or remedy under this Mortgage, the Loan Documents or afforded by law or equity, and may be exercised concurrently, independently or successively. The liability of Mortgagor hereunder shall, if more than one, be joint and several.

18. ATTORNEYS' FEES; EXPENSES. Mortgagor shall upon demand pay reasonable attorneys' fees and all expenses incurred by Mortgagee in connection with the collection of the Indebtedness; the enforcement of the provisions of this Mortgage or the Loan Documents; or any suit or legal proceeding (including any proceeding conducted before any United States Bankruptcy Court) concerning the Property, the lien of this Mortgage, the Indebtedness or compliance by Mortgagor with any of the provisions of this Mortgage or the Loan Documents. Mortgagor shall be liable for such attorneys' fees and expenses whether or not any suit or proceeding is commenced. Such fees and expenses shall become a part of the Indebtedness and shall bear interest at the rate from time to time in effect under the Note from the date of expenditure until repaid. Expenses covered by this section, subject to any limits under applicable law, shall include, without limitation, legal expenses, court cost, cost of appeals, post-judgment collection services and the cost of searching records, title reports (including foreclosure reports), surveyors' reports, environmental reports, appraisal fees, and title insurance.

19. ANTI-MARSHALLING PROVISIONS. Notwithstanding the existence of any other liens and security interests in the Property securing the Indebtedness or held by Mortgagee or by any other party,

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Mortgagee shall have the right to determine the order in which any or all of the Property, including the Collateral, shall be subjected to the remedies available to Mortgagee, and Mortgagee shall further have the right to determine the order in which any or all portions of the Indebtedness are satisfied from the proceeds realized upon the exercise of any remedy it has. Mortgagor hereby irrevocably waives any and all rights to require the marshalling of assets in connection with the exercise of any of Mortgagee's remedies permitted by applicable law or provided herein or to require that Mortgagee resort to any particular Property or any part thereof.

20. DEFICIENCY; WAIVER OF APPRAISAL RIGHTS. Mortgagor understands and agrees that upon default hereunder, along with other remedies set out herein and in the Loan Documents; Mortgagee may foreclose upon the Property and seek a deficiency judgment pursuant to Florida law. Mortgagor hereby expressly waives and relinquishes any appraisal rights which Mortgagor may have under Florida law and understands and agrees that a deficiency judgment, if pursued by Mortgagee shall be determined by the fair market value of the Property on the date of sale.

21. TENANCY AT SUFFERANCE. If Mortgagor remains in possession of the Property after the Property is sold as provided above or Mortgagee otherwise becomes entitled to possession of the Property, Mortgagor shall become a tenant at sufferance of Mortgagee or the purchaser of the Property and shall, at Mortgagee's option, either pay a reasonable rental for the use of the Property, or vacate the Property immediately upon the demand of Mortgagee.

22. DUE ON SALE OR TRANSFER. Mortgagee may, at Mortgagee's option, declare immediately due and payable all sums secured by this Mortgage upon the sale, transfer, pledge of all or any part of the Property or upon granting a security interest in, or otherwise pledging, hypothecating or otherwise encumbering all or any part of the Property without Mortgagee's prior written consent. A "sale or transfer" means the conveyance of Property or any right, title or interest in the Property or any part thereof, whether legal, beneficial or equitable, whether voluntary or involuntary, whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three (3) years, lease-option contract, or by sale, assignment, granting of a lien, or transfer of any beneficial interest in or to any land trust or other trust or entity holding title to the Property, or by any other method of conveyance of an interest in the Property. If any Mortgagor is a not a natural person, transfer also includes any restructure, merger, acquisition or a change in ownership, whether individually or cumulatively, of more than twenty-five percent (25%) of the voting stock, partnership interests or limited liability company interests, as the case may be, of such Mortgagor ("Change in Control"). However, this option shall not be exercised by Mortgagee if such exercise is prohibited by federal law or by other applicable law. Mortgagor has not agreed with any third party not to assign, pledge, hypothecate, transfer or grant a security interest in the Property.

23. MORTGAGOR'S CONTINUING OBLIGATION. This Mortgage shall remain as security for full payment of the Indebtedness under this Mortgage and for performance of any obligation evidenced by the Loan Documents, notwithstanding any of the following: (a) the sale or release of all or any part of the Property; (b) the assumption by another party of Mortgagor's or Borrower's obligations under this Mortgage, the Note or the Loan Documents; (c) the incurrence of additional Indebtedness; (d) the forbearance or extension of time for payment of the Indebtedness or for performance of any obligations by Mortgagor under this Mortgage or the Loan Documents, whether granted to Mortgagor, Borrower, or to a subsequent owner of the Property; (e) the release of any party that is primarily or secondarily obligated for the payment any Indebtedness secured by this Mortgage or the performance of any other obligations under this Mortgage or the Loan Documents; (f) the release or substitution of collateral as security for the Indebtedness; and (g) the exercise by Mortgagee of any rights or remedies related to the Property without having first resorted to any other property securing the Indebtedness or demanding payment from person or entity primarily or secondarily obligated to pay the Indebtedness. None of the foregoing shall, in any way, affect the full force and effect of the lien of this Mortgage or impair Mortgagee's right to a deficiency judgment in the event of foreclosure against Mortgagor, Borrower, or any party who had assumed payment of the Indebtedness or who assumed any other obligations, the performance of which is secured by this Mortgage.

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- 24. RELEASE AND CANCELLATION.** Upon (a) the full and final payment and performance of all obligations and liabilities of Mortgagor under this Mortgage, (b) full and final payment of the Indebtedness secured hereby, and (c) the termination of any commitment or agreement by Mortgagee to make advances, incur obligations or give value to Borrower or Mortgagor under the Note, any Loan Document, or any other document (including without limitation advances, obligations or value relating to future advances, open-end, revolving or other lines of credit or letters of credit), then a suitable satisfaction of this Mortgage shall be executed and delivered to Mortgagor and this conveyance shall be null and void and may be cancelled of record at the request and cost (except as prohibited by applicable law) of Mortgagor.
- 25. FURTHER ASSURANCES.** At any time, and from time to time, upon request of Mortgagee, Mortgagor shall make, execute and deliver, or shall cause to be made, executed or delivered, to Mortgagee or to Mortgagee's designee, and when requested by Mortgagee, cause to be filed, recorded, refiled, or rerecorded, as the case may be, at such times and in such offices and places as Mortgagee may deem appropriate, any and all such mortgages, deeds of trust, security agreements, financing statements, continuation statements, instruments of further assurance, certificates, and other documents as may, in the sole opinion of Mortgagee, be necessary or desirable in order to effectuate, complete, perfect, continue, or preserve Mortgagor's obligations under this Mortgage and any Loan Document, and the liens and security interests granted in this Mortgage as first and prior lien on the Property. Upon any failure by Mortgagor to perform any of its obligations under this section, Mortgagee may make, execute, record, file, re-record and/or refile any and all such deeds to secure debt, security agreements, financing statements, fixture filings, continuation statements, instruments, certificates, and documents for and in the name of Mortgagor and Mortgagor hereby irrevocably appoints Mortgagee the agent and attorney-in-fact of Mortgagor so to do, which shall constitute a power coupled with an interest by virtue of this Mortgage. The lien hereof shall automatically attach, without further act, to all after acquired property attached to and/or used in the operation of the Property or any part thereof. Mortgagor shall reimburse Mortgagee for all costs and expenses incurred in connection with the matters referred to in this section.
- 26. NOTICES.** Except for any notice required under applicable law to be given in another manner, any notice required to be given under this Mortgage, including without limitation any notice of an Event of Default and any notice of sale shall be given in writing, and shall be effective when actually delivered (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, three (3) days after being deposited in the United States mail as first class or certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Mortgage. All copies of notices of foreclosure from the holder of any lien which has priority over this Mortgage shall be sent to Mortgagee's address, as shown near the beginning of this Mortgage. Any party may change its address for notices under this Mortgage by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Mortgagor agrees to keep Mortgagee informed at all times of Mortgagor's current address. Unless otherwise provided or required by law, if there is more than one Mortgagor, any notice given by Mortgagee to any Mortgagor is deemed to be notice given to all Mortgagors.
- 27. GOVERNING LAW.** This Mortgage shall be governed by the laws of the State of Florida without regard to its conflicts of law principles.
- 28. CHOICE OF VENUE.** Any legal action with respect to this Mortgage may be brought in the courts of the State of Florida or in the appropriate United States District Court situated in Florida, and Mortgagor hereby accepts and unconditionally submits to the jurisdiction of such courts. Mortgagor hereby waives any objection to the laying of venue based on the grounds of forum non conveniens with respect thereto.
- 29. NO WAIVER BY MORTGAGEE.** Mortgagee shall not be deemed to have waived any rights under the Note, this Mortgage, or any of the Loan Documents unless such waiver is given in writing and signed by Mortgagee. No delay or omission on the part of Mortgagee in exercising any right, power or remedy shall exhaust or impair any such right, power or remedy or shall be construed to be a waiver of any such Event of Default, or acquiescence therein; and every right, power and remedy given by this Mortgage to Mortgagee may be exercised from time to time and as often as may be deemed expedient by Mortgagee. No consent or waiver, express or implied, by Mortgagee to or of any breach, default or Event of Default by

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Mortgagor in the performance of the obligations thereof hereunder shall be deemed or construed to be a consent or waiver to or of any other breach, default or Event of Default in the performance of the same or any other obligations of Mortgagor hereunder. Failure on the part of Mortgagee to complain of any act or failure to act or to declare an Event of Default, irrespective of how long such failure continues, shall not constitute a waiver by Mortgagee of its rights hereunder or impair any rights, powers or remedies consequent on any breach, or Event of Default by Mortgagor. A waiver by Mortgagee of a provision of this Mortgage or any of the Loan Documents shall not prejudice or constitute a waiver of Mortgagee's right otherwise to demand strict compliance with that provision or any other provision of this Mortgage or any of the Loan Documents. No prior waiver with regard to any transaction or matter by Mortgagee, nor any course of dealing between Mortgagee and Mortgagor or Mortgagee and Borrower, shall constitute a waiver of any of Mortgagee's rights or of any of Mortgagor's obligations as to any future matter or transaction. Whenever the consent of Mortgagee is required under this Mortgage or any of the Loan Documents, the granting of such consent by Mortgagee in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Mortgagee.

- 30. NON-LIABILITY OF MORTGAGEE.** The relationship between Mortgagor and Mortgagee created by this Mortgage is strictly a debtor and creditor relationship and not fiduciary in nature, nor is the relationship to be construed as creating any partnership or joint venture between Mortgagee and Mortgagor. Mortgagor is exercising Mortgagor's own judgment with respect to Mortgagor's business. All information supplied to Mortgagee is for Mortgagee's benefit only and no other party is entitled to rely on such information. There is no duty for Mortgagee to review, inspect, supervise or inform Mortgagor of any matter with respect to Mortgagor's or Borrower's business. Mortgagee and Mortgagor intend that Mortgagee may reasonably rely on all information supplied by Mortgagor to Mortgagee, together with all representations and warranties given by Mortgagor to Mortgagee, without investigation or confirmation by Mortgagee and that any investigation or failure to investigate shall not diminish Mortgagee's right to so rely. Mortgagee may act or refrain from acting pursuant to any right or option given to it under this Mortgage and Mortgagor shall have no right or expectation of any action or inaction by Mortgagee.
- 31. AMENDMENTS.** No alteration of or amendment to this Mortgage shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.
- 32. SEVERABILITY.** If a court of competent jurisdiction finds any provision of this Mortgage to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Mortgage. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Mortgage shall not affect the legality, validity or enforceability of any other provision of this Mortgage.
- 33. ENTIRE AGREEMENT.** This Mortgage, together with the Loan Documents, is the final expression of the agreement between the parties hereto and this Mortgage may not be contradicted by evidence of any prior oral agreement between such parties. All previous oral agreements between the parties hereto have been incorporated into this Mortgage and the Loan Documents, and there is no unwritten oral agreement between the parties hereto in existence.
- 34. SOLE DISCRETION OF MORTGAGEE.** Whenever Mortgagee's consent or approval is required under this Mortgage, the decision as to whether or not to consent or approve shall be in the sole and exclusive discretion of Mortgagee and Mortgagee's decision shall be final and conclusive.
- 35. SUCCESSOR INTERESTS.** The terms of this Mortgage shall be binding upon Mortgagor, and upon Mortgagor's heirs, personal representatives, successors and assigns, and shall be enforceable by Mortgagee and its successors and assigns.
- 36. NO MERGER.** Mortgagor agrees that this Mortgage and the lien granted hereby shall not merge in fee simple title to the Property, and if Mortgagee acquires any additional or other interest in or to the

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Property or the ownership thereof, then, unless a contrary intent is manifested by Mortgagee as evidenced by an express statement to that effect in an appropriate document duly recorded, this Mortgage and the lien hereof shall not merge in the fee simple title and this Mortgage may be foreclosed as if owned by a stranger to the fee simple title.

37. WAIVER OF CONSEQUENTIAL AND PUNITIVE DAMAGES. Mortgagor further waives any right Mortgagor may have to claim or recover, in any suit, action or proceeding, whether by claim or counterclaim, any exemplary, punitive, consequential, special or other similar damages against Mortgagee in connection with the loan with respect to this Mortgage, the Note, or any other loan documents or which in any way relates, directly or indirectly, to the Indebtedness hereby secured or any event, transaction, or occurrence arising out of or in any way connected with the Indebtedness hereby secured, or the dealings of the parties with respect thereto, including any claim in the nature of a failure by Mortgagee to perform its obligations, if any, under this Mortgage, the Note, or the other Loan Documents. Mortgagor acknowledges and agrees that this section is a specific and material aspect of this Mortgage and that Mortgagee would not extend credit to Mortgagor if the waivers set forth in this section were not a part of this Mortgage.

38. TIME IS OF THE ESSENCE. Time is of the essence in all matters set forth in this Mortgage.

39. MAXIMUM DEBT SECURED; FUTURE ADVANCES. In addition to all other Indebtedness secured by the lien of this Mortgage, this Mortgage shall secure and constitute a first lien on the Property for all future advances made by Mortgagee pursuant to the Note and other Loan Documents for any purpose prior to the twentieth (20th) anniversary of the date hereof to the same extent as if such future advances were made on the date of the execution of this Mortgage. Any such advances may be made (i) at the option of Mortgagee, or (ii) in accordance with the Note and other Loan Documents, as applicable. The total amount of the principal Indebtedness that may be secured by this Mortgage may increase or decrease from time to time, but the total unpaid principal balance of such Indebtedness secured at any one time by this Mortgage shall not exceed a maximum principal amount equal to twice the original principal amount of the Note, plus interest thereon, and any disbursements made by Mortgagee pursuant to the terms of this Mortgage for the payment of impositions, taxes, assessments, levies, insurance, or otherwise with interest on such disbursements at the rate set forth in the Note, plus any increases in the principal balance as the result of negative amortization or deferred interest, if any. It is agreed that any additional sum or sums advanced by Mortgagee pursuant to the terms hereof shall be equally secured with and have the same priority as the original Indebtedness and shall be subject to all of the terms, provisions and conditions of this Mortgage, whether or not such additional loans or advances are evidenced by other promissory notes or other guaranties of Mortgagor and whether or not identified by a recital that it or they are secured by this Mortgage. It is further agreed that any additional promissory note or guaranty or promissory notes or guaranties executed and delivered pursuant to this section shall automatically be deemed to be included in the term "Note" wherever it appears in the context of this Mortgage. It is understood and agreed that this future advance provision shall not be construed to obligate Mortgagee to make any such additional loans or advances. It is the intent of Mortgagor and Mortgagee that this provision comply and be in conformity with Section 697.04, Florida Statutes. Mortgagor hereby expressly waives and relinquishes any rights granted under Section 697.04, Florida Statutes, or otherwise, to limit the amount of indebtedness that may be secured by this Mortgage at any time during the term of this Mortgage. Mortgagor further covenants not file a notice limiting the maximum amount which may be secured by this Mortgage pursuant to Section 697.04(1)(b), Florida Statutes, and agrees that any such notice, if filed, shall be null and void and shall be deemed an Event of Default hereunder.

40. MISCELLANEOUS. The captions and headings of the sections of this Mortgage are for convenience only and shall not be used to interpret or define any provisions. Whenever used, the singular shall include the plural, and the plural the singular, and the use of any gender shall be applicable to all genders.

41. WAIVER OF JURY TRIAL. MORTGAGOR KNOWINGLY, VOLUNTARILY, INTENTIONALLY, AND IRREVOCABLY WAIVES THE RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY MATTERS OR CLAIMS ARISING OUT OF THIS MORTGAGE OR ANY LOAN DOCUMENT EXECUTED IN CONNECTION HERewith OR OUT OF THE CONDUCT OF THE RELATIONSHIP BETWEEN

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MORTGAGOR AND MORTGAGEE, IN EACH CASE WHETHER SOUNDING IN CONTRACT OR TORT OR OTHERWISE. MORTGAGOR AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT MORTGAGEE MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS PROVISION WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF MORTGAGOR TO THE WAIVER OF ITS RIGHT TO TRIAL BY JURY. MORTGAGOR ACKNOWLEDGES THAT MORTGAGOR HAS HAD THE OPPORTUNITY TO CONSULT WITH COUNSEL REGARDING THIS PROVISION, FULLY UNDERSTANDS ITS TERMS, CONTENT AND EFFECT, AND VOLUNTARILY AND KNOWINGLY AGREES TO THE TERMS OF THIS PROVISION. THIS PROVISION IS A MATERIAL INDUCEMENT FOR MORTGAGEE TO MAKE THE LOAN EVIDENCED BY THE NOTE OR OTHER FINANCIAL ACCOMMODATIONS SECURED BY THIS MORTGAGE. FURTHER, MORTGAGOR HEREBY CERTIFIES THAT NEITHER ANY REPRESENTATIVE OR AGENT OF MORTGAGEE, NOR MORTGAGEE'S COUNSEL, HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT MORTGAGEE WOULD NOT SEEK TO ENFORCE THIS WAIVER OF RIGHT TO JURY TRIAL PROVISION IN THE EVENT OF LITIGATION. FURTHER, NO REPRESENTATIVE OR AGENT OF MORTGAGEE, NOR MORTGAGEE'S COUNSEL, HAS THE AUTHORITY TO WAIVE, CONDITION OR MODIFY THIS PROVISION.

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In Witness Whereof, Mortgagor has executed and given under the seal of all parties hereto this Mortgage on the date of its acknowledgment below and effective as of the date first written above, and it is intended that this Mortgage is and shall constitute and have the effect of a sealed instrument according to law.

416 SANTANDER AVE LLC,
a Florida limited liability company

By: 
Ramon Mijares,
Manager

STATE OF FLORIDA
COUNTY OF Miami-Dade

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 10 day of July, 2023, by Ramon Mijares, as Manager of **416 SANTANDER AVE LLC**, a Florida limited liability company, on behalf of the company, who is personally known to me or has produced _____ as identification.

[Notary Seal]


Notary Public

Name typed, printed or stamped
My Commission Expires: _____



ORLANDO RENE CICILIA
Commission # HH 358317
Expires May 9, 2027

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Exhibit A

Legal Description

Lots 8, 9 and 10, Block 35, Coral Gables Biltmore Section, according to the plat thereof as recorded in Plat Book 20, Page 28, Public Records of Miami-Dade County, Florida.

 BankFind Suite Home

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Truist Bank



Institution Details

Data as of 07/19/2024



FDIC Insured
Since 01/01/1934

FDIC Cert #
9846

Established
01/01/1872

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

Primary Federal Regulator
Federal Deposit Insurance Corporation

Secondary Federal Regulator
CFPB

Main Office Address
214 N Tryon St
Charlotte, NC 28202

Primary Website
www.truist.com

Locations
1,934 domestic locations: 18 states and 0 territories.
0 in foreign locations.

Financial Information
[Create financial reports for this institution](#)

Consumer Assistance
[Complaints & Questions with Personal Information](#)

Contact the FDIC
[Questions about Bank Information](#)

Get additional detailed information by selecting from the following:

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Other Names

1,934 Branch Offices

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Go

Address

214 N Tryon

6300	Main Office	Truist Bank	St Charlotte, NC 28202	Charlotte	Mecklenburg	NC	
221270	19	Pikeville Branch	102 E Main St Pikeville, NC 27863	Pikeville	Wayne	NC	E
221272	21	Princeton Main Branch	102 N Pine St Princeton, NC 27569	Princeton	Johnston	NC	E
221276	25	Raleigh Main Branch	434 Fayetteville St Raleigh, NC 27601	Raleigh	Wake	NC	E
221280	29	Stantonsburg Branch	111 S Main St Stantonsburg, NC 27883	Stantonsburg	Wilson	NC	E
221282	31	Wallace Main Branch	415 N Norwood St Wallace, NC 28466	Wallace	Duplin	NC	E
221287	36	West Nash Street Branch	2214 Nash St N Wilson, NC 27896	Wilson	Wilson	NC	E
221288	37	Williamston Main Branch	902 Washington St Williamston, NC 27892	Williamston	Martin	NC	E
		Beaufort	617 Front St				

221290	39	Beaufort Branch	Beaufort, NC 28516	Beaufort	Carteret	NC	E
			205 Whitfield St				
221294	43	Enfield Branch	Enfield, NC 27823	Enfield	Halifax	NC	E
			1001 Main St				
221295	44	Scotland Neck Branch	Scotland Neck, NC 27874	Scotland Neck	Halifax	NC	E
			131 E South Main St				
221296	45	Littleton Branch	Littleton, NC 27850	Littleton	Halifax	NC	E
			2009 W Vernon Ave				
221299	48	Kinston Main Branch	Kinston, NC 28504	Kinston	Lenoir	NC	E
			435 N Berkeley Blvd				
221300	49	Eastgate Branch	Goldsboro, NC 27534	Goldsboro	Wayne	NC	E
			1583 E 10th St				
221301	50	Roanoke Rapids Main Branch	Roanoke Rapids, NC 27870	Roanoke Rapids	Halifax	NC	E
			4460 Six Forks Rd				
221306	57	North Hills Branch	Raleigh, NC 27609	Raleigh	Wake	NC	E
			4424 Capital Blvd				
221308	59	Capital Boulevard		Raleigh	Wake	NC	-

		Branch	Raleigh, NC 27604					
221314	65	New Bern Highway 17 South Branch	3509 Dr M L King Jr Blvd New Bern, NC 28562	New Bern	Craven	NC		E
221318	69	Fayetteville Nc Main Branch	3817 Morganton Rd Fayetteville, NC 28314	Fayetteville	Cumberland	NC		E
221320	71	Methodist University Branch	5137 College Center Dr Fayetteville, NC 28311	Fayetteville	Cumberland	NC		E
221321	72	Morehead City Main Branch	2806 Arendell St Morehead City, NC 28557	Morehead City	Carteret	NC		E
221322	73	Goldsboro Main Branch	207 E Ash St Goldsboro, NC 27530	Goldsboro	Wayne	NC		E
221324	75	Kinston Plaza Branch	611 Plaza Blvd Kinston, NC 28501	Kinston	Lenoir	NC		E
5505	78	Warrenton Nc Main Branch	122 S Main St Warrenton, NC 27589	Warrenton	Warren	NC		E
221326	80	Mayfair Plaza Branch	924 Kildaire Farm Rd Fl 2 Cary, NC	Cary	Wake	NC		E

Cary, NC
27511