



# OFFICE OF THE PROPERTY APPRAISER

## Summary Report

Generated On : 9/10/

Property Information	
Folio:	03-4108-009-3760
Property Address:	108 MENORES AVE
Owner	108 MENORES GROUP LLC
Mailing Address	108 MENORES AVENUE CORAL GABLES , FL 33134
Primary Zone	5001 HOTELS & MOTELS - GENERAL Med Density
Primary Land Use	0803 MULTIFAMILY 2-9 UNITS : MULTIFAMILY 3 OR MORE UNITS
Beds / Baths / Half	5 / 4 / 0
Floors	1
Living Units	4
Actual Area	Sq.Ft
Living Area	Sq.Ft
Adjusted Area	2,747 Sq.Ft
Lot Size	8,250 Sq.Ft
Year Built	1954



Assessment Information			
Year	2015	2014	2013
Land Value	\$536,250	\$412,500	\$412,500
Building Value	\$132,985	\$128,060	\$115,254
XF Value	\$0	\$0	\$0
Market Value	\$669,235	\$540,560	\$527,754
Assessed Value	\$594,616	\$540,560	\$527,754

Benefits Information				
Benefit	Type	2015	2014	2013
Non-Homestead Cap	Assessment Reduction	\$74,619		

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

Short Legal Description	
8 54 41 PB 25-69 CORAL GABLES DOUGLAS SEC E1/2 LOT 9 & ALL LOT 10 BLK 36 LOT SIZE 75.000 X 110 COC 24060-1245 12 2005 1	

CITY'S  
EXHIBIT           

Taxable Value Information			
	2015	2014	2013
<b>County</b>			
Exemption Value	\$0	\$0	
Taxable Value	\$594,616	\$540,560	\$527,754
<b>School Board</b>			
Exemption Value	\$0	\$0	
Taxable Value	\$669,235	\$540,560	\$527,754
<b>City</b>			
Exemption Value	\$0	\$0	
Taxable Value	\$594,616	\$540,560	\$527,754
<b>Regional</b>			
Exemption Value	\$0	\$0	
Taxable Value	\$594,616	\$540,560	\$527,754

Sales Information			
Previous Sale	Price	OR Book-Page	Qualification Description
07/15/2013	\$475,000	28724-0228	Affiliated parties
12/01/2005	\$1,360,000	24060-1245	2008 and prior year sales; Qual by exam of deed
05/01/2004	\$560,000	22314-3194	Qual on DOS, but significant phy change since time of transfer
12/01/1993	\$154,600	16188-2822	2008 and prior year sales; Qual by exam of deed



The City of Coral Gables

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

4/1/2014

VIA CERTIFIED MAIL

91 7108 2133 3932 6148 0487

108 MENOES GROUP LLC  
108 MENOES AVENUE  
CORAL GABLES , FL 33134

RE: 108 MENOES AVE, CORAL GABLES, FL  
Folio # 03-4108-009-3760  
Recertification of Building 40 Years or older

Gentlemen:

This Department has been advised that the subject building is forty (40) years old, or older, having been built in year 1954.

In accordance with the Miami-Dade County Code, Chapter 8, Section 8-11(f), a Florida Registered Architect or Professional Engineer must inspect said building and a report must be furnished to this Department with ninety (90) days from the date of this letter, indicating that the building meets the requirements of building recertification under the Code. In the event that repairs or modifications are found to be necessary resulting from the recertification inspection, the owner shall have a total of 150 days from the date of this Notice in which to complete indicted repairs or modifications.

The architect or engineer that you choose to do the inspection may obtain the required forms: "*Minimum Inspection Procedural Guidelines for Building Recertification*," from this link: <http://www.miamidade.gov/building/form-checklist.asp> to access the interactive structural and electrical forms. In addition to the forms, a cover letter must state that that the property meets the requirement for building recertification; no additional documents or photographs are necessary.

**The certification report, along with the filing fee in the amount of \$380.63; plus, \$2.45 per page document preservation fee must be paid with a check, or credit card payment to the "City of Coral Gables," and sent/delivered to:**

**BUILDING RECERTIFICATION SECTION  
Coral Gables Building & Zoning Department  
405 Biltmore Way  
Coral Gables, FL 33134**

Any questions may be directed to (305) 460-5228. Thank you for your prompt consideration.

Sincerely,

*Manuel Z. Lopez*

Manuel Z. Lopez, P.E.  
Building Official

CITY'S

EXHIBIT 2

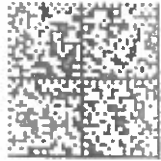
THE CITY OF CORAL GABLES  
BUILDING AND ZONING DEPARTMENT  
405 BILTMORE WAY  
P.O. BOX 141549  
CORAL GABLES, FLORIDA 33114-1549

PLACE STICKER AT TOP OF ENVELOPE TO THE RIGHT  
OF THE RETURN ADDRESS. FOLD AT DOTTED LINE

CERTIFIED MAIL



91 7108 2133 3932 6148 0487



U.S. POSTAGE PITNEY BOWES



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WKS

CAF

108 MENORES GROUP LLC  
108 MENORES AVENUE  
CORAL GABLES, FL 33134

NI XIE

333 SE 1009

0004/11/14

RETURN TO SENDER  
UNCLAIMED  
UNABLE TO FORWARD

RC: 33114154049 \*7506-07339-01-45

331344024549





The City of Coral Gables

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

7/22/2014

108 MENOES GROUP LLC  
108 MENOES AVENUE  
CORAL GABLES, FL 33134

VIA CERTIFIED MAIL

91 7108 2133 3932 6007 6919

Re: Building Recertification  
108 MENOES AVE  
Folio # 03-4108-009-3760

Dear Property Owner:

In a certified letter dated 4/1/2014, this Department notified you the property referenced above requires a 40-year building recertification pursuant to Miami-Dade County Code, Chapter 8, Section 8-11(f). The letter informed you it was necessary to furnish this Department a report prepared by a licensed architect or engineer within 90-days specifying the building meets the requirements for building recertification provided under the Minimum Inspection Procedural Guidelines for Building Recertification.

Please be advised that as of 7/1/2014 the report will be overdue and this building will be deemed to be in 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.

**Failure to contact us before 10/22/2014, will result in our forwarding this building information to the Miami-Dade County Unsafe Structures Board for further determination.**

Please govern yourself accordingly.

Sincerely,

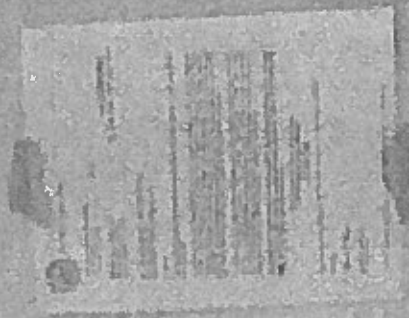
*Manuel Z. Lopez*

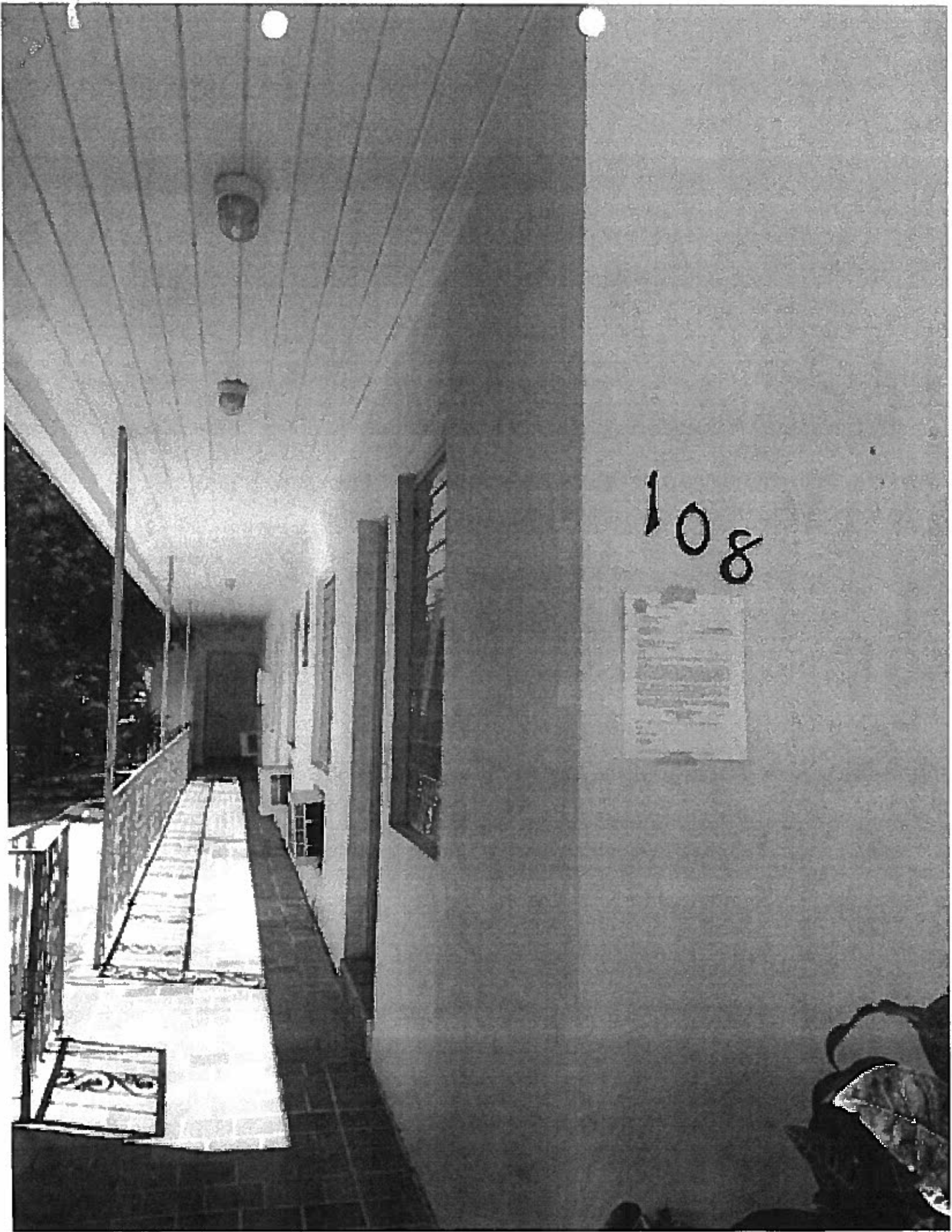
Manuel Z. Lopez, P.E.  
Building Official

CITY'S

EXHIBIT 3

108





108

NOTICE  
[Illegible text]

# ASM CONSULTING ENGINEERS, INC.

14248 SW 97th TERR. MIAMI, FLORIDA 33186 PHONE: 786-325-0938



July 18<sup>th</sup>, 2014

City of Coral Gables Building Department  
Coral Gables, Florida

**RE: 40-YEAR STRUCTURAL CERTIFICATION FOR  
108 Menores Ave.  
Coral Gables, Florida 33134**

To Whom It May Concern:

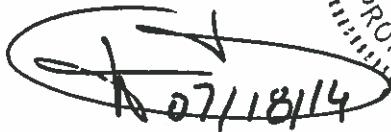
This letter is to inform you that I have performed a visual observation of the above reference structure. I prepared the foregoing "Forty Year Certification Report". It is my professional opinion that the building is structurally safe for the specified use and continued occupancy.

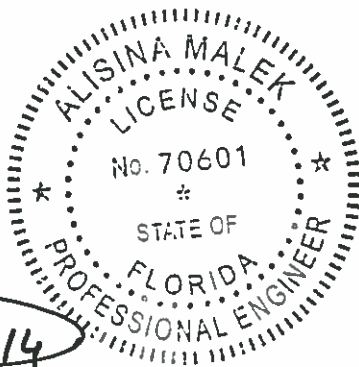
As a routine matter, in order to avoid possible misunderstanding, nothing in this report should be construed directly or indirectly as a guarantee for any portion of the structure. To the best of our knowledge and ability, this report represents an accurate appraisal of the present conditions, to the extent reasonably possible.

Please do not hesitate to contact me, if you have any questions regarding this report.

Sincerely:

Alisina Malek, P.E.  
Florida PE # 70601

  
07/18/14



CITY'S

EXHIBIT 4

**CERTIFICATION OF COMPLIANCE WITH PARKING LOT GUARDRAILS  
REQUIREMENTS IN CHAPTER 8C OF THE CODE OF MIAMI-DADE COUNTY**



DATE: 06/18/2014

Re: Case No. Folio #: 03-4108-009-3760

Property Address: Bldg. No.: , Sq. Ft.: 108 Menores Ave. Coral Gables, FL 33134 -Adj. Area= 2747 sf

Building Description: One story Multifamily Building

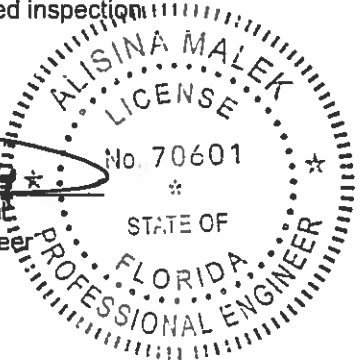
The undersigned states the following:

I am a Florida registered professional engineer or architect with an active license. On June 18, 2014, I inspected the parking lots servicing the above referenced building for compliance with Section 8C-6 and determined the following (check only one):

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

Alisina Malek  
07/18/14 \*

Signature and Seal  
of Architect or Engineer



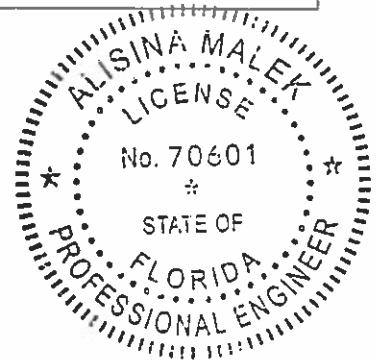
Alisina Malek  
(Print Name)





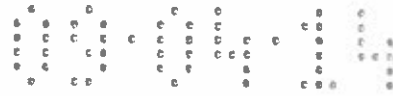

**2. PRESENT CONDITION OF THE STRUCTURE**

a. General alignment ( not good , fair , poor , explain if significant )
1. Bulging Fair
2. Settlement Fair
3. Defections Fair
4. Expansion None Visible
5. Contraction Fair
b. Portion showing distress ( note , beams , columns , structural walls , floors, other )
None
c. Surface conditions-Describe general conditions of finishes, noting cracking , spalling , peeling , signs of moisture penetration and stains : Surface of building is stucco and recently has painted. There are some minor hair cracks on the West side of building. There are some evidence of previous patching on the walls at West side.
d. Cracks – note location in significant members. Identify crack size as HAIRLINE if barely dissemble; FINE if less than 1 mm in width; Medium if between 1 and 2 mm in width ; WIDE if over 2 mm:
Hair Cracks on the West side of building
e. General extend of deterioration – cracking or spalling of concrete or masonry ; oxidation of metals; rot or borer attack in wood :
None visible
f. Previous patching repair
Evidence of patching at west side of building.
g. Nature of the present loading indicate residential , commercial , other estimate magnitude:
Residential. LL=40 PSF



*[Handwritten Signature]*  
07/18/14

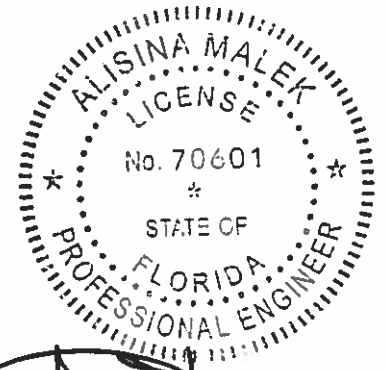
3. INSPECTIONS



a. Date of notice required inspection:
b. Date(s) of actual inspection : <b>06/18/2014</b>
c. Name and qualification of individual submitting inspection report: <b>Alisina Malek, P.E., 14248 SW 97th Ter. Miami FL 33186</b>
d. Description of any laboratory or other formal testing , if required rather than manual or visual procedures: N/A
e. Structural Repair note appropriate line: 1. None required: <b>X</b> 2. Required (describe and indicate acceptance ) :

4. SUPPORTING DATA:

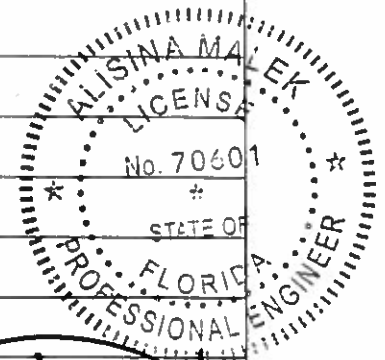
- a.       **X**       Sheet written data
- b.       **X**       Photographs
- c.       **N/A**       Drawings of sketches



*[Handwritten signature]*  
**07/18/14**

5. MASONRY BEARING WALL = Indicate good, fair, poor or appropriate lines:

a. Concrete masonry units :	Fair
b. Clay tile or terra cotta units:	N/A
c. Reinforced concrete tile columns:	None visible
d. Reinforced concrete tile beams :	None visible
e. Lintel:	Fair
f. Other type bond beams:	
g. Masonry finishes – exterior	
1. Stucco	Fair
2. Veneer	
3. Paint only	
4. Other ( describe )	
h. Masonry finishes – interior	
1. Vapor barrier	
2. Furring and plaster	X
3. Paneling	
4. Paint only	
5. Other ( describe )	
i. Cracks:	
1. Location,note-beams ,columns, other:	Minor hair crack at exterior wall on the west side.
2. Description :	45 degree hair line cracks
j. Spalling: None visible	
1. Location, note-beams, columns , other	
2. Description	
K. Rebar corrosion – check appropriate line	
1. None visible	X
2. Minor patching will suffice	
3. Significant – but patching will suffice	
4. Significant structural repairs required	

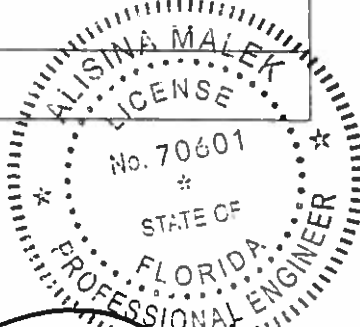


*[Handwritten Signature]*  
07/18/14

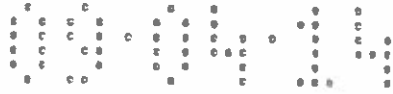
I. Samples chipped out for examination in spalled areas :
1. No <input checked="" type="checkbox"/>
2. Yes- describe color texture, aggregate. general quality

**6. FLOOR AND ROOF SYSTEM**

a. Roof :
1. Describe ( Flat , Slope , type roofing , type roof deck , condition ) <b>The roof is gable and sloped to the East &amp; West. The roof is made of wood rafter and covered with Spanish tile.</b> <b>The general condition of roof is fair.</b>
2. Note water tanks , cooling towers , air conditioning equipment, signs , other heavy equipment and condition support N/A
3. Note types of drains and scupper and conditioning towers, air condition : <b>Gable roof has sloped to the outside.</b>
b. Floor system (s)
1. Describe ( type system framing , materials, spans , condition) <b>The ground floor was made of wood joist.</b>
c. Inspection –note exposed areas available for inspection, and where it was found necessary to open ceilings, e.t.c. for inspection of typical framing members: <b>Observe the roof system through the attic.</b>

  
 ALISINA MALEK  
 LICENSE  
 No. 70601  
 STATE OF  
 FLORIDA  
 PROFESSIONAL ENGINEER  
 07/18/14

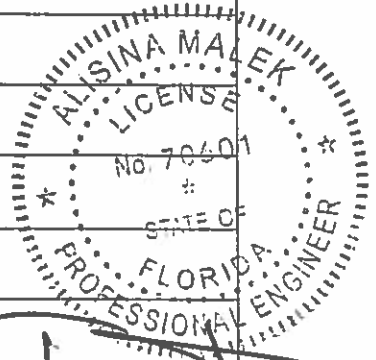
**7. STEEL FRAMING SYSTEM**



a. Description <b>Outside railing at the East side.</b>
b. Exposed steel – describe condition of paint & degree of corrosion: <b>The condition of railing is fair. Recently painted. No evidence of corrosion.</b>
c. Concrete or other fireproofing – note any cracking or spalling , and note where any covering was removed for inspection: <b>None</b>
d. Elevator sheave beams & connections , and machine floor beams – note condition: <b>None</b>

**8. CONCRETE FRAMING SYSTEM**

a. Full description of structural system: <b>None</b>
b. Cracking:
1. Not significant
2. Location and description of members affected and type of cracking
c. General condition:
d. Rebar corrosion – check appropriate line:
1. None visible: <b>X</b>
2. Location and description of members affected and type cracking:



**07/18/14**

3. Significant but patching will suffice :
4. Significant – structural repairs required ( describe )
e. Samples chipped in spall areas: N/A
1. No
2. Yes , describe color , texture , aggregate , general quality:

**9. WINDOWS**

a. Type (wood, steel, aluminium, jalousie, single hung, double hung, casement, awning, pivoted, fixed, other): <b>Aluminum jalousie windows.</b>
b. Anchorage-type & condition of fasteners and latches: <b>N/A</b>
c. Sealant-type and condition of perimeter and sealant & at mullions: <b>Caulking, fair condition</b>
d. Interior seals – type & condition at operable vents: <b>Caulking, fair condition</b>
e. General condition: <b>Fair</b>

**10. WOOD FRAMING**

a. Type – fully describe if mill construction , light construction , major spans, trusses :
b. Note metal fitting i.e. angles , plates , bolts , split rings , pintles, other and note conditions: <b>None visible</b>
c. Joints- Note if well fitted and still closed : <b>None visible</b>
d. Drainage – note accumulations of moisture: <b>None visible</b>
e. Ventilation – note any concealed spaces not ventilated: <b>None visible</b>
f. Note any concealed spaces opened for inspection: <b>None visible</b>

ALISINA MALEK  
 LICENSE  
 No. 70601  
 STATE OF  
 FLORIDA  
 PROFESSIONAL ENGINEER

07/18/14



ALISINA MALEK  
LICENSE  
NO 70601  
STATE OF  
FLORIDA  
PROFESSIONAL ENGINEER

07/18/14



MIAMI-DADE COUNTY, FLORIDA BUILDING DEPARTMENT  
40 YEAR ELECTRICAL CERTIFICATION LETTER

INSPECTION COMMENCED  
DATE 07/15/2014

INSPECTION COMPLETED  
DATE 07/15/2014

INSPECTION MADE BY

SIGNATURE:

TITLE EDUARDO BENEDETTI, P.E.

**PROPERTY INFORMATION**

1. Name of Title: 108 MENORES GROUP LLC
2. Street Address: 108 MENORES AVE Coral Gables , FL 33134-4024
3. Legal Description: CORAL GABLES DOUGLAS SEC
4. Owner's Name: 108 MENORES GROUP LLC
5. Owner's Mailing Address: 108 MENORES AVE Coral Gables , FL 33134-4024
6. Folio Number: 03-4108-009-3760
7. Occupancy Classification: 0803 MULTIFAMILY 2-9 UNITS
8. Present Use: MULTIFAMILY 3 OR MORE UNITS
9. General description: APARMENTS
10. Additional Comments:

I have performed a visual observation on the above reference building, in order prepared the foregoing "Forty Year Electrical Re-certification Report".

It is my professional opinion that the building is safe for specified use and continued occupancy.

As a routine matter, in order to avoid possible misunderstanding, nothing in this report should be construed directly or indirectly as a guarantee for any portion of the electrical systems.. To the best of our knowledge and ability, this report represents an accurate appraisal of the present conditions, to the extent reasonably possible.

- A Florida State Registered Engineer is required to prepare an Electrical Recertification Report for services of 600 amperes (240 volts-single phase) or more on residential projects or services of 800 amperes (240 volts-single phase) on commercial projects.

C.A.  
09-04-14  
C.C.C.

**MIAMI DADE COUNTY, FLORIDA**  
40 YEAR RECERTIFICATION INSPECTION FOR ELECTRICAL SYSTEMS

LOCATION:  
108 Menores Ave. Coral Gables, Florida 33134



1

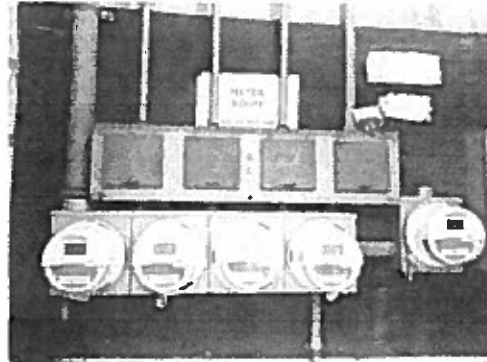
*Handwritten signature and date:*  
7/22/14

MIAMI DADE COUNTY  
40 YEAR RECERTIFICATION INSPECTION FOR ELECTRICAL SYSTEMS

LOCATION:  
108 Menores Ave. Coral Gables, Florida 33134

**1. ELECTRIC SERVICE #1**

- 1. Size: Amperage (60) Fuses (x) Breakers (x)  
Two services with fuses and two with Breakers
- 2. Phase: Three Phase ( ) Single Phase (x)
- 3. Condition: Good (X) Fair ( ) Needs Repair ( )
- 4. Comments: None



Electrical Service

**2. METER AND ELECTRIC ROOM**

- 1. Clearances: Good (x) Fair ( ) Req. Correction ( )
- 2. Comments: None

**3. GUTTERS**

- 1. Location: Electrical Room Good ( ) Requires Repair ( )
- 2. Taps and Fill: Good ( ) Requires Repair ( )
- 3. Comments: No gutters

**4. ELECTRICAL PANELS**

- 1. Panel # (1) Location: Apmnt 1      •Good (1 ) Needs Repair ( ) •Comments:
- 2. Panel # (2) Location: Apmnt 2      •Good ( 2 ) Needs Repair ( ) •Comments:
- 3. Panel # (3) Location: Apmnt 3      •Good ( 3 ) Needs Repair ( ) •Comments:
- 4. Panel # (4) Location: Apmnt 4      •Good ( 4 ) Needs Repair ( ) •Comments:
- 5. Panel # ( ) Location:                •Good ( ) Needs Repair ( ) •Comments:

**5. BRANCH CIRCUITS**

- 1. Identified: Yes (x) Must be identified ( )
- 2. Conductors: Good (x) Deteriorated ( ) Must be replaced ( )
- 3. Comments: Circuit labels need to be revised

**6. GROUNDING OF SERVICE**

- Condition: Good (x) Repairs Required ( )
- Comments: None

**7. GROUNDING OF EQUIPMENT**

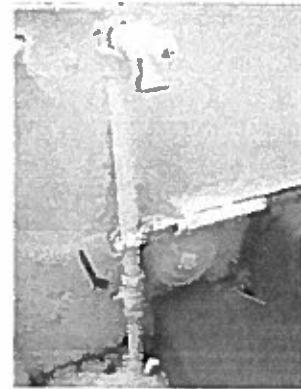
- Condition: Good (x) Repairs Required ( )
- Comments: None

**8. SERVICE CONDUITS/RACEWAYS**

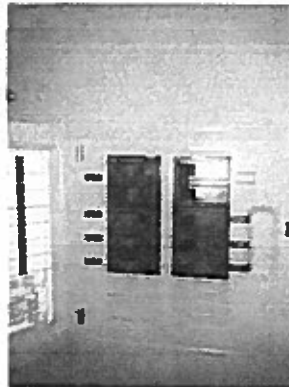
- Condition: Good (x) Repairs Required ( )
- Comments:

**9. SERVICE CONDUCTORS AND CABLES**

- Condition: Good (x) Repairs Required ( )
- Comments: None



Service Ground



Panel (Typ.)

*Handwritten signature and date: 7/29/14*

MIAMI DADE COUNTY  
40 YEAR RECERTIFICATION INSPECTION FOR ELECTRICAL SYSTEMS

LOCATION:

108 Menores Ave. Coral Gables, Florida 33134

**10. TYPES OF WIRING METHODS**

- Condition: •Conduit Raceways: Good (x) Repairs Required ( ) CU & AHU needs conduit repair
- Conduit PVC: Good ( ) Repairs Required ( ) •NM Cable: Good ( ) Repairs Required ( )
- BX Cable: Good ( ) Repairs Required ( )

**11. FEEDER CONDUCTORS**

- Condition: Good (X) Repairs Required ( ) •Comments: None

**12. EMERGENCY LIGHTING**

- Condition: Good ( ) Repairs Required ( ) •Comments: Not required.

**13. BUILDING EGRESS ILLUMINATION**

- Condition: Good ( ) Repairs Required ( ) •Comments: Not Required

**14. FIRE ALARM SYSTEM**

- Condition: Good ( ) Repairs Required ( ) Comments: Not Required

**15. SMOKE DETECTORS**

- Condition: Good (X) Repairs Required ( ) Comments:

- 16. EXIT LIGHTS Condition: Good ( ) Repairs Required ( ) Comments: Not Required

**17. EMERGENCY GENERATOR**

- Condition: Good ( ) Repairs Required ( ) Comments: N/A

**18. WIRING IN OPEN OR UNDER COVER PARKING GARAGE AREAS**

- Condition: Good (x) Repairs Required ( ) Comments:

**19. OPEN OR UNDERCOVER PARKING SURFACE AND SECURITY LIGHTING**

- Condition: Good (x) Illumination Required ( ) Comments: N/A

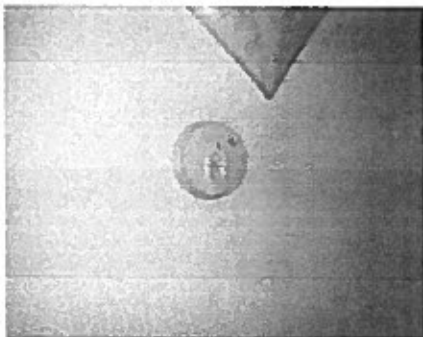
**20. SWIMMING POOL WIRING**

- Condition: Good ( ) Repairs Required ( ) Comments: N/A

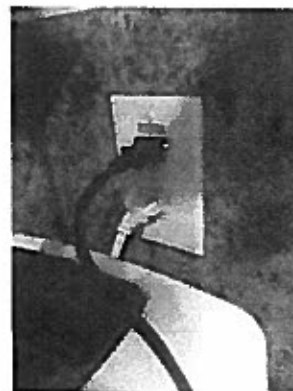
**21. WIRING OF MECHANICAL EQUIPMENT**

- Condition: Good ( ) Repairs Required ( ) Comments: No major equipment on site. Not required

- 22. GENERAL ADDITIONAL COMMENTS: Building electric in fairly good condition, with no need for repairs



Smoke Detectors (Typ.)



GFI Outlets

*Amirah*  
7/22/14

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

DATE: Jul 22, 2014

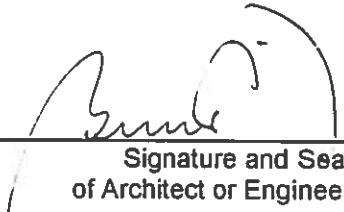
Re: Folio No. 03-4108-009-3760

Property Address: 108 Menores Avenue, Coral Gables, Bldg. No. \_\_\_\_\_

Building Description: Single story (4) unit apartment building

The undersigned states the following:

1. I am a Florida registered professional engineer or architect with an active license.
2. On July 18, 2014, I measured the level of illumination in the parking lot(s) serving the above referenced building.
3. The level of illumination provided in the parking lot(s) meets the minimum standards for the occupancy classification of the building as established in Section 8C-3 of the Code of Miami-Dade County.

  
\_\_\_\_\_  
Signature and Seal  
of Architect or Engineer  
FED BENEVENTO

(Print Name)

RC-14-09-1865

City of Coral Gables		
Building & Zoning Department		
Permit #: RC-14-09-1865		
Address: 108 MEMORES AVE		
Section	By	Date
HISTORIC		
BOARD OF ADJUSTMENT		
BOARD OF PLANNING		
COMMISSION		
ZONING		
PERMITS		
MEN		
ENGINEER		

R-9/5/14

relt 9/4/14

Permit Action Report

pmPermitActions  
9/10/2015 9:33:56AM

CITY OF CORAL GABLES

Permit #: RC-14-09-1865      Permit type: rc010 - BUILDING RE CERTIFICATION      Address: 108 MENORES AVE  
Master permit #:      Routing queue: rc012 - STRUCTURE CERTIFICATION      CORAL GABLES, FL 33134

Group # - Name	Action Code	Action Description	Completion Date	Completion Code	Completed By	Comments
1 - BOARDS - GENERATE F	calc fees	CALCULATE FEES	9/4/2014	comp	asilio	
2 - CASHIER	collect	COLLECT FEES	9/4/2014		iwebuser	
3 - PLAN REVIEW	prbuild	BUILDING PLAN REVIEW	9/4/2014	apvd	mlopez	
3 - PLAN REVIEW	prelec	ELECTRICAL PLAN REVIEW				
3 - PLAN REVIEW	prelec	ELECTRICAL PLAN REVIEW	9/5/2014	reject	areyes	AS PER PAGE # 2 OF ELECTRICAL REPORT ON THE "ELECTRIC SERVICE REPORT" INDICATES 2 FUSED MAINS AND 2 BREAKER MAINS-PICTURES DO NOT REFLECT THE INFORMATION PROVIDED-IF THE ORIGINAL STACK-MAIN BREAKERS HAVE BEEN MODIFY WITH BREAKERS AS IT SHOWS - IT IS NOT PERMITTED BY THE CODE TO ALTER THE MANUFACTURERS FACTORY DESIGN-THE LIDS ARE CLOSED ON THE MAIN DISCONNECTS -SHOULD BE OPEN FOR REVIEW - REPAIRS NEEDED TO COMPLY WITH CODE. ARTICLE 90.7 NEC 2008 -ARTICLES 110 & 110-3 (B)

4 - RE CERTIFIED LETTER      letter      GENERATE LETTER

CITY'S  
EXHIBIT

5



The City of Coral Gables

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

September 5, 2014

108 MENOES GROUP LLC  
108 MENOES AVE  
CORAL GABLES, FL 33134

Re: Address: 108 MENOES AVE  
Folio # 03-4108-009-3760

Dear Property Owner/Manager:

This Department has received the Building Recertification report that you submitted for the building certification for the above-captioned property; however, the report was rejected by the Electrical Official for various violations. Electrical repairs, with permits, must be done to the building in order for it to meet minimum requirements stipulated for safe occupancy as prescribed in Miami-Dade County Code, Section 8-11.

Pursuant to the Code you must complete the repairs within sixty (60) days from the date the report was submitted to this Department; and then, you must contact the original architect/engineer, so that a follow-up letter indicates that the building is now recommended for recertification.

If you should have any questions regarding the specific repairs identified in the report, please contact the original architect/engineer that prepared the report. If you have further questions, please contact us at (305) 569-1807.

*Manuel Z. Lopez*

Manuel Z. Lopez, P.E.  
Building Official

CITY'S

EXHIBIT 6





## The City of Coral Gables

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

September 5, 2014

IQ MIAMI PROPERTY MANAGEMENT LLC  
1236 MANATI AVE  
CORAL GABLES, FL 33146

Re: Address: 108 MENORES AVE  
Folio # 03-4108-009-3760

Dear Property Owner/Manager:

This Department has received the Building Recertification report that you submitted for the building certification for the above-captioned property; however, the report was rejected by the Electrical Official for various violations. Electrical repairs, with permits, must be done to the building in order for it to meet minimum requirements stipulated for safe occupancy as prescribed in Miami-Dade County Code, Section 8-11.

Pursuant to the Code you must complete the repairs within sixty (60) days from the date the report was submitted to this Department; and then, you must contact the original architect/engineer, so that a follow-up letter indicates that the building is now recommended for recertification.

If you should have any questions regarding the specific repairs identified in the report, please contact the original architect/engineer that prepared the report. If you have further questions, please contact us at (305) 569-1807.

*Manuel Z. Lopez*

Manuel Z. Lopez, P.E.  
Building Official



The City of Coral Gables

B15-03-4531  
Pending New Building

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

January 23, 2015

IQ MIAMI PROPERTY MANAGEMENT LLC  
1236 MANATI AVE  
Coral Gables, FL 33146-3235

VIA CERTIFIED MAIL

91 7108 2133 3932 7099 3695

Re: Address: 108 MENORES AVE  
Folio # 03-4108-009-3760

Dear Property Owner/Manager:

This Department has received the 40-year Building Recertification Report you submitted for the above referenced property address. Please note the Report indicates remedial repairs\* must be done to the building in order for it to meet minimum requirements stipulated for safe occupancy as prescribed in the Miami-Dade County Code, Section 8-11.

Pursuant to the Code you must complete the repairs within sixty (60) days from the date the Report was submitted to this Department. Once the repairs have been completed the original architect/engineer will need to provide a follow-up letter indicating the building is now recommended for recertification.

If you have any questions regarding the specific repairs identified in the Report please contact the original architect/engineer which prepared the Report. If you have further questions please contact us at (305) 569-1807.

Sincerely,

*Manuel Z. Lopez*

Manuel Z. Lopez, P.E.  
Building Official

\*Copy of the letter is attached.



## The City of Coral Gables

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

6/2/2015

108 MENOES GROUP LLC  
108 MENOES AVENUE  
CORAL GABLES, FL 33134

**\*\*FINAL NOTICE\*\***

**VIA CERTIFIED MAIL**

91 7108 2133 3932 7095 9745

Re: Building Recertification  
108 MENOES AVE  
Folio # 03-4108-009-3760

Dear Property Owner:

In a certified letter dated 4/1/2014, this Department notified you the property referenced above requires a 40-year building recertification pursuant to Miami-Dade County Code, Chapter 8, Section 8-11(f). The letter informed you it was necessary to furnish this Department a report prepared by a licensed architect or engineer within 90-days specifying the building meets the requirements for building recertification provided under the Minimum Inspection Procedural Guidelines for Building Recertification.

Please be advised that as of 6/1/2015 the report will be overdue and this building will be deemed to be in 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.

**Failure to contact us before 7/6/2015, will result in our forwarding this building information to the Miami-Dade County Unsafe Structures Board for further determination.**

Please govern yourself accordingly.

Sincerely,

*Manuel Z. Lopez*

Manuel Z. Lopez, P.E.  
Building Official

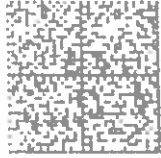
**CITY'S**

**EXHIBIT** 7

THE CITY OF CORAL GABLES  
DEVELOPMENT SERVICES DEPARTMENT  
405 BILTMORE WAY  
P.O. BOX 141549  
CORAL GABLES, FLORIDA 33114-1549



PRESORTED  
FIRST CLASS



U.S. POSTAGE  
ZIP 33312 \$000.39  
02 187  
000134000000

108 MENORES GROUP LLC  
108 MENORES AVENUE  
CORAL GABLES, FL 33134

*Handwritten mark resembling a stylized 'K' or '6'.*

NIXIE 333 FE 1009 0008/09/15

RETURN TO SENDER  
NOT DELIVERABLE AS ADDRESSED  
UNABLE TO FORWARD

ERCSSEB 331341  
33114 01549

BC: 33114154949 \*1487-09026-23-44



5

44



The City of Coral Gables

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

Case # 15-4254

Petitioner,

vs.

108 MENORES GROUP, LLC,  
a Delaware limited liability company, and  
U.S. FLORIDA OWNERS, INC.,  
a Florida corporation,

Respondents.

---

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

---

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Date: August 31, 2015

To:

<p><b><u>Owner</u></b> 108 Menores Group, LLC c/o Alvaro B. Castillo, P.A. Registered Agent 1390 Brickell Avenue, Suite 200 Miami, FL 33131-3322</p> <p>Return receipt number: 91 7108 2133 3932 6255 5771</p>	<p><b><u>Mortgagee</u></b> U.S. Florida Owners, Inc. c/o Gustavo Guillen Registered Agent 791 Crandon Boulevard, Apt. 501 Key Biscayne, Florida 33149-2200</p> <p>Return receipt number: 91 7108 2133 3932 6255 5788</p>
--	--

Re: The one-story apartment building ("Structure"), built in 1954, located at 108 Menores Avenue, Coral Gables, FL 33134-4024, legally described as East 1/2 of Lot 9 and all of Lot 10, Block 36, of CORAL GABLES DOUGLAS SECTION, according to the Plat thereof, as recorded in Plat Book 25, Page 69, of the Public Records of Miami-Dade County, Florida ("Property").

CITY'S

EXHIBIT

8

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

On April 1, 2014, the City sent the Property Owner a 90-day Notice of Required Inspection requesting 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").

The Report, submitted to the City on September 4, 2014, revealed that the Structure did not meet the minimum requirements to be recertified as structurally and electrically safe. The Report revealed that the following items required repair or modification: **Electrical:** 1) original stack main breaker has been impermissibly modified with breakers – note that photograph of main disconnects shows them with closed lids which must be opened for review, and 2) branch circuit labels have to be revised.

On September 5, 2014, the City notified the Owner that it must complete the repairs and submit a letter from the architect or engineer who prepared the Report stating that the Structure now meets the minimum requirements ("Compliance Report").

To date, the Owner has not completed the required repairs and has not submitted a Compliance Report ("Required Action").

**Therefore, this matter is set for hearing before the City's Construction Regulation Board ("Board") in the Commission Chambers, City Hall, 405 Biltmore Way, Coral Gables, Florida 33134, on September 14, 2015, at 2:00 p.m.**

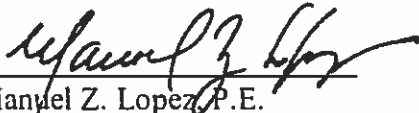
You may appeal the decision of the Building Official to the Board by appearing at the hearing. You have the right to be represented by an attorney and may present and question witnesses and evidence, however, formal rules of evidence shall not apply. Failure to appear at the hearing will result in the 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 Belkys Garcia, Secretary to the Board, at City of Coral Gables, Development Services Department, 405 Biltmore Way, 3rd Floor, Coral Gables, FL 33134, [bgarcia@coralgables.com](mailto:bgarcia@coralgables.com), tel: (305) 460-5229.

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 to prevent further occupancy until the Required Action is completed. The Building Official may also order demolition of the Structure and 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 appeal the decision of the Building Official, the Construction Regulation Board may enter an order of demolition and assess all costs of the proceedings and demolition and other Required Action for which the City shall have a lien against the Property and the Property Owner.

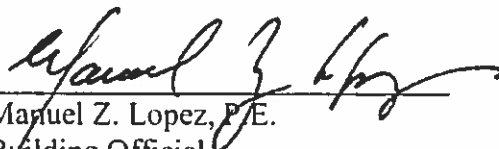
Please address any questions to Virginia Goizueta, Building Services Coordinator, tel: (305) 460-5250, or Manuel Z. Lopez, P.E., Building Official, tel: (305) 460-5242, Monday though Friday, 7:30 a.m. to 3:30 p.m.

Please govern yourself accordingly.

  
Manuel Z. Lopez, P.E.  
Building Official

### CERTIFICATE OF SERVICE

I HEREBY CERTIFY that, on August 31, 2015, a true and correct copy of the foregoing notice was served via certified mail, return receipt requested, on all of the parties listed above and by hand delivery or posting at the Property.

  
Manuel Z. Lopez, P.E.  
Building Official

### NOTICES

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

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

**ADA Assistance:** The City complies with the provisions of the American with Disabilities Act. Individuals with disabilities requiring special accommodations or assistance should contact Ernesto Pino, Assistant Public Works Director, at (305) 460-5004, with requests for auxiliary aids or services at least one business day before the hearing in order to request such assistance.



CITY OF CORAL GABLES  
DEVELOPMENT SERVICES DEPARTMENT  
Affidavit of Posting

Complaint/Case #: 15-4254

Title of Document Posted: Construction Regulation Board Case

I, JOSE "JOE" PAZ, DO HEREBY SWEAR/AFFIRM THAT  
THE AFOREMENTIONED NOTICE WAS PERSONALLY POSTED, BY ME, AT THE  
ADDRESS OF 108 MENORES AV., ON 9-1-15  
AT 8:50 AM.

JOSE PAZ  
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 1<sup>st</sup> day of September, in the  
year 2015, by JOSE PAZ who is personally known to me  
or has produced — as identification.

My Commission Expires:



Belkys Garcia  
Notary Public



108 Menores Ave





CFN 2013R0554588  
 OR Bk 28724 Pgs 0228 - 229f (2pgs)  
 RECORDED 07/15/2013 14:00:48  
 DEED DOC TAX 2,850.00  
 SURTAX 2,137.50  
 HARVEY RUVIN, CLERK OF COURT  
 MIAMI-DADE COUNTY, FLORIDA

This instrument prepared by:  
 Elliott Harris, Esq.  
 111 S.W. 3<sup>rd</sup> Street, 6<sup>th</sup> Floor  
 Miami, Florida 33130

Folio No. 03-4108-009-3760

**WARRANTY DEED**

THIS INDENTURE, Made this 15<sup>th</sup> day of July, 2013, BETWEEN 108 MENORES, LLC, a Florida limited liability company, of the County of Miami-Dade, State of Florida, Grantor, to 108 MENORES GROUP, LLC, a Delaware limited liability company, whose post office address is 108 MENORES GROUP, 1390 BHEL BLVD, SUITE 200 MIAMI, FL 33131 Grantee, ("Grantor" and "Grantee" are used for singular or plural, as context requires).

WITNESSETH, That said Grantor, for and in consideration of the sum of ten and no/100—\$10.00—Dollars and other good valuable considerations to said Grantor in hand paid by said Grantee, the receipt whereof is hereby acknowledged, has granted, bargained and sold to the said Grantee, and Grantee's heirs and assigns forever, the following described land, situate, lying and being in Miami-Dade County, Florida, to-wit:

East 1/2 of Lot 9 and all of Lot 10, Block 36, of CORAL GABLES DOUGLAS SECTION, according to the Plat thereof, as recorded in Plat Book 25, at Page 69, of the Public Records of Miami-Dade County, Florida.

This conveyance is subject to the following:

1. Taxes and Assessments for the year 2013 and subsequent years.
2. Zoning, restrictions, prohibitions, limitations, easements and conditions imposed or required by any governmental body, authority or agency and matters appearing on the plat or common to the subdivision, without any intent to reimpose same.

and said Grantor does hereby fully warrant the title to said land, and will defend the same against the lawful claims of all persons whomsoever.

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

Signed, sealed and delivered  
 in our presence:

Adria A. Garcia  
 printed name

ANTONIO CHAHINE  
 printed name

108 MENORES, LLC, a Florida limited liability company, by NOGA, LLC, a Florida limited liability company, its Manager

By:   
 HELENE LINDENFELD  
 Managing Member  
 169 East Flagler Street, Penthouse  
 Miami, Florida 33131

CITY'S

EXHIBIT 9

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

THE FOREGOING INSTRUMENT was acknowledged before me this 12<sup>th</sup> day of July, 2013, by **Helene Lindenfeld**, as **Managing Member of Noga, LLC, a Florida limited liability company, the Manager of 108 MENORES, LLC, a Florida limited liability company**, who is [1] personally known to me or who [2] presented \_\_\_\_\_ as identification and who did not take an oath.

My commission expires:

  
NOTARY PUBLIC



LIZA A. GARCIA  
NOTARY PUBLIC  
STATE OF FLORIDA  
Comm# EE071862  
Expires 4/3/2015



## Detail by Entity Name

### Foreign Limited Liability Company

108 MENORES GROUP LLC

### Filing Information

Document Number	M14000001699
FEI/EIN Number	33-1229063
Date Filed	03/13/2014
State	DE
Status	ACTIVE

### Principal Address

1390 Brickell Avenue Suite 200  
MIAMI, FL 33131

Changed: 02/27/2015

### Mailing Address

1390 Brickell Avenue Suite 200  
MIAMI, FL 33131

Changed: 02/27/2015

### Registered Agent Name & Address

ALVARO CASTILLO B., P.A.  
1390 Brickell Avenue Suite 200  
MIAMI, FL 33131

Address Changed: 02/27/2015

### Authorized Person(s) Detail

#### **Name & Address**

Title Authorized Representative

CASTILLO, ALVARO  
1390 Brickell Avenue Suite 200  
MIAMI, FL 33131

### Annual Reports

**Report Year**

2015

**Filed Date**

02/27/2015

**Document Images**

02/27/2015 -- ANNUAL REPORT

[View image in PDF format](#)

03/13/2014 -- Foreign Limited

[View image in PDF format](#)

[Copyright © and Privacy Policies](#)

State of Florida, Department of State



## Detail by Entity Name

### Florida Profit Corporation

U.S. FLORIDA OWNERS, INC.

### Filing Information

Document Number	P01000111788
FEI/EIN Number	65-1159727
Date Filed	11/26/2001
State	FL
Status	ACTIVE
Last Event	CANCEL ADM DISS/REV
Event Date Filed	03/05/2010
Event Effective Date	NONE

### Principal Address

791 CRANDON BLVD  
APT 501  
KEY BISCAYNE, FL 33149

Changed: 04/17/2006

### Mailing Address

791 CRANDON BLVD  
APT 501  
KEY BISCAYNE, FL 33149

Changed: 04/17/2006

### Registered Agent Name & Address

GUILLEN, GUSTAVO  
791 CRANDON BLVD  
APT 501  
KEY BISCAYNE, FL 33149

Address Changed: 04/17/2006

### Officer/Director Detail

#### **Name & Address**

Title PSD

GUILLEN, GUSTAVO  
791 CRANDON BLVD APT 501  
KEY BISCAYNE, FL 33149

### Annual Reports

<b>Report Year</b>	<b>Filed Date</b>
2013	04/05/2013
2014	03/26/2014
2015	04/14/2015

### Document Images

<u>04/14/2015 -- ANNUAL REPORT</u>	<a href="#">View image in PDF format</a>
<u>03/26/2014 -- ANNUAL REPORT</u>	<a href="#">View image in PDF format</a>
<u>04/05/2013 -- ANNUAL REPORT</u>	<a href="#">View image in PDF format</a>
<u>03/21/2012 -- ANNUAL REPORT</u>	<a href="#">View image in PDF format</a>
<u>02/18/2011 -- ANNUAL REPORT</u>	<a href="#">View image in PDF format</a>
<u>03/05/2010 -- REINSTATEMENT</u>	<a href="#">View image in PDF format</a>
<u>07/11/2008 -- ANNUAL REPORT</u>	<a href="#">View image in PDF format</a>
<u>01/30/2007 -- ANNUAL REPORT</u>	<a href="#">View image in PDF format</a>
<u>04/17/2006 -- ANNUAL REPORT</u>	<a href="#">View image in PDF format</a>
<u>05/03/2005 -- ANNUAL REPORT</u>	<a href="#">View image in PDF format</a>
<u>07/01/2004 -- ANNUAL REPORT</u>	<a href="#">View image in PDF format</a>
<u>05/01/2003 -- ANNUAL REPORT</u>	<a href="#">View image in PDF format</a>
<u>05/20/2002 -- ANNUAL REPORT</u>	<a href="#">View image in PDF format</a>
<u>11/26/2001 -- Domestic Profit</u>	<a href="#">View image in PDF format</a>



CFN 2014R0321703  
 OR Bk 29137 Pgs 0693 - 714 (22pgs)  
 RECORDED 05/05/2014 12:02:22  
 MTG DOC TAX 7,000.00  
 INTANG TAX 4,000.00  
 HARVEY RUVIN, CLERK OF COURT  
 MIAMI-DADE COUNTY, FLORIDA

THIS INSTRUMENT PREPARED BY:  
 Alvaro Castillo, Esquire  
 1390 Brickell Avenue, Suite 200  
 Miami, Florida 33131

**MORTGAGE**

THIS MORTGAGE is made, entered into and executed this 30 day of April, 2014, by 202836 ANTILLA GROUP, LLC, a Delaware limited liability company, 108 MENORES GROUP, LLC, a Delaware limited liability company, AND 10 ANTILLA GROUP, LLC, a Delaware limited liability company, whose address is 1390 Brickell Avenue, Suite 200, Miami, Florida, 33131, called hereinafter the "Mortgagor" or "Borrower", which term as used in every instance shall include the Mortgagor's heirs, executors, administrators, successors, legal representatives and assigns, either voluntarily by act of the parties or involuntarily by operation of law, and shall denote the singular and/or plural, and the masculine and/or feminine and natural and/or artificial persons, whenever and wherever the context so requires or admits, party of the first part, and U.S. FLORIDA OWNERS, INC., a Florida Corporation, whose address is 791 Crandon Blvd., Apt. 501, Key Biscayne Florida 33149, hereinafter called the "Mortgagee" or "Lender", which term as used in every instance shall include the Mortgagee's successors, legal representatives and assigns, including all subsequent assignees, either voluntarily by act of the parties or involuntarily by operation of law, party of the second part.

**WITNESSETH:**

THAT for divers good and valuable considerations and to secure the payment of the aggregate sum of money set forth in the promissory note, of even date herewith, hereinafter described, together with interest thereon or so much thereof as may be advanced, and all other sums of money secured hereby as hereinafter provided, the

*Handwritten initials*



Mortgagor does grant, bargain, sell, alien, remise, release, convey and confirm unto the Mortgagee, in fee simple, the following described real estate of which the Mortgagor is now seized and possessed, and in actual possession, situate in the County of Miami-Dade, State of Florida, legally described on Exhibit "A" attached hereto and made a part hereof (the "Land").

TOGETHER WITH the following property and rights:

(a) all right, title and interest of the Mortgagor in and to the land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the Land and in and to the appurtenances thereto; and

(b) all furniture, furnishing, goods, inventory, machinery, apparatus, equipment, fittings, fixtures and articles of personal property of every kind and nature whatsoever, together with any proceeds therefrom and any replacements thereof or usable in connection with any present or future occupancy of any building or other improvement thereon and now owned or hereafter acquired by Mortgagor which are now or may hereafter be located and situate on the Land and all structures and improvements now or hereafter located and situated on the Land and all fixtures attached hereto together with and singular the tenements, hereditaments, easements and appurtenances thereunto belonging or in any way appertaining and all of the estate, right, title, interest and all claims and demands whatsoever, as well in law as in equity, of Mortgagor in and to the same and every part and parcel thereof (hereinafter called "Building Equipment") including without limiting the generality of the foregoing, all heating, lighting, laundry, incinerating and power equipment, engines, pipes, pumps, tanks, motors, conduits, switchboard, plumbing, lifting, cleaning, fire prevention, fire extinguishing, refrigerating, ventilating and communication apparatus, air cooling and air conditioning apparatus, elevators, escalators, shades, awnings, window screens, screen doors, storm doors and windows, stoves, ranges, wall beds, refrigerators, attached cabinets, venetian blinds, storm shutters, partitions, ducts and compressors, bathtubs, sinks, water closets, water basins, faucets and other plumbing fixtures; it being understood and agreed that all Building Equipment is part and parcel of the Land and appropriated to the use thereof and whether affixed or annexed to the Land or not shall for the purpose of this Mortgage be deemed conclusively to be real estate and mortgaged hereby; and Mortgagor agrees to execute and deliver, from time to time, such further instruments as may be requested by Mortgagee to confirm the paramount and superior priority of the lien of this Mortgage in accordance with the provisions hereinafter set forth on any Building Equipment; and

(c) any and all awards or payments, including interest thereon, and the right to receive the same, which may be made with respect to the Land as a result of the exercise of the right of eminent domain, the alteration of the grade of any street, any other injury to or decrease in the value of the Land, or proceeds of insurance awards, to the extent of all amounts which may be secured by this Mortgage at the date of receipt of

any such award or payment by Mortgagee, and of the reasonable attorney's fees, costs and disbursements incurred by Mortgagee in connection with the collection of such award or payment, and Mortgagor agrees to execute and deliver, from time to time, such further instruments as may be requested by Mortgagee to confirm such assignment to Mortgagee of any such award or payment; and

(d) all rents, income, revenues, issues, profits and proceeds of the Land and all leases of the Land now and hereafter entered into and all right, title and interest of the Mortgagor thereunder, including, without limitation, cash or securities deposited thereunder to secure performance by the lessees of their obligations thereunder, whether such cash or securities are to be held until the expiration of the terms of such leases or applied to one or more of the instalments of rent coming due immediately prior to the expiration of such terms, including further the right upon the happening of an Event of Default to receive and collect the rents, charges, and revenues thereunder, and further including all contracts and contract rights relating to, and all proceeds derived from the sale of the Property, or any part thereof, or any improvements thereupon, including all deposits received in connection therewith; and

(e) all buildings and other improvements now or hereafter situated on the Mortgaged Property.

(The Land and all of the foregoing property, real, personal or mixed, hereinafter being collectively called the "Mortgaged Property" or "Property".)

TO HAVE AND TO HOLD the above-described Mortgaged Property unto the Mortgagee, its successors and assigns forever.

The Mortgagor hereby covenants with the Mortgagee that: (i) the Mortgagor is applying all the funds advanced under the Note (hereinafter defined) towards the purchase of the Parcel 3 described in Exhibit "A" attached hereto; (ii) the Mortgagor is indefeasibly seized with the absolute and fee simple title to the Mortgaged Property and has full power and lawful authority to sell, convey, transfer, and mortgage the same; (iii) that it shall be lawful at any time hereafter for the Mortgagee to peaceably and quietly enter upon, have, hold and enjoy the Property, and every part thereof; (iv) that this Mortgage is and shall remain a valid and enforceable lien in accordance with the provisions and in the priority set forth herein, on the Mortgaged Property; (v) that the Property is free and discharged from all liens, encumbrances and claims of any kind, including taxes and assessments, except for current ad valorem taxes not yet due and payable, and except for such liens encumbering such portions of the Property as may be expressly permitted hereunder; and (vi) that the Mortgagor hereby fully warrants unto the Mortgagee the title to the Property and will defend the same against the lawful claims and demands of all persons whomsoever.

NOW, THEREFORE, the condition of this Mortgage is such that if the Mortgagor shall well and truly pay unto the Mortgagee the indebtedness evidenced by that certain promissory note, of even date herewith (herein sometimes called "Note" or "Mortgage Note" or "Promissory Note"), executed by Borrower and payable to the Mortgagee in the original principal amount of **TWO MILLION DOLLARS AND 00/ 100 DOLLARS (U.S. \$2,000,000.00)**, together with interest as therein stated, and shall perform, comply with and abide by each and every of the stipulations, agreements, terms, conditions and covenants contained and set forth in this Mortgage and in the Note secured hereby then this Mortgage and the estate hereby created shall cease and be null and void.

AND the Mortgagor does hereby covenant, warrant and agree:

Section 1 To perform, comply with and abide by each and every of the stipulations, agreements, terms, conditions and covenants contained and set forth in said Mortgage Note and this Mortgage Deed and in such loan agreements, and in such other loan documents executed by the Mortgagor and/or Mortgagee (as hereinafter defined as the "Loan Documents") as the same may be required therein to be performed, complied with, or adhered to by the Mortgagor.

Section 2. To permit, commit or suffer no waste and to maintain the improvements at all times in a state of good repair and condition; to comply with, or cause to be complied with, all statutes, ordinances and requirements of any governmental or other authority relating to the Mortgaged Property, and to do or permit to be done to said Mortgaged Property nothing that will alter or change the use and character of the Property or in any way impair or weaken the security of this Mortgage. And in case of the refusal, neglect, or inability of the Mortgagor to repair and maintain said Property, the Mortgagee may, at its option, make such repairs or cause the same to be made, and advance money in that behalf.

Section 3. That no building or other property now or hereafter covered by the lien of this Mortgage shall be removed, demolished or materially altered, without the prior written consent of the Mortgagee.

Section 4. That Mortgagor shall promptly pay an discharge any and all license fees or similar charges, together with any penalties and interest thereon, which may be imposed by the jurisdiction in which the Property is situated for the use of vaults, chutes, areas and other space beyond the lot line and under or abutting the public sidewalks in front of or adjoining the Property; that Mortgagor shall promptly cure any violation of law and comply with any order of said jurisdiction in respect to the repair, replacement or condition of the sidewalks or curbs in front of or adjoining the Property; that, if Mortgagor shall default in making such payment and obtaining such discharge or in curing any such violation, Mortgagee at its option may make such payment, together with penalties and

interest thereon, and obtain such discharge and cure any such violation and the amount of such payment and the expenses incurred by the Mortgagee in obtaining such discharge and curing any such violation shall thereupon be secured by this Mortgage and become a lien on the Mortgaged Property; and that Mortgagor shall repay the amount of such payment and such expenses to Mortgagee, together with interest thereon at the delinquent Mortgage Note rate, within five (5) days after demand for said payment is made by Mortgagee to Mortgagor.

Section 5. The Mortgagor, immediately upon obtaining knowledge of the institution of any proceedings, court or otherwise, for the condemnation of the Property or any portion thereof, or for the zoning or rezoning thereof or for a zoning, building, sewer, environmental or other similar moratorium thereon, or for the establishment of a lien of any nature thereon, shall notify the Mortgagee of the pendency of such proceedings. The Mortgagee may participate in any such proceedings and the Mortgagor from time to time shall deliver to the Mortgagee all instruments requested by it to permit such participation.

Section 6. That, notwithstanding any taking by eminent domain, alteration of the grade of any street or other injury to or decrease in value of the Mortgaged Property by any public or quasi-public authority or corporation, Mortgagor shall continue to pay interest as provided in the Mortgage Note until any such award or payment shall have been actually received by Mortgagee and any reduction in the principal sum resulting from the application by Mortgagee of such award or payment as hereinafter set forth shall be deemed to take effect only on the date of such receipt; that said award or payment may be applied, in such proportions and priority as Mortgagee, in Mortgagee's sole discretion, may elect, to the payment of principal whether or not then due and payable, or any sums secured by this Mortgage and/or to payment to Mortgagor, on such terms as mortgagee may specify, to be used for the sole purpose of altering, restoring or rebuilding any part of the Mortgaged Property which may have been altered, damaged or destroyed as a result of any such taking, alteration of grade or other injury to the Mortgaged Property; and that, if prior to the receipt by Mortgagee of such award or payment the Mortgaged Property shall have been sold on foreclosure of this Mortgage, Mortgagee shall have the right to receive said award or payment to the extent of the Mortgage debt remaining unsatisfied after such sale of the Mortgaged Property, with legal interest thereon, whether or not a deficiency judgment on this Mortgage shall have been sought or recovered or denied, and of the reasonable counsel fees, costs and disbursements incurred by Mortgagee in connection with the collection of such award or payment.

Section 7. The Mortgagor shall furnish to the Mortgagee, within fifteen (15) days after a request by the Mortgagee to do so, a written statement containing the names of all lessees of the Property, the terms of their respective leases, the spaces occupied and the rentals and other charges paid and due thereunder.

Section 8. That Mortgagor hereby assigns to Mortgagee the rents, income, revenues, issues and profits of the Mortgaged Property as further security for the payment of the indebtedness secured hereby and Mortgagor grants to Mortgagee the right to enter the Mortgaged Property for the purpose of collecting the same and to let the Mortgaged Property, or any part thereof, and to apply said rents, income, revenues, issues and profits, after payment of all necessary charges and expenses, on account of said indebtedness; that this assignment and grant shall continue in effect until the indebtedness secured by this Mortgage is paid, but Mortgagee hereby waives the right to enter the Mortgaged Property for the purpose of collecting said rents, income, revenues, issues and profits and Mortgagor shall be entitled to collect said rents, income, revenues, issues and profits until the occurrence of a default by Mortgagor under the terms and provisions hereof; that Mortgagor agrees to use said rents, income, revenues, issues and profits in payment of principal and/or interest payable pursuant to the Note and in payment of all taxes, assessments, water rates, sewer rents and other charges on or against the Mortgaged Property; that such right of Mortgagor to collect and receive said rents, income, revenues, issues and profits may be revoked by Mortgagee upon any default by Mortgagor under the terms and provisions of this Mortgage by giving not less than five (5) days written notice of such revocation to Mortgagor; that Mortgagor shall not have the right or power, as against the holder of this Mortgage, without its consent, to cancel, abridge or otherwise modify tenancies or leases of the Mortgaged Property, or any part thereof, now or hereafter existing, or to accept pre-payments of installments of rent to become due thereunder for a period of more than one month in advance; that, with respect to any such lease which now or at any time is covered by such restriction, Mortgagor shall (a) fulfill or perform each and every term, covenant and provision of any notice received by Mortgagor of default by the lessor thereunder together with a complete copy of any such lease to be fulfilled or performed by the lessor thereunder; (b) give prompt notice to Mortgagee of any such notice; and (c) enforce, short of termination thereof, the performance or observation of each and every term, covenant and provision of any such lease by the lessee thereunder to be performed or observed; and that, in the event of any default under this Mortgage, Mortgagor shall pay monthly in advance to Mortgagee or to any receiver appointed to collect said rents, income, revenues, issues and profits, the fair and reasonable rental value for the use and occupation of such part of the Mortgaged Property as may be in possession of Mortgagor, and upon default in any such payment, shall vacate and surrender possession of such part of the Mortgaged Property to Mortgagee or to such receiver and, in default thereof, Mortgagor may be evicted by summary proceedings or otherwise.

Section 9. The Mortgagor shall, at the cost of the Mortgagor and without expense to the Mortgagee, do, execute, acknowledge and deliver all and every such further acts, deeds, conveyances, mortgages, assignments, notices of assignments, transfers and assurances as the Mortgagee shall from time to time require, for the better assuring, conveying, assigning, transferring and confirming unto the Mortgagee the property and rights hereby conveyed or assigned or intended now or hereafter so to be,

or which the Mortgagor may be or may hereafter become bound to convey or assign to the Mortgagee, or for carrying out the intention or facilitating the performance of the terms of this Mortgage and the Loan Documents, or for filing, registering or recording this Mortgage and other Loan Documents, and on demand, will execute and deliver, and hereby authorizes the Mortgagee to execute in the name of the Mortgagor to the extent it may lawfully do so, one or more financing statements, chattel mortgages or comparable security instruments or other documents in accordance with the provisions of the Uniform Commercial Code, to evidence more effectively the lien hereof upon the mixed or personal property.

Section 10. (a) The Mortgagor forthwith, upon the execution and delivery of this Mortgage and thereafter from time to time, shall cause this Mortgage, the Loan Documents and any security instrument creating a lien or evidencing the lien thereof upon the mixed or personal property and each instrument of further assurance to be filed, registered or recorded in such manner and in such places as may be required by any present or future law in order to publish notice of and fully to protect the lien hereof upon, and the interest of the Mortgagee in, the Mortgaged Property.

(b) The Mortgagor shall pay all filing, registration or recording fees and all expenses, including reasonable attorneys' fees, incident to the preparation, execution and acknowledgment of this Mortgage, any mortgage supplemental hereto, any security instrument with respect to the Mortgaged Property, any instrument of further assurance and any of the Loan Documents, and all federal, state, county and municipal stamp taxes and other taxes, duties, imposts, assessments and charges arising out of or in connection with the execution and delivery of the Note, this Mortgage, any mortgage supplemental hereto and any security instrument with respect to the Mortgaged Property or any instrument of further assurance and any of the Loan Documents.

Section 11. That if the Mortgagor purports to be a limited liability company: i) it is duly organized, existing and in good standing under the laws of the State in which it is organized; ii) it is duly qualified to do business, and in good standing in the State in which the Property is located; iii) it has the power, authority and legal right to carry on the business now being conducted by it and to engage in the transactions contemplated by this Mortgage, the Note and the Loan Documents; and iv) the execution and delivery of and the carrying out of th transaction contemplated by this Mortgage, the execution and delivery of the Note and the performance and observance of the provisions of all of the foregoing, have been duly authorized and will not conflict with or result in a breach of the terms or provisions of any existing law or any existing rule, regulation or order of any court or governmental body or of the Articles of Organization or the Operating Agreement of Mortgagor.

**Section 12.** The Mortgagor, from time to time when the same shall become due and during any construction on or development of the Property as soon as the same become liens whether or not then due and payable, shall pay and discharge all taxes of every kind and nature (including real and personal property taxes and income, franchise, withholding, profits and gross receipts taxes), all general and special assessments, levies, permits, inspection and license fees, all water and sewer rents and charges and all other public charges whether of a like or different nature, imposed upon or assessed against it or the Mortgaged Property or any part thereof or upon the rents, income, revenues, issues and profits of the Mortgaged Property or arising in respect of the occupancy, use or possession thereof. The Mortgagor shall, upon the request of the Mortgagee, deliver to the Mortgagee receipts evidencing the payment of all such taxes, assessments, levies, fees, rents and other public charges imposed upon or assessed against it or the Mortgaged Property or the rents, income, revenues, issues or profits thereof.

**Section 13.** At the sole cost of the Mortgagor and without expense to the Mortgagee, the Mortgagor shall pay, from time to time when the same shall become due, all claims and demands of mechanics, materialmen, laborers and others which if unpaid might result in, or permit the creation of, a lien on the Mortgaged Property, whether paramount or subordinate to this Mortgage, or any part thereof, or on the rents, income, revenues, issues and profits arising therefrom and in general shall do or cause to be done everything necessary so that the lien of this Mortgage and its priority as provided hereunder shall be fully preserved.

**Section 14.** The Mortgagor shall keep, with respect to the Mortgaged Property, books of account in accordance with generally accepted accounting principles, shall permit the Mortgagee, by its agents, accountants or attorneys, to visit and inspect the Property and examine its records and books of account with respect to the Mortgaged Property and to discuss such affairs, finances and accounts with its agents, at such reasonable times as may be requested by the Mortgagee, and shall furnish the Mortgagee as often as requested, but in any event not less than once a year and within sixty (60) days after the end of each fiscal year of the Mortgagor, current annual audited financial statements, including balance sheets and income and expense statements for the Mortgagor, prepared and certified by Certified Public Accountants, and such other operating statements and occupancy reports for the Property as Mortgagee requests, all in such form, content and substance as required by the Mortgagee. All financial statements and other reports furnished to the Mortgagee shall be prepared in accordance with generally accepted accounting principles, as applicable, shall be verified and signed by the Mortgagor and shall be a fair and correct presentation of the financial or other information contained therein.

Section 15. That the Mortgagor shall keep all real, mixed and personal property now or hereafter encumbered by the lien of this Mortgage fully insured as may be required from time to time by the Mortgagee, against loss by fire, windstorm and other hazards, casualties and contingencies and war risks, if available, including the maximum Flood Insurance available for Property located in a Flood Prone Area as defined pursuant to applicable governmental laws or regulations and/or as required by governmental laws and regulations applicable to the Mortgagee, including, during the course of any construction and/or development work, buildings' all-risk completed value, non-reporting form insurance, for such periods and for not less than their full insurable value or such amounts as may be required by the Mortgagee and to pay promptly when due all premiums for such insurance. The amounts of insurance required by the Mortgagee shall be the minimum amounts for which said insurance shall be written and it shall be incumbent upon the Mortgagor to maintain such additional insurance as may be necessary to meet and comply fully with all co-insurance requirements contained in said policies to the end that said Mortgagor is not a co-insurer thereunder. Insurance shall be written by a company or companies approved by the Mortgagee and all policies and renewals thereof shall be held by the Mortgagee. All detailed designations by the Mortgagor by the Mortgagee and all agreements between Mortgagor and Mortgagee relating to insurance, now existing or hereafter made, shall be in writing and shall be a part of this Mortgage as fully as though set forth verbatim herein and shall govern both parties hereto and their successors and assigns. No lien upon any of said policies of insurance or upon any refund or returned premium which may be payable on the cancellation or termination thereof shall be given to other than the Mortgagee, except by proper endorsement affixed to such policy and approved by Mortgagee. Each policy of insurance shall have affixed thereto a Standard New York Mortgage Clause without contribution, making all loss or losses under such policy payable to the Mortgagee as its interest may appear. In the event any sum or sums of money become payable thereunder, the Mortgagee shall have the option to receive and apply the same on account of the indebtedness hereby secured, or to permit the Mortgagor to receive it and use it, or any part thereof, without thereby waiving or impairing any equity, lien, or right under and by virtue of this Mortgage. In the event of loss or physical damage to the Mortgaged Property, the Mortgagor shall immediately give written notice thereof to the Mortgagee and the Mortgagee may make proof of loss if the same is not made promptly by the Mortgagor. In the event of foreclosure of this Mortgage or other transfer of title to the Mortgaged Property in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee. All policies of insurance shall be written for terms of not less than three (3) years, if available.

Section 16. The Mortgagee may, at its option and without waiving its right to accelerate the indebtedness hereby secured and the foreclose the same, pay either before or after delinquency any or all of those certain obligations required by the terms hereof to be paid by the Mortgagor for the protection of the Mortgaged Property or for the



collection of the indebtedness hereby secured. All sums so advanced or paid by the Mortgagee shall be charged to the mortgage account and every payment so made shall bear interest from the date thereof at the delinquent rate specified in the Mortgage Note and becomes an integral part thereof, subject in all respects to the stipulations, agreements, terms, conditions and covenants of the aforesaid Note and this Mortgage, as fully and to the same extent as though a part of the original indebtedness evidenced by said Note and secured by this Mortgage, excepting, however, that said sums shall be repaid to the Mortgagee within five (5) days after demand by Mortgagee to Mortgagor for said payment.

Section 17. That the abstract or abstracts of title covering the Mortgaged Property shall at all times during the life of this Mortgage remain in the possession of the Mortgagee and in the event of the foreclosure of this Mortgage or other transfer of title to the Mortgaged Property in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and to any such abstracts of title shall pass to the purchaser or grantee.

Section 18. To pay all and singular the costs, charges and expenses, including attorneys' fees and abstract costs, reasonably incurred or paid at any time by the Mortgagee because of failure of the Mortgagor to perform, comply with and abide by each and every of the stipulations, agreements, terms, conditions and covenants of the Mortgage and the Loan Documents, or any of them.

Section 19. That in order to accelerate the maturity of the indebtedness hereby secured because of the failure of the Mortgagor to pay any tax assessment, liability or obligation hereunder, or encumbrance upon the Property, as herein provided, it shall not be necessary nor requisite that the Mortgagee shall first pay the same.

Section 20. That any failure by Mortgagee to insist upon the strict performance by Mortgagor of any of the terms and provisions hereof shall not be deemed to be a waiver of any of the terms and provisions hereof and Mortgagee, notwithstanding any such failure, shall have the right thereafter to insist upon the strict performance by Mortgagor of any and all of the terms and provisions of this Mortgage to be performed by Mortgagor; that neither Mortgagor nor any other person now or hereafter obligated for the payment of the whole or any part of sums now or hereafter secured by this Mortgage shall be relieved of such obligation by reason of the failure of Mortgagee to comply with any request of Mortgagor, or of any other person so obligated, to take action or foreclose this Mortgage, or by reason of the release, regardless of consideration, of the whole or any part of the security held for the indebtedness secured by this Mortgage, or by reason of any agreement or any part of the security held for the indebtedness secured by this Mortgage, or by reason of any agreement or stipulation between any subsequent owner or owners of the Mortgaged Property and Mortgagee extending the time of payment or modifying the terms of the Note or this Mortgage, without first having obtained the written

consent of Mortgagor or such other person and, in the last mentioned event, Mortgagor and all such other persons shall continue liable to make such payments according to the terms of any such agreement of extension or modification unless of consideration, any party liable upon or in respect of the Mortgage Note, or any part of the security held for consideration, any party liable upon or in respect of the Mortgage Note, or any part of the security held for the indebtedness secured by this Mortgage without, as to any other party or as to the remainder of the security, in anywise impairing or affecting the lien of this Mortgage or the priority of such lien over any subordinate lien; and that Mortgagee may resort for the payment of the indebtedness secured by this Mortgage to any other security therefor held by Mortgagee in such order and manner as Mortgagee may elect.

Section 21. That in the event of the occurrence of any one or more of the following events, which occurrence shall constitute an event of default hereunder ("Default" or "Event of Default"):

(a) i) the filing of an involuntary petition or other bankruptcy or insolvency petition against the Mortgagor upon application of a creditor of Mortgagor which is not dismissed within fifteen (15) days after the filing thereof, or ii) Mortgagor's consent to the appointment of a receiver, trustee or liquidator of all or part of Mortgagor's assets, or iii) the adjudication of Mortgagor as a bankrupt or insolvent or Mortgagor's filing of a voluntary petition or answer seeking reorganization or arrangement with creditors, or iv) Mortgagor's making of a general assignment for the benefit of creditors, or v) Mortgagor's filing of a petition or answer seeking reorganization or arrangement with creditors, or vi) an answer admitting the material allegations of a petition filed against the Mortgagor in any bankruptcy, reorganization or insolvency proceeding, or vii) Mortgagor's commission of an act of Bankruptcy or any other action taken by the Mortgagor for the purpose of effecting any of the foregoing.

(b) Mortgagor's failure, neglect or refusal to fully and promptly pay any amounts required to be paid under this Mortgage, the Note or any other Loan Documents including principal and interest thereon, or any of the other sums of money referred to or specified therein, which failure, neglect or refusal shall continue for a period of five (5) days after the due date of such payment.

(c) Mortgagor's breach, failure, neglect or refusal to fully, duly and promptly perform, execute, comply with and abide by each, every, or any of the covenants, conditions, agreements, warranties, terms or stipulations of this Mortgage, the Note and the Loan Documents, which breach, failure, neglect or refusal shall continue for a period of fifteen (15) days.

(d) If any representation or warranty made by Mortgagor or others in, under or pursuant to the Note, this Mortgage or any Loan Documents shall prove to have been false or misleading in any material respect, as of the date on which such presentation or warranty was made.

(e) The imposition of any lien, mortgage, encumbrance or other security interest against the Property, including any leasehold interest therein, without the prior written consent thereto by Mortgagee; provided that, with respect to the recordation of a claim of mechanic's lien against the Property, the Mortgagor shall have a period of fifteen (15) days from the date of such recordation to cause the lien to be fully discharged and satisfied of record or transferred to security as provided by the laws of the State of Florida.

(f) The sale, conveyance, pledge, mortgage, lease or other transfer of the Property, or any interest in the rents or revenues derived therefrom, or any other interest in said Property.

(g) The transfer or other change in the voting or ownership control or interest of the Mortgagor, as represented to the Mortgagee upon execution hereof, without the prior written consent of Mortgagee.

(h) Any default under or failure by Mortgagor (as lessor) to perform as required by the terms and conditions of the leases, if any, approved or required to be approved by the Mortgagee, affecting the Property.

Then, and in either or in any of such events, without notice or demand, the said aggregate sum mentioned in said Mortgage Note, less previous payments, if any and all sums mentioned herein or secured hereby shall become due and payable forthwith or thereafter at the continuing option of the Mortgages as fully and completely as if said aggregate sums were originally stipulated to be paid at such time, anything in said Mortgage Note or herein to the contrary notwithstanding and the Mortgagee shall be entitled thereupon or thereafter without notice or demand to institute suit at law or in equity to enforce the rights of the mortgagee hereunder or under the Mortgage Note and/or the Loan Documents. In the event of any Default or breach on the part of the Mortgagor hereunder or under said Mortgage Note or the Loan Documents, the Mortgagee shall have the continuing option to enforce payment of all sums secured hereby by action at law or by suit in equity to foreclose this Mortgage, either or both, concurrently or otherwise, and one action or suit shall not abate or be a bar to or waiver of the Mortgagee's right to institute or maintain the other, provided said Mortgagee shall have only one payment and satisfaction of said indebtedness.

Section 22. It is further covenanted and agreed by said parties that in the event of a suit being instituted to foreclose this Mortgage, the Mortgagee shall be entitled

to apply at any time pending such foreclosure suit to the court having jurisdiction thereof for the appointment of a receiver of all and singular the Mortgaged Property, an of all rents, income, profits, issues and revenues thereof, from whatsoever source derived; and thereupon it is hereby expressly covenanted and agreed that the court shall forthwith appoint such receiver with the usual powers and duties of receivers in like cases; and said appointment shall be made by the court as a matter of strict right to the Mortgagee and without reference to the adequacy of the value of the Mortgaged Property, or to the solvency or insolvency of the Mortgagor or any other party defendant to such suit. The Mortgagor hereby specifically waives the right to object to the appointment of a receiver as aforesaid and hereby expressly consents that such appointment shall be made as an admitted equity and as a matter of absolute right to the Mortgagee and that the same may be done without notice to the Mortgager.

Section 23. During the continuance of and Event of Default, the Mortgagee personally, or by its agents or attorneys, may enter into and upon all or any part of the Property, and each and every part thereof, and may excuse the Mortgagor, its agents and servants wholly therefrom; and having and holding the same, may use, operate, manage and control the Property and conduct the business thereof, either personally or by its superintendents, managers, agents, servants, attorneys or receivers; and upon every such entry, the Mortgagee at the expense of the Mortgaged Property or the Mortgagor, from time to time, either by purchase, repairs, or construction, may maintain and restore the Mortgaged Property whereof it shall have become possessed and aforesaid, may maintain and restore the Mortgaged Property whereof it shall have become possessed as aforesaid, may complete any construction or development or improvements and in the course of such completion may make such changes in the contemplated improvements as it may deem desirable and may insure the same; and likewise, from time to time, at the expense of the Mortgaged Property or the Mortgagor, the Mortgagee may make likewise, from time to time, at the expense of the Mortgaged Property or the Mortgagor, the Mortgagee make all necessary or proper repairs, renewals and replacements and such useful alterations, additions, betterments and improvements thereto and thereon as it may deem advisable and in every such case the Mortgagee shall have the rights and powers of the Mortgagor with respect thereto either in the name of the Mortgagor or otherwise as it shall deem best; and the Mortgagee shall be entitled to collect and receive all revenues, rents, issues, profits and income of the Mortgaged Property and every part thereof, all of which shall for all purposes constitute property of the Mortgagor; and after deducting the expenses of conducting the business thereof and of all property of the Mortgagor; and after deducting the expenses of conducting the business thereof and of all maintenance, repairs, renewals, replacements, alterations, additions, betterments and improvements and amounts necessary to pay for taxes, assessments, insurance and prior or other property charges upon the Mortgaged Property or any part thereof, as well as just and reasonable compensation for the services of the Mortgagee and for all attorneys, counsel, agents, clerks, servants and other employees by it properly engaged and employed, the Mortgagee shall apply the

moneys arising as aforesaid, first, to the payment of the principal of the Note and interest thereon, when and as the same shall become payable and, second, to the payment of any other sums required to be paid by the Mortgagor under this Mortgage.

Section 24. In case of proceedings by or against the Mortgagor in insolvency or bankruptcy or any proceedings for its reorganization or involving the liquidation of its assets, then, and in such case, the Mortgagee shall be entitled to prove the whole amount of principal and interest due upon the Note to the full amount thereof, and all other payments, charges and costs due under this Mortgage, without deducting therefrom any proceeds obtained from the sale of the whole or any part of the Mortgaged Property; provided, however, that in no case shall the Mortgagee receive a greater amount than such principal and interest and such other payments, charges and costs from the aggregate amount of the proceeds of the sale of the Mortgaged Property and the distribution from the estate of the Mortgagor.

Section 25. That Mortgagee shall have the right from time to time to take action to recover any sums, whether interest, principal or any installment of either, or any other sums required to be paid under the terms of this Mortgage, as the same become due, without regard to whether or not the principal sum secured, or any other sums secured by the Note and Mortgage shall be due, and without prejudice to the right of Mortgagee thereafter to bring an action of foreclosure, or any other action, for a Default or Defaults by Mortgagor existing at the time such earlier action was commenced. No remedy conferred upon or reserved to the Mortgagee herein or in the Mortgage Note or the Loan Documents is intended to be exclusive of any other remedy or remedies, and each and every such remedy shall be cumulative and shall be in addition to every other remedy given to the Mortgagee now or hereafter existing at law or in equity or by statute. No delay or omission of the Mortgagee to exercise any right or power accruing upon any Event of Default herein or in the Mortgage Note or the Loan Documents shall impair any such right or power, or shall be construed to be a waiver of any such Event of Default or an acquiescence therein; and every power and remedy given by the Mortgage herein, or in the Mortgage Note or the Loan Documents to the Mortgagee may be exercised from time to time as often as may be deemed expedient by the Mortgagee. Nothing in this Mortgage or in the Note or in the Loan Documents shall affect the obligation of the Mortgagor to pay the principal of and interest on, the Note in the manner and at the time and place therein respectively expressed.

Section 26. The Mortgagor shall not at any time insist upon or plead, or in any manner whatever claim to take any benefit or advantage of, any stay or extension or moratorium law, any exemption from execution or sale of the Mortgaged Property or any part thereof, wherever enacted, now or at any time hereafter in force, which may affect the covenants and terms of performance of this Mortgage, nor claim, take or insist upon any benefit or advantage of any law now or hereafter in force providing for the valuation or appraisal of the Mortgaged Property, or any part thereof, prior to any sale or sales

thereof which may be made pursuant to any provision herein, or pursuant to the decree, judgment, or order of any court of competent jurisdiction; nor, after any such sale or sales, claim or exercise any right under any statute heretofore or hereafter enacted by any governmental authority or otherwise to redeem the property so sold or any part thereof; and the Mortgagor hereby expressly waives all benefit or advantage of any such law or laws and covenants not to hinder, delay or impede the execution of any power herein granted or delegated to the Mortgagee, but to suffer and permit the execution of every power as though no such law or laws had been made or enacted. The Mortgagee, for itself and all who claim under it, waives, to the extent that it lawfully may, all right to have the Mortgaged Property marshalled upon any foreclosure hereof.

**Section 27.** To the extent of the indebtedness of the Mortgagor to the Mortgagee described herein or secured hereby, the Mortgagee is hereby subrogated to the lien or liens and to the rights of the owners and holders thereof of each and every mortgage lien or other encumbrance on the land described herein which is paid and/or satisfied, in whole or in part, out of the proceeds of the loan described herein or secured hereby, and the respective liens of said mortgages, liens or other encumbrances shall be and the same and each of them is hereby preserved and shall pass to and be held by the Mortgagee herein described or hereby secured, to the same extent that it would have been preserved and would have been passed to and been held by the Mortgagee herein described or hereby secured, to the same extent that it would have been preserved and would have been passed to and been held by the Mortgagee had it been duly and regularly assigned, transferred, set over and delivered unto the Mortgagee by separate deed of assignment, notwithstanding the fact that the same may be satisfied and cancelled of record, it being the intention of the parties hereto that the same will be satisfied and cancelled of record by the holders thereof at or about the time of the recording of this Mortgage.

**Section 28.** In the event any one or more of the provisions contained in this Mortgage or in the Mortgage Note or in the Loan Documents shall for any reason be held to be inapplicable, invalid, illegal or unenforceable in any respect, such inapplicability, invalidity, illegality or unenforceability shall, at the option of the Mortgagee, not effect any other provision of this Mortgage, but this Mortgage shall be construed as if such inapplicable, invalid, illegal or unenforceable provision had never been contained herein or therein.

**Section 29.** All notices hereunder shall be in writing and shall be deemed to have been sufficiently given or served for all purposes when presented personally or sent by telegraph or by registered or certified mail with return receipt requested to any party hereto at the addresses set forth in the Preamble hereof or at the such other address of which notification has been given to the other party.

Additionally, with respect to any and all notices to be given to Mortgagee, a copy thereof shall be given to Alvaro Castillo B., 1390 Brickell Avenue, Suite 200, Miami, Florida, 33131.

**Section 30.** All of the grants, covenants, terms, provisions, warranties and conditions herein shall run with the land and shall apply to and be binding upon the personal representatives, heirs, successors and assigns of the Mortgagee and the Mortgagor, and shall inure to the benefit of the personal representatives, heirs, successors and assigns of the Mortgagee, and except as limited herein or in the Loan Documents, to the personal representatives, heirs, successors and assigns of the Mortgagor.

**Section 31.** That, until the Note is fully paid, the Mortgagee may require that Mortgagor pays to the Mortgagee, in addition to and with the monthly payment of principal and interest due under the terms of the Mortgage and Note, a sum equal to the total amount of taxes and assessments next due under the terms of the Mortgage and Note, a sum equal to the total amount of taxes and assessments next due on the Mortgaged Property plus premiums next due on fire, hazard, flood and other insurance, all as estimated by the Mortgagee in its sole discretion, less all sums already paid therefor, divided by the number of months to elapse before one month prior to the date when such premiums, taxes and assessments will become due, such sums to be held by the Mortgagee in trust to pay said taxes, assessments and premiums. Any deficiency in the amount of such aggregate monthly payment as aforesaid, unless paid by the Mortgagor prior to the due date of the next such payment, shall constitute an Event of Default under this Mortgage. If the total of the payments made by the Mortgagor under the aforesaid terms shall exceed the amounts of payments actually made by the Mortgagee for taxes, insurance premiums and assessments, as the case may be, such excess shall be credited on subsequent payments to be made by the Mortgagor for such items. If, however, such monthly payments shall not be sufficient to pay such items when the same shall become due and payable, then the Mortgagor shall pay to the Mortgagee any amount necessary to make up the deficiency. Such payment shall be made within fifteen (15) days after written notice from the Mortgagee stating the amount of the deficiency, which notice may be given by mail. If at any time the Mortgagor shall tender to the Mortgagee in accordance with the provisions of the Note secured hereby, full payment of the entire indebtedness represented thereby, the Mortgagee shall, in computing the amount of such indebtedness, credit to the account of the Mortgagor any credit balance remaining under the provisions hereof. If there shall be a Default under any of the provisions of this Mortgage resulting in a public sale of the premises covered hereby, or if the Mortgagee acquires the Property otherwise after Default, the Mortgagee shall apply, at the time of the commencement of such proceedings or at the time the Property is otherwise acquired, the amount then remaining to the credit of Mortgagor as aforesaid, as a credit on the interest accrued and unpaid and the balance to the principal then remaining unpaid on the Note.

**Section 32.** That the Mortgagor shall, on the request of the Mortgagee, furnish a written statement of the amount owing on the obligation which the Mortgage secures and therein state whether or not Mortgagor claims any defenses or offsets thereto.

**Section 33.** In the event a conveyance, sale or transfer shall be made by the Mortgagor of the Property or any interest therein then the Mortgagee shall have the right, at its option, without notice to Mortgagor or its grantee or transferee, to declare a Default hereunder and proceed in accordance with the provisions set forth herein for Events of Default and Mortgagee's remedies therefor. Notwithstanding anything to the contrary contained herein, no Mortgagor shall be released or relieved of its liability or obligations created by this Mortgage, the Note or other Loan Documents because of such sale or transfer of the Property unless the said Mortgagor is expressly released in writing by the Mortgagee of such obligations and liabilities.

**Section 34.** The Mortgagor covenants that in the event the ownership of said Property or any part thereof becomes vested in a person other than the Mortgagor, the Mortgagee may, without notice to the Mortgagor, deal with such successor or successors in interest with reference to this Mortgage and the debt hereby secured in the same manner as with the Mortgagor, and may forbear to sue or may extend time for payment of the debt secured hereby, without discharging or in any way affecting the liability of the Mortgagor hereunder or upon the debt hereby secured, and without waiving the right of Mortgagee to declare a Default hereunder in the event such change in ownership has occurred through a conveyance without the consent of the Mortgagee.

**Section 35.** That this Mortgage shall not be changed orally and that any modification or waiver hereunder by the Mortgagee shall be in writing and shall be executed by the duly authorized officer or agent of the Mortgagee.

**Section 36.** Mortgagor acknowledges that any payments made by it in partial or complete discharge of the Note secured hereby to any agent other than the owner and holder of record of the Mortgagee and Note shall constitute a payment to the Mortgagor's agent and not to the owner and holder of said Note or its agent. In this regard, it is understood that until said payment is actually in the possession of the Mortgagee or its assigns, as the case may be, who at that time is the owner and holder of record of said Mortgage and Note, said payment shall be deemed not to have been properly made and Mortgagee shall not be required to release or discharge the Mortgage in satisfaction of the obligation pursuant to the provisions of this Mortgage and Note.

**Section 37.** The Note and indebtedness secured by this Mortgage shall not be prepayable except as may otherwise be provided in the Note or Loan Documents.



**Section 38.** If foreclosure proceedings should be instituted against the Mortgaged Property upon any other lien or claim, whether alleged to the superior or junior to the lien of this Mortgage, the Mortgagee may at its option immediately upon institution of such suit or during the pendency thereof, declare this Mortgage and the indebtedness secured hereby due and payable forthwith and may at its option proceed to foreclose this Mortgage.

**Section 39.** The Note, together with such other instruments executed in connection with the making of this loan, evidenced by the Note and secured by this Mortgage, including, but not necessarily limited to, the Security Agreement the Collateral Assignment of Leases, Rents, Licenses, Permits and Contracts the Financing Statements of even date herewith, and the Guarantees, if any, executed in connection herewith for the purpose of guarantying the loan indebtedness, and this Mortgage are herein referred to collectively as the "Loan Documents". Any default by Mortgagor or guarantors under the terms and conditions, covenants and warranties of the said Loan Documents shall constitute and be a Default of this Mortgage and of each Loan Document.

**Section 40.** That no representation, statement, certificate or other documents, including, but not limited to, financial statements, furnished or to be furnished by Mortgagor to the Lender pursuant to the Loan Documents, or in connection with the making of this loan, contains or will contain any untrue statement of material fact or omits or will omit to state a material fact a material fact necessary to make the statements contained in it not misleading.

**Section 41.** The Mortgagee and the Mortgagor, and any endorser or guarantor of the Note and loan secured hereby, recognize and agree that it is the intention of the Mortgagee that, notwithstanding any provisions contained herein or in the Loan Documents to the contrary, the interest which may be charged by the Mortgagee or paid to the Mortgagee and the total liability for payment in the nature of interest due under the Note secured hereby and under the Loan Documents shall not exceed the maximum limits and rate of interest permitted to be charged and paid under the laws of the State of Florida; and the Mortgagee shall have the right, from time to time during the term of the Note secured hereby and until any final judgment on collection thereof is obtained, to compute the amount of interest which it has charged and collected and/or which it may charge and collect under the terms thereof and of the Loan Documents, and if it appears to the Mortgagee or to a court of competent jurisdiction, if so requested to determine same, that the Mortgagee may charge or collect or has charged or collected interest exceeding the maximum rate permitted under the laws of the State of Florida, then the Mortgagee shall refund same to the Mortgagor without any penalty or additional charge against the Mortgagee for so doing, so that in no event shall the total amount of interest charged and/or collected by the Mortgagee exceed the maximum rate permitted under the laws of the State of Florida.

The provisions of this Section 41 shall apply to each and every Note or other evidence of indebtedness which may be given by the Mortgagor to the Mortgagee from time to time pursuant to the Mortgage and Loan Documents.

**Section 42.** Mortgagor and Mortgagee agree that this Mortgage shall constitute a Security Agreement within the meaning of the Uniform Commercial Code (hereinafter in this Section 41 referred to as the "Code") with respect to the property mortgaged hereunder which may not be deemed to form a part of the Land or may not constitute a "fixture" (within the meaning of Section 9-313 of the Code) and all replacements of such property, additions to such property and the proceeds thereof (all of said property described above and the replacements, substitutions and additions thereto and the proceeds thereof being hereinafter collectively referred to as the "Collateral"); and that a security interest in and to the Collateral is hereby granted to the Mortgagee and the Collateral and all right, title and interest of Mortgagor therein are hereby assigned to the Mortgagee, all to secure payment of the indebtedness and to secure performance by the Mortgagor of the terms, covenants and provisions hereof. Upon occurrence of a default under this Mortgage the Mortgagee, pursuant to the appropriate provisions of the Code, shall have the right, in addition to all other rights, to proceed with respect to the Collateral in accordance with its rights and remedies as a "Secured Party" under the Code. The parties agree that, in the event the Mortgagee shall elect to proceed with respect to the Collateral separately from the Land, five (5) days notice of the sale of the Collateral shall be reasonable notice. The reasonable expenses of retaking, holding, preparing for sale, selling and the like incurred by the Mortgagee shall include, but not be limited to, reasonable attorneys' fees and legal expenses incurred by Mortgagee. Mortgagor agrees that, without the written consent of the Mortgagee, it will not remove or permit to be removed from the Land any of the Collateral except that, so long as there is no default hereunder or under the Loan Documents, Mortgagor shall be permitted to sell or otherwise dispose of the Collateral when obsolete, worn out, inadequate, unserviceable or unnecessary for use in the operation of the Land, upon replacing the same or substituting for the same other unnecessary for use in the operation of the Land, upon replacing the same or substituting for the same other collateral at least equal in value to the initial value of that disposed of and in such a manner so that said Collateral shall be subject to the security interest created hereby, it being expressly understood and agreed that all replacements of the Collateral and any additions to the Collateral shall be and become immediately subject to the security interest of this Mortgage and covered thereby. Mortgagor shall, from time to time, on request of the Mortgagee, deliver to Mortgagee an inventory of the Collateral in reasonable detail. Mortgagor covenants and represents that all Collateral now is, and that all replacements thereof, substitutions therefore or additions thereto, unless the Mortgagee otherwise consents, will be free and clear of superior liens, encumbrances or the security interests of others.

**Section 43.** Mortgagee has made or may make additional loans to Mortgagor. Mortgagor covenants and agrees that any defaults by Mortgagor of the terms

and conditions of any loan documents executed by Mortgagor in favor of Mortgagee in connection with such prior or additional loans shall constitute and be a default under the terms and conditions of each and every other loan document evidencing and securing any such loans. Furthermore, the Mortgaged Property shall constitute and be security not only for the loan secured by the Loan Documents but shall also be additional security (which Mortgagor does hereby assign and grant to Mortgagee) for the payment of any indebtedness evidenced and secured by any other loan document executed by Mortgagor in favor of Mortgagee or the Loan Documents, Mortgagee shall have the right, at its option, to excise the remedies available to it under the terms of the Loan Documents and any other loan documents executed by Mortgagor in favor of Mortgagee, including, but not necessarily limited to, the right to foreclose the Mortgage and other security instruments securing the Note and any other loan documents, mortgages and security instruments executed by Mortgagee in favor of Mortgagor securing any other promissory notes executed by Mortgagee in favor of Mortgagor.

Section 44. It is further covenanted and agreed by the parties hereto that this Mortgage also secures the payment of and includes all future or further advances as shall be made by the Mortgagee herein or its successors or assigns, to and for the benefit of the Mortgagor, its heirs, personal representatives, successor or assigns, within twenty (20) years from the date hereof or the maximum period of time permitted by the laws of the State of Florida, whichever is the lesser, to the same extent as if such future advances were made on the date of the execution of this Mortgage. The total amount of indebtedness that may be secured by this Mortgage may decrease or increase from time to time, but the total unpaid balance so secured at any one time shall not exceed the maximum principal sum permitted by the laws of the State of Florida PLUS interest thereon and any and all disbursements made by the Mortgagee for the payment of taxes, levies or insurance on the Property covered by the lien of this Mortgage with interest on such disbursements at the rate specified in the Note referred to in this Mortgage, and for reasonable attorneys' fees and court costs incurred in the collection of any or all of such sums of money. Such further or future advance shall be wholly optional with the Mortgagee and the same shall bear interest at the same rate as specified in the Note referred to herein, unless said interest rate shall be modified by subsequent agreement.

Section 45. The lien of this Mortgage and the Note secured hereby and such other security instruments executed in connection herewith shall be a first lien upon the Property.

Section 46. Mortgagor and Mortgagee hereby knowingly, voluntarily and intentionally waive the right either may have to a trial by jury in respect to any litigation based hereon, or arising out of, under or in connection with this Mortgage, the Note secured hereby and the Loan Documents and any agreement contemplated to be executed in conjunction therewith, or any course of conduct, course of dealing,

statements (whether verbal or written) or actions of either party. This provision is a material inducement for the Mortgagee making the loan or extension of credit evidenced by the Note secured by this Mortgage and the other Loan Documents.

IN WITNESS WHEREOF, the said Mortgagor has caused these presents to be duly executed the day and year first above written.

Signed, sealed and delivered in the presence of:

202836 ANTILLA GROUP, LLC

By: [Signature]  
KLAUS NUSSE

108 MENORES GROUP, LLC

By: [Signature]  
KLAUS NUSSE

10 ANTILLA GROUP, LLC

By: [Signature]  
KLAUS NUSSE

[Signature]  
Witness Orly Vid  
[Signature]  
Witness Alvaro Ceilly

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

The foregoing instrument was sworn to, subscribed and acknowledged before me this 30 day of April, 2014, by Klaus Nusser, as Manager of 202836 Antilla Group, LLC, 10 Antilla Group, LLC and 108 Menores Group, LLC on behalf of the said limited liability companies and produced ID as identification and did [ ] did not [ ] take an oath.



[Signature]  
NOTARY PUBLIC  
STATE OF FLORIDA AT LARGE

MY COMMISSION EXPIRES:

**EXHIBIT "A"**

Title to the Fee Simple estate or interest in the land is vested in: 108 Menores Group, LLC, a Delaware limited liability company, as to Parcel 1; and, 10 Antilla Group, LLC, a Delaware limited liability company, as to Parcel 2; 202836 Antilla Group LLC, a Delaware limited liability company as to Parcel 3

**Parcel 1:**

East 1/2 of Lot 9 and all of Lot 10, Block 36, of REVISED PLAT OF CORAL GABLES DOUGLAS SECTION, according to the Plat thereof, as recorded in Plat Book 25, at Page 69, of the Public Records of Miami-Dade County, Florida.

**Parcel 2:**

Lots 9 and 10, of Block 23, of REVISED PLAT OF CORAL GABLES DOUGLAS SECTION, according to the Plat thereof, as recorded in Plat Book 25, at Page 69, of the Public Records of Miami-Dade County, Florida.

**Parcel 3:**

Lots 4, 5, 6, 7 and 8, Block 23, of REVISED PLAT OF CORAL GABLES, DOUGLAS SECTION, according to the Plat thereof as recorded in Plat Book 25, Page(s) 69, of the Public Records of Miami-Dade County, Florida.

This instrument prepared by:  
Alvaro Castillo B., P.A.  
1390 Brickell Avenue, Suite 200  
Miami, Florida 33131

**COLLATERAL ASSIGNMENT OF  
LEASES, RENTS, PERMITS, CONTRACTS AND LICENSES**

**202836 ANTILLA GROUP, LLC, a Delaware limited liability company, 108 MENORES GROUP, LLC, a Delaware limited liability company, AND 10 ANTILLA GROUP, LLC, a Delaware limited liability company ("Assignor"), the owner of the Property described on Exhibit A, attached hereto and incorporated herein by this reference, situated in the County of Miami-Dade, State of Florida (the "Property", which term shall include any improvements now or hereafter thereon), for good and valuable consideration, the receipt of which is hereby acknowledged, does hereby assign, transfer and set over to U.S. FLORIDA OWNERS, INC. a Florida Corporation, its successors and assigns ("Lender"):**

- (a) All of the Assignor's right, title and interest in and to any leases, whether presently in existence or hereafter executed, which in any manner affect or deal with the Property or any portion thereof, or any buildings or improvements presently situated or hereafter constructed upon the Property (the "Leases"); and
- (b) All rents, income, revenues, issues and profits due or received presently or hereafter under the terms of any of the Leases or from the Property (the "Rents"); and
- (c) All licenses, permits, and other documents, if any, necessary to conduct business at the Property (the "Licenses").
- (d) All drawings, plans, permits, construction and architect agreements, licenses, construction rights affecting or in any way related to said Property.

This Assignment is made as additional security for the payment of the indebtedness evidenced by that certain promissory note, of even date herewith executed by Assignor in favor of Lender in the principal amount of **TWO MILLION DOLLARS (\$2,000,000.00)** (the "Note"); and for the performance by the Assignor of its duties and obligations under the terms of the Mortgage, of even date herewith, which Mortgage

secures the Note and encumbers the Property, and under the terms of such other documents, including a Loan Agreement, executed in connection with the making of a loan evidenced by the Note (all of said documents collectively referred to as the "Loan Documents").

The Assignor warrants, covenants and agrees:

1. That the Lender shall immediately be entitled to the possession of all of the Leases, may immediately collect all Rents of and from the Property as the same become due, apply the same, less the costs and expenses of collection thereof (including reasonable attorney's fees) toward the payment of the indebtedness evidenced by the Note then remaining unpaid and may immediately take possession and make appropriate use of the Licenses; and furthermore, the Lender shall have the right to:
  - (a) manage and operate the Property or any part thereof;
  - (b) lease any part or parts thereof for such periods of time, and upon such terms and conditions as the Lender may, in its reasonable discretion, deem proper;
  - (c) enforce, cancel or modify any such Leases covering the Property or any part thereof;
  - (d) demand, collect, sue for, attach, levy, recover, receive, compromise and adjust, and make, execute and deliver receipts and releases for all Rents that may then be or may thereafter become due, owing or payable with respect to the Property or any part thereof from any present or future lessees, tenants, subtenants or occupants thereof;
  - (e) institute, prosecute to completion or compromise and settle, all summary proceedings, actions for rent or for removing any and all lessees, tenants, subtenants or occupants of the Property or any part or parts thereof;
  - (f) enforce, or enjoin or restrain the violation of any of the terms, provisions and conditions of any Lease or Leases, now or hereafter affecting the Property or any part thereof;
  - (g) make such repairs and alterations to the Property as Lender may, in its reasonable discretion, deem proper;
  - (h) pay, from and out of Rents collected in respect of the Property or any part thereof, or from or out of any other funds, the rent and all other charges required to be paid under any ground lease on which the Mortgage may constitute a lien, any taxes, assessments, water

rates, sewer rates, or other government charges levied, assessed or imposed against the Property, or any portion thereof, and also any and all other charges, costs and expenses which it may be necessary or advisable for the Lender to pay in the management or operation of the Property, including (without limiting the generality of any rights, powers, privileges and authority herein before or hereinafter conferred) the costs of such repairs and alterations, commissions for renting the Property or any portions thereof and legal expenses in enforcing claims, preparing papers or for any other services that may be required; and

- (i) continue any pending construction in the subject Property until final completion; and
- (j) generally do, execute and perform any other act, deed, matter or thing whatsoever that ought to be done, executed and performed in and about or with respect to the Property, as fully as the Assignor might do.

Provided however, that so long as the Assignor is not in default in the payment of any installment of principal or interest or other charges due under the terms of the Note or under any of the terms and conditions or covenants contained in the Mortgage or the Loan Documents, or in default of any of the terms, conditions or covenants contained in said Note, Mortgage or other Loan Documents, or this Assignment, the Assignor shall be entitled to collect the Rents under any Lease, but not for more than one month in advance, and shall be entitled to the use and possession of all Licenses, Contracts and Permits.

- 2. So long as the indebtedness evidenced by the Note, or any portion thereof, remains unpaid, the Assignor shall not alter, modify, change, surrender or cancel any Lease or make any other assignment, pledge or other disposition of any Lease, License, Contracts or Permits without first having obtained the prior written consent of the Lender.
- 3. That a demand by the Lender for the payment of any Rent due under any Lease shall be sufficient authority for any lessee thereunder to make future payments of rent to the Lender without the necessity of said lessee's obtaining the consent or approval of the Assignor.
- 4. The Assignor hereby agrees to indemnify and hold the Lender harmless against and from any and all liability, loss, damage, and expense, including reasonable attorneys' fees, which it may or shall incur under any of said Leases, Contracts or Permits or by reason of this Assignment, or by reason of any action taken by the Lender hereunder, and against and from any and all claims and demands whatsoever which may be asserted against the



Lender by reason of any alleged obligation or undertaking on its part to perform or discharge any of the terms, covenants and conditions contained in any of the said Leases. Should the Lender incur any such liability, loss, damage or expense, the amount thereof, together with interest thereon at the maximum rate permitted by law, shall be payable by the Assignor to the Lender immediately upon demand, or at the option of the Lender, the Lender may reimburse itself therefor out of any Rents of and from the Property collected by the Lender. Nothing contained herein shall obligate or be construed to obligate the Lender to perform any of the terms, covenants or conditions contained in any Lease or otherwise to impose any obligation upon the Lender with respect to any of said Leases, including, but not limited to, any obligation arising out of any covenant of quiet enjoyment therein contained, in the event that any Lessee shall have been joined as a party defendant in any action to foreclose the Mortgage and the estate of such lessee shall have been thereby terminated. Prior to actual entry into and taking possession of the Property by the Lender, this Assignment shall not operate to place upon the Lender any responsibility for the operation, control, care, management or repair of the Property, and the execution of this Assignment by the Assignor shall constitute conclusive evidence that all responsibility for the operation, control, care, management and repair of the Property is and shall be that of the Assignor, prior to such actual entry and taking of possession.

5. The Assignor represents and warrants that the Assignor shall duly and punctually perform all and singular the terms, conditions and covenants of the Leases, Contracts and/or Permits on Assignor's part to be kept, observed and performed; that the Assignor has not sold, assigned, transferred, mortgaged or pledged any of the Rents, Contracts and/or Permits of and from the Property or any part thereof, whether now due or hereafter to become due, to any encumbrances which may be expressly permitted by the Mortgage; and that the Assignor shall not sell, assign, transfer, mortgage or pledge any of the Rents, Contracts and/or Permits of and from the Property or any part thereof, whether now due or hereafter to become due, to any person, firm or corporation other than the Lender, without the prior written consent of the Lender. The Assignor agrees that so long as no default shall exist under the Mortgage or this Assignment, the Assignor will enforce or secure the performance of each and every obligation, covenant, condition and agreement to be performed by each lessee under each Lease, now or hereafter affecting the Property.
6. The Assignor agrees to execute and deliver to the Lender, at any time or times during which this Assignment shall be in effect, such further instruments as the Lender may deem necessary to make effective this Assignment and the several covenants of the Assignor herein contained.

7. Failure of the Lender to avail itself of any of the terms, covenants and conditions of this Assignment for any period of time, or at any time or times, shall not be construed or deemed to be a waiver of any of its rights hereunder. The rights and remedies of the Lender under this instrument are cumulative and are not in lieu of but are in addition to any other rights and remedies which the Lender shall have under or by virtue of the Mortgage. The rights and remedies of the Lender hereunder may be exercised from time to time and as often as such exercise is deemed expedient by Lender.
8. The Lender shall have the right to assign to any subsequent holder of the Mortgage, or to any person acquiring title to the Property, the Assignor's rights, title and interest in any Lease hereby or hereafter assigned, subject, however, to the provisions of this Assignment. After the Assignor shall have been barred and foreclosed of all right, title, interest and equity of redemption in said Property, no assignee of the Assignor's interest in said Leases shall be liable to account to the Assignor for any Rents.
9. Upon payment in full of all the indebtedness secured by the Mortgage, as evidenced by a recorded satisfaction or release of Mortgage, as well as payment in full of any sums which may be payable hereunder, this Assignment shall become and be void and of no effect and, in that event, upon the request of the Assignor, the Lender covenants to execute and deliver to the Assignor instruments effective to evidence the termination of this Assignment and/or the reassignment to the Assignor of the rights, power and authority granted herein, provided, however, that as to any lessee of any portion of the Property, any affidavit, certificate or other written statement of any officer of the Lender, stating that any part of said indebtedness remains unpaid, shall be and constitute conclusive evidence of the then validity, effectiveness and continuing force of this Assignment and any person, firm or corporation receiving any such affidavit, certificate or statement may, and is hereby authorized to, rely thereon. As against the Lender, at all times during which this Assignment shall be in effect, there shall be no merger of the Leases assigned hereunder or the leasehold estates created thereby with the fee estate in the Property by reason of the fact that said Leases or any interest therein may be held by or for the account of any person, firm or corporation which may be or become the owner of said fee estate, unless the Assignee shall consent in writing to said merger.
10. In connection with any litigation arising out of this Assignment, if the Lender is the prevailing party in such litigation, the Lender shall be entitled to recover all costs incurred, including reasonable attorneys' fees and attorneys' fees and costs incurred on appeal.

11. Any waiver or modification of the terms of this Assignment by the Lender shall be in writing and signed by a duly authorized officer or agent of the Lender.
12. In the event any one or more of the provisions contained herein shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality, or unenforceability shall, at the option of Lender, not affect any other provision hereof, and shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.
13. No delay or omission on the part of Lender in exercising any right hereunder shall operate as a waiver of that right or of any other right hereunder or under the Mortgage, Note and other Loan Documents.
14. This Assignment shall be binding upon and inure to the benefit of the Lender and the Assignor, their heirs, personal representatives, successors and assigns.
15. In the event there is any conflict between the terms and provisions of the Mortgage and the terms and provisions of this Assignment, the terms and provisions of this Assignment shall prevail.
16. The terms "Assignor" and "Lender" as used herein shall in every instance include said parties' heirs, executors, administrators, successors, legal representatives and assigns and shall denote the singular and/or plural, and the masculine and/or feminine and natural and/or artificial persons, whenever and wherever the context so requires or admits.
17. Any default under the terms, conditions and provisions of this Collateral Assignment shall constitute and be a default under the terms, conditions and provisions of each and every other Loan Document.
18. Except as prohibited by law, neither the Lender nor the Assignor shall seek a jury trial or any lawsuit, proceeding or counterclaim based upon or arising out of this Assignment, the Collateral or the relationship between the Lender and the Assignor. If the subject matter of any such lawsuit, proceeding or counterclaim is one in which the waiver of a jury trial is prohibited, neither the Lender nor the Assignor shall present as a non-compulsory counterclaim to such lawsuit, proceeding or counterclaim any claim arising out of this Assignment. Furthermore, neither the Lender nor the Assignor shall seek to consolidate any such action in which a jury trial has been waived with any such action in which a jury trial cannot be waived.

IN WITNESS WHEREOF, this Assignment of Leases, Rents, Licenses, Permits and Contracts has been executed this 30 day of April 2014

Signed, sealed and delivered in the presence of:

202836 ANTILLA GROUP, LLC

By: [Signature]  
KLAUSS NUSSEER

108 MENORES GROUP, LLC

By: [Signature]  
KLAUSS NUSSEER

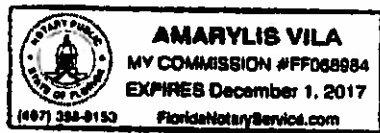
10 ANTILLA GROUP, LLC

By: [Signature]  
KLAUSS NUSSEER

Witness [Signature]  
Witness [Signature]

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

The foregoing instrument was sworn to, subscribed and acknowledged before me this 30 day of April, 2014, by Klaus Nusser, as Manager of 202836 Antilla Group, LLC, 10 Antilla Group, LLC and 108 Menores Group, LLC on behalf of the said limited liability companies and produced ID as identification and did [ ] did not [ ] take an oath.



[Signature]  
NOTARY PUBLIC  
STATE OF FLORIDA AT LARGE

MY COMMISSION EXPIRES:

**EXHIBIT "A"**

Title to the Fee Simple estate or interest in the land is vested in: 108 Menores Group, LLC, a Delaware limited liability company, as to Parcel 1; and, 10 Antilla Group, LLC, a Delaware limited liability company, as to Parcel 2; 202836 Antilla Group, LLC, a Florida corporation as to Parcel 3

**Parcel 1:**

East 1/2 of Lot 9 and all of Lot 10, Block 36, of REVISED PLAT OF CORAL GABLES DOUGLAS SECTION, according to the Plat thereof, as recorded in Plat Book 25, at Page 69, of the Public Records of Miami-Dade County, Florida.

**Parcel 2:**

Lots 9 and 10, of Block 23, of REVISED PLAT OF CORAL GABLES DOUGLAS SECTION, according to the Plat thereof, as recorded in Plat Book 25, at Page 69, of the Public Records of Miami-Dade County, Florida.

**Parcel 3:**

Lots 4, 5, 6, 7 and 8, Block 23, of REVISED PLAT OF CORAL GABLES, DOUGLAS SECTION, according to the Plat thereof as recorded in Plat Book 25, Page(s) 69, of the Public Records of Miami-Dade County, Florida.

**STATE OF FLORIDA UNIFORM COMMERCIAL CODE  
FINANCING STATEMENT FORM**



CFN 2014R0321708  
OR Bk 29137 Pgs 0728 - 7325 (5pgs)  
RECORDED 05/05/2014 12:02:22  
HARVEY RUVIN, CLERK OF COURT  
MIAMI-DADE COUNTY, FLORIDA

A. NAME & DAYTIME PHONE NUMBER OF CONTACT PERSON  
Alvaro Castillo B., P.A. (305)371-5540

B. Email Address: alvaro@alvarocastillopa.com

C. SEND ACKNOWLEDGEMENT TO:  
Name Alvaro Castillo B., P.A.  
Castillo & Associates

Address 1390 Brickell Avenue, Suite 200

City/State/Zip Miami, FL 33131

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

**1. DEBTOR'S EXACT FULL LEGAL NAME - INSERT ONLY ONE DEBTOR NAME (1a OR 1b) - Do Not Abbreviate or Combine Names**

1.a ORGANIZATION'S NAME  
202836 ANTILLA GROUP, LLC

1.b INDIVIDUAL'S SURNAME NUSSER	FIRST PERSONAL NAME KLAUS	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
------------------------------------	------------------------------	-------------------------------	--------

1.c MAILING ADDRESS Line One  
1390 Brickell Avenue, Suite 200

MAILING ADDRESS Line Two

This space not available.

CITY Miami	STATE FL	POSTAL CODE 33131	COUNTRY USA
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**2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - INSERT ONLY ONE DEBTOR NAME (2a OR 2b) - Do Not Abbreviate or Combine Names**

2.a ORGANIZATION'S NAME  
108 MENORES GROUP, LLC

2.b INDIVIDUAL'S SURNAME NUSSER	FIRST PERSONAL NAME KLAUS	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
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2.c MAILING ADDRESS Line One  
1390 Brickell avenue, Suite 200

MAILING ADDRESS Line Two

This space not available.

CITY Miami	STATE FL	POSTAL CODE 33131	COUNTRY USA
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**3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - INSERT ONLY ONE SECURED PARTY (3a OR 3b)**

3.a ORGANIZATION'S NAME  
US FLORIDA OWNERS INC.

3.b INDIVIDUAL'S SURNAME GUILLEN	FIRST PERSONAL NAME GUSTAVO	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
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3.c MAILING ADDRESS Line One  
791 Crandon Boulevard, Apt. 501

MAILING ADDRESS Line Two

This space not available.

CITY Key Biscayne	STATE FL	POSTAL CODE 33149	COUNTRY USA
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4. This FINANCING STATEMENT covers the following collateral.

See Exhibits "A" and "B" attached hereto and by reference made a part hereof.

5. ALTERNATE DESIGNATION (if applicable)

<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR
<input type="checkbox"/> AG LIEN	<input type="checkbox"/> NON-UCC FILING	<input type="checkbox"/> SELLER/BUYER

**6. Florida DOCUMENTARY STAMP TAX - YOU ARE REQUIRED TO CHECK EXACTLY ONE BOX**

All documentary stamps due and payable or to become due and payable pursuant to s. 201.22 F.S., have been paid.

Florida Documentary Stamp Tax is not required.

**7. OPTIONAL FILER REFERENCE DATA**

**STATE OF FLORIDA UNIFORM COMMERCIAL CODE  
FINANCING STATEMENT FORM - ADDENDUM**

**8. NAME OF FIRST DEBTOR (1a OR 1b) ON RELATED FINANCING STATEMENT**

8a. ORGANIZATION'S NAME 202836 ANTILLA GROUP, LLC			
8b. INDIVIDUAL'S SURNAME NUSSER	FIRST PERSONAL NAME KLAUS	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

**9. MISCELLANEOUS:**

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**10. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - INSERT ONLY ONE DEBTOR NAME (10a OR 10b) - Do Not Abbreviate or Combine Names**

10.a ORGANIZATION'S NAME 10 ANTILLA GROUP, LLC				
10.b INDIVIDUAL'S SURNAME NUSSER	FIRST PERSONAL NAME KLAUS	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX	
10.c MAILING ADDRESS Line One 1390 Brickell Avenue, Suite 200		This space not available.		
MAILING ADDRESS Line Two	CITY Miami	STATE FL	POSTAL CODE 33131	COUNTRY USA

**11. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - INSERT ONLY ONE SECURED PARTY (11a OR 11b)**

11.a ORGANIZATION'S NAME				
11.b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX	
11.c MAILING ADDRESS Line One		This space not available.		
MAILING ADDRESS Line Two	CITY	STATE	POSTAL CODE	COUNTRY

12. This FINANCING STATEMENT covers  timber to be cut or  
 as-extracted collateral, or is filed as a  fixture filing.

13. Description of real estate:

14. Name and address of a RECORD OWNER of above-described real estate (if Debtor does not have a record interest):

15. Additional collateral description:

16. Check only if applicable and check only one box

Collateral is  Held in Trust  
 Being administered by Decedent's Personal Representative

17. Check only if applicable and check only one box.

Debtor is a TRANSMITTING UTILITY  
 Filed in connection with a Manufactured-Home Transaction - effective 30 years

## EXHIBIT "A"

All property rights of any kind whatsoever, whether real, personal, mixed or otherwise and whether tangible or intangible, encumbered by that certain Mortgage in Miami-Dade and Collateral Assignment of Leases, Rents, Licenses, Permits and Contracts of even date herewith, from Debtor, as identified hereinabove, in favor of Secured Party, as identified hereinabove, and encumbering that certain parcel of real estate situated in Miami-Dade County, Florida, and legally described as:

SEE EXHIBIT "B" ATTACHED HERETO AND MADE A PART HEREOF:  
("the "Property"), including the following:

(a) The abstract of title covering said real property.

(b) All furniture, furnishings, goods, inventory, machinery, apparatus, equipment, fittings, fixtures and articles of personal property of every kind and nature whatsoever, together with any proceeds therefrom and any replacements thereof, usable in connection with any present or future occupancy of any building or other improvements thereon and now owned or hereafter acquired by Debtor which are now or may hereafter be located and situate on the Property, and all structures and improvements now or hereafter on said Property, and the fixtures attached thereto, together with all and singular the tenements, hereditaments, easements, and appurtenances thereunto belonging or in any way appertaining, and all of the estate, right, title, interest and all claims and demands whatsoever, as well in law as in equity, of Debtor, in and to the same, and every part and parcel thereof (hereinafter called "Building Equipment") including without limiting the generality of the foregoing, all heating, lighting, laundry, incinerating and power equipment, engines, pipes, pumps, tanks, motors, conduits, switchboard, plumbing, lifting, cleaning, fire prevention, fire extinguishing, refrigerating, ventilating and communications apparatus, air cooling and air conditioning apparatus, elevators, escalators, shades, awnings, window screens, screen doors, storm doors and windows, stoves, ranges, wall beds, refrigerators, attached cabinets, venetian blinds, storm shutters, partitions, ducts, compressors, bath tubs, sinks, water closets, water basins, faucets and other plumbing fixtures; it being understood and agreed that all Building Equipment is part and parcel of the Property and appropriated to the use thereof, and whether affixed or annexed to the Property or not, shall for the purpose of this instrument be deemed conclusively to be real estate and secured hereby; and Debtor agrees to execute and deliver, from time to time, such further instruments as may be requested by Secured Party to confirm the paramount and superior priority of the lien of this instrument on any Building Equipment.

(c) The hazard insurance policy and flood insurance policy covering the Property, together with any and all extensions and replacements thereof, and any and all rights thereunder; any and all rights of subrogation provided by the mortgage which encumbers the Property, of even date herewith, or arising thereunder; any monies in any escrow accounts established or accrued pursuant to said mortgage; any property or other



thing of value acquired with or paid for by any future or further advances pursuant to said mortgage.

(d) Any damages awarded pursuant to condemnation or eminent domain proceedings, as encumbered by said mortgage.

(e) All of Debtor's right, title and interest in and to any leases, whether presently in existence or hereafter executed, which in any manner affect or deal with the Property or any portion thereof, or any buildings or improvements presently situated or hereinafter constructed upon the Property.

(f) All rent, income, revenues, issues and profits due or received presently or hereafter under the terms of any of the leases or from the Property.

(g) All licenses, permits, contracts, drawings, plans and other documents, which are necessary or required by applicable governmental authority to conduct business at the Property and/or to continue and finalize the construction of any structure on or about the Property.

(h) All contracts and contract rights relating to, and all proceeds derived from the sale of, the Property, or any part thereof, or any improvements constructed or placed thereupon, including all deposits received in connection therewith.

(i) Collateral Assignments of Leases, Rents, Licenses, Permits and Contracts dated April \_\_\_\_, 2014.

**EXHIBIT "B"**

**LEGAL DESCRIPTION**

Title to the Fee Simple estate or interest in the land is vested in: 108 Menores Group, LLC, a Delaware limited liability company, as to Parcel 1; and, 10 Antilla Group, LLC, a Delaware limited liability company, as to Parcel 2; 202836 Antilla Group, LLC, a Florida corporation as to Parcel 3

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