



PROPERTY APPRAISER OF MIAMI-DADE COUNTY

Summary Report

Generated On: 04/06/2025

PROPERTY INFORMATION			
Folio	03-4120-076-0010		
Property Address	4001 SALZEDO ST CORAL GABLES, FL 33146-0000		
Owner	ALTA CORAL GABLES OFFICE LLC		
Mailing Address	2920 SW 27 AVE STE 220 MIAMI, FL 33133		
Primary Zone	5003 MIXED-USE		
Primary Land Use	1813 OFFICE BUILDING - MULTISTORY : OFFICE BUILDING		
Beds / Baths /Half	0 / 0 / 0		
Floors	3		
Living Units	0		
Actual Area	32,727 Sq.Ft		
Living Area	32,727 Sq.Ft		
Adjusted Area	31,613 Sq.Ft		
Lot Size	11,233 Sq.Ft		
Year Built	1962		
ASSESSMENT INFORMATION			
Year	2024	2023	2022
Land Value	\$2,829,050	\$0	\$0
Building Value	\$25,507	\$0	\$0
Extra Feature Value	\$957	\$0	\$0
Market Value	\$2,855,514	\$0	\$0
Assessed Value	\$2,516,682	\$0	\$0
BENEFITS INFORMATION			
Benefit	Type	2024	2023
Non-Homestead Cap	Assessment Reduction	\$338,832	
Note: Not all benefits are applicable to all Taxable Values (i.e. County, School Board, City, Regional).			
SHORT LEGAL DESCRIPTION			
ALTA STRATEGIC GABLES PB 177-070 T-24629 W104FT OF TR A & N8FT OF W104FT OF TR B PER COVENANT IN LIEU OF UNITY OF TITLE			



TAXABLE VALUE INFORMATION			
Year	2024	2023	2022
COUNTY			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$2,516,682	\$0	\$0
SCHOOL BOARD			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$2,855,514	\$0	\$0
CITY			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$2,516,682	\$0	\$0
REGIONAL			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$2,516,682	\$0	\$0
SALES INFORMATION			
Previous Sale	Price	OR Book-Page	Qualification Description

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

City's Exhibit #1

4001 Salzedo St

<u>Owner (Sunbiz all addresses)</u>	<u>Mortgagee (mortgage and FDIC BankFind address)</u>
ALTA CORAL GABLES OFFICE LLC C/O ALTA DEVELOPERS LLC REGISTERED AGENT 2950 SW 27 AVE, STE 220 MIAMI, FL 33133-3793	AMERANT BANK, N.A. 220 ALHAMBRA CIR CORAL GABLES, FL 33134-5174

City's Exhibit #2



**City of
Coral Gables**
ONLINE SERVICES

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Permits and Inspections: Search Results

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 **New Permit Search**

Permit Search Results

Permit#:	App. Date	Street Address	Type	Description	Status	Issue Date	Final Date	Fees Due
FD-23-02-7683	02/03/2023	250 BIRD RD	FIRE HYDRANT USE	FIRE HYDRANT USE FOR PROJECT: RENOVATION OF 250 BIRD ROAD; HYDRANT #33-12 AT AURORA ST & BIRD RD.	final	02/03/2023	02/03/2023	0.00
EX-22-06-8809	06/13/2022	250 BIRD RD	PERMIT EXTENSION & RENEWAL	***RENEWAL FOR BL-21-05-7430*** COMMERCIAL - INTERIOR WORK ONLY -, ELECTRICAL, MECHANICAL, PLUMBING, INTERIOR WALLS AND COVERINGS, FLOORING COVERING) \$205,000	final	11/01/2022	11/01/2022	0.00
BL-21-12-6177	12/07/2021	250 BIRD RD	MISCELLANEOUS WORK		final	12/07/2021	02/14/2023	0.00
PW-21-08-7655	08/10/2021	250 BIRD RD	OBSTRUCTION OF THE ROW PERMIT	INSTALL MANHOLE ON ALTARA AVE & AURORA ST AND LAY 8" PVC PIPE ALONG AURORA ST UP TO BUT NOT INCLUDING BIRD ROAD. INSTALL 8" PVC SEWER FROM END OF MANHOLE TO EXISTING BUILDING. ACTUAL EXPIRATION DATE EXTENDED TO 12/31/21. RESUBMITTED MOT 9/30/21. SEE PWKS-21-11-0153	canceled	07/26/2022	09/24/2024	0.00
HI-21-06-8479	06/25/2021	250 BIRD RD	LETTER OF HISTORIC SIGNIFICANCE	Letter of Historic Significance (Re-Issue) for 250 Bird Road. Fee: \$100.00	final	06/25/2021	06/25/2021	0.00
ZV-21-06-7283	06/01/2021	250 BIRD RD	ZONING LETTER VERIFICATION	Zoning Verification Letter	final	06/04/2021	06/04/2021	0.00
ME-21-05-7598	05/17/2021	250 BIRD RD	MECH COMMERCIAL / RESIDENTIAL WORK	COMMERCIAL - REMOVE (WINDOWS & DOORS, CMU WALLS, EXTERIOR COVERING, ELECTRICAL, MECHANICAL, PLUMBING, INTERIOR WALLS AND COVERINGS, FLOORING COVERING) \$205,000	pending			0.00
PL-21-05-7514	05/13/2021	250 BIRD RD	PLUMB COMMERCIAL / RESIDENTIAL WORK	COMMERCIAL - REMOVE (WINDOWS & DOORS, CMU WALLS, EXTERIOR COVERING, ELECTRICAL, MECHANICAL, PLUMBING, INTERIOR WALLS AND COVERINGS, FLOORING COVERING) \$205,000	pending			0.00
EL-21-05-7502	05/12/2021	250 BIRD RD	ELEC COMMERCIAL / RESIDENTIAL WORK	COMMERCIAL - REMOVE (WINDOWS & DOORS, CMU WALLS, EXTERIOR COVERING, ELECTRICAL, MECHANICAL, PLUMBING,	pending			0.00

City's Exhibit #3

BL-21-05-7430	05/11/2021	250 BIRD RD	INT / EXT ALTERATIONS	INTERIOR WALLS AND COVERINGS, FLOORING COVERING) \$205,000	CANCELLED, SUPERCEDED BY PAFF-21-11-0013*****COMMERCIAL - INTERIOR WORK ONLY -, ELECTRICAL, MECHANICAL, PLUMBING, INTERIOR WALLS AND COVERINGS, FLOORING COVERING) \$205,000	canceled	10/13/2021	10/12/2023	0.00
CE-20-12-4828	12/01/2020	250 BIRD RD	CODE ENF LIEN SEARCH	Lien Search	final	12/01/2020	12/01/2020	0.00	
PW-20-09-4783	09/02/2020	250 BIRD RD	UTILITY PERMIT	DIRECTIONAL BORE AND INSTALLATION OF HANDHOLE RESUBMITTED 12/10/20	final	02/23/2021	01/04/2024	0.00	
PZ-19-10-4758	10/10/2019	250 BIRD RD	Planning & Zoning Board	1.) Tentative Plat; 2.) Planned Area Development (PAD) Assignment 3.) Mixed-Use Site Plan; 4.) Use of Transfer of Development Rights (TDR); and 5.) Amendment to Alley Vacation on the property located at 250 Bird Road.	final	08/07/2020	08/07/2020	0.00	
CC-19-10-4328	10/03/2019	250 BIRD RD	CONCURRENCY INVOICE	CONCURRENCY IMPACT STATEMENT - FOLIO NUMBERS: 03-4120-017-0790; 03-4120-017-0720; 03-4120-017-0571; 03-4120-017-0580	final	10/07/2019	10/07/2019	0.00	
AB-19-09-4330	09/23/2019	250 BIRD RD	BOA PRELIMINARY/MED BONUS/FINAL	COMMERCIAL *MERRICK 250 *PRELIMINARY & MEDITERRANEAN BONUS LEVEL 2 *11 STORY/ 215 UNIT MIXED USE BUILDING WITH PARKING GARAGE & GREEN WALL(408000SQFT) *HW/ CD/ TREES/ CONTEXT/ ARCH STATEMENT/ DEMO/ POST \$40,000,000 ***TIME CERTAIN 10:00AM***	issued	09/23/2019		0.00	
DR-19-08-5120	08/12/2019	250 BIRD RD	DEVELOPMENT REVIEW COMMITTEE	*OK TO CLOSE/CANCEL PER SURAMY CABRERA* DRC LEVEL 1. Tentative Plat, Planned Area Development (PAD) Assignment, Mixed-Use Site Plan, and Use of Transfer of Development Rights (TDR) on the property located at 250 Bird Road.	canceled	08/16/2019	12/20/2022	0.00	
HI-19-06-4542	06/03/2019	250 BIRD RD	LETTER OF HISTORIC SIGNIFICANCE		final	06/03/2019	06/03/2019	0.00	
CE-19-05-5595	05/22/2019	250 BIRD RD	CODE ENF LIEN SEARCH	LIEN SEARCH	final	05/28/2019	05/28/2019	0.00	
CE-18-07-4060	07/27/2018	250 BIRD RD	CODE ENF LIEN SEARCH	LIEN SEARCH	final	08/01/2018	08/01/2018	0.00	
CE-18-05-2750	05/01/2018	250 BIRD RD	CODE ENF LIEN SEARCH	LIEN SEARCH	final	05/03/2018	05/03/2018	0.00	
CE-17-07-2064	07/21/2017	250 BIRD RD	CODE ENF LIEN SEARCH	LIEN SEARCH	final	07/26/2017	07/26/2017	0.00	
ZN-16-12-7120	12/20/2016	250 BIRD RD	PAINT / RESURFACE FL / CLEAN	DF & FINE PRESSURE CLEAN / PAINT EXT (WHITE) \$3,500	final	12/20/2016	06/06/2017	0.00	
HI-15-09-4388	09/17/2015	250 BIRD RD	LETTER OF HISTORIC SIGNIFICANCE		final	09/17/2015	09/17/2015	0.00	
PW-15-05-5321	05/19/2015	250 BIRD RD	DRY RUN SUBMITTAL	DRY RUN PAVING, GRADING & DRAINAGE	canceled		05/23/2022	0.00	

PW-15-05-5320	05/19/2015	250 BIRD RD	DRY RUN SUBMITTAL	DRY RUN WATERMAIN	canceled	05/23/2022	0.00
HI-15-03-4106	03/09/2015	250 BIRD RD	LETTER OF HISTORIC SIGNIFICANCE		final	03/09/2015 03/09/2015	0.00
FD-15-02-0939	02/19/2015	250 BIRD RD	FIRE HYDRANT FLOW TEST	FIRE HYDRANT FLOW TEST PERMIT FLOW HYDRANT 33-12 (AURORA ST & BIRD RD) RESIDUAL HYDRANT 33-18 (350 BIRD RD)	final	03/05/2015 03/05/2015	0.00
HI-14-09-3009	09/23/2014	250 BIRD RD	LETTER OF HISTORIC SIGNIFICANCE		final	09/23/2014 09/23/2014	0.00
PW-14-04-2333	04/07/2014	250 BIRD RD	DRC STREET AND ALLEY VACATION FEE	DRC APPLICATION FOR ALLEY VACATION	final	04/07/2014 04/07/2014	0.00
HI-13-12-2397	12/16/2013	250 BIRD RD	LETTER OF HISTORIC SIGNIFICANCE		final	12/16/2013 12/16/2013	0.00
CE-13-10-0285	10/04/2013	250 BIRD RD	CODE ENF WARNING PROCESS	WT13479 105-27 CC (GRA) GRAFFITI ON WALL ON BIRD RD. SIDE. REQUIRES REMOVAL.	final	10/04/2013 10/04/2013	0.00
CE-13-06-0182	06/04/2013	250 BIRD RD	CODE ENF LIEN SEARCH	LIEN SEARCH REQUEST	final	06/05/2013 06/05/2013	0.00
CE-13-05-1348	05/21/2013	250 BIRD RD	CODE ENF LIEN SEARCH	LIEN SEARCH	final	05/24/2013 05/24/2013	0.00
CE-13-05-0883	05/14/2013	250 BIRD RD	CODE ENF WARNING PROCESS	WT13351 105-27 CC (GRA) GRAFFITI ON WALL. REMOVE GRAFFITI. SPOKE TO OLA/YEUNG PROPERTIES AHE WILL HAVE IT REMOVED ASAP	final	05/14/2013 05/14/2013	0.00
DR-12-09-0642	09/12/2012	250 BIRD RD	DEVELOPMENT REVIEW COMMITTEE	APPLICANT PROPOSES TO USE THE EXISTING PROPERTY AS A LANGUAGE ARTS CENTER.	final	09/12/2012 10/06/2014	0.00
RC-12-07-0259	07/05/2012	250 BIRD RD	BLDG RECERT / CRB	BUILDING RECERTIFICATION	final	07/05/2012	0.00
PW-12-02-8285	02/29/2012	250 BIRD RD	UTTILITIES (AT & T) PERMIT	R/O REMOVE AND REPLACE POLE	final	04/17/2012 04/02/2020	0.00
CE-11-08-5416	05/22/2011	250 BIRD RD	CODE ENF WARNING PROCESS	WT14822 CH 54-21 CITY CODE (WLD) @ 1:25PM WASTE WATER CARRYING PAINT CHIPS FLOWING INTO STORM DRAINS.	final	05/22/2011 08/03/2011	0.00
CE-11-07-6119	05/22/2011	250 BIRD RD	CODE ENF WARNING PROCESS	WT14821 CH.105-26 CITY CODE (CON) @ 1:25PM - PRESSURE CLEANING PERFORMING WORK OUTSIDE OF ALLOWABLE CONSTRUCTION HOURS. M-F 7:30-6PM, SAT 9AM-5PM, SUN OR HOLIDAYS NO WORK ALLOWED.	final	05/22/2011 07/11/2011	0.00
CE-11-05-6731	05/22/2011	250 BIRD RD	CODE ENF TICKET PROCESS - NO RUNNING FINE	T37142 CH.62-58 CITY CODE (PWP) @ 1:25PM FAILURE TO OBTAIN A PUBLIC WORKS PERMIT FOR DOING WORK ON THE PUBLIC RIGHT OF WAY WHICH IS PROHIBITED.	final	05/22/2011 06/10/2011	0.00
ZN-11-05-6512	05/18/2011	250 BIRD RD	PAINT / RESURFACE FL / CLEAN	PRESSURE CLEAN AND PAINT EXTERIOR WALLS SW 7008 ALABASTER (WHITE) AND SW 6100 PRACTICAL BEIGE (BEIGE) \$400	final	05/18/2011 05/30/2012	0.00
BL-10-08-3772	08/10/2010	250 BIRD RD	MISCELLANEOUS WORK	REPAIR EXTERIOR WALL \$1000 PAINT TO MATCH EXISTING	final	08/10/2010 08/30/2010	0.00
ZN-09-10-2212	10/05/2009	250 BIRD RD	PAINT / RESURFACE FL / CLEAN	CANCELLED - INTERIOR TILING & PAINTING \$5,000	final	10/23/2009 02/02/2011	0.00

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

CODE CASES (1) INSPECTIONS (34) PERMITS (5)

Permit Num... 	Permit T...	Perm...	Perm...	Applic...	Expir...		Description
PAFF-25-04-0817	Permit by Affidavit	Electrical Commercial	Issued	04/24/2025	11/09/2025		MTCI Reviews and Inspection: Remove (E) outdoor electrical distribution and power company pad mounted transformer. (N) Electrical Service Lateral. ***New Address is 4001 Salzedo Street***
PWKS-25-01-3193	Public Works Permit	Temporary ROW Obstruction	Issued	01/14/2025	08/31/2025		Sidewalk and parking closure on east and west sides of the property.
PWKS-25-02-3293	Public Works Permit	Temporary ROW Obstruction	Issued	02/20/2025	07/31/2025		Install Water Service, fire service, fire hydrant on Aurora Street
PWKS-25-05-3542	Public Works Permit	Temporary ROW Obstruction	Denied	05/27/2025			Install 25' RCP Drainage Pipe on Salzedo Street
RECT-23-03-0113	Building Recertification	Recertification	Denied	03/05/2023			BUILDING RECERTIFICATION (YEAR BUILT 1962) CRB case 25-8720



The City of Coral Gables

Development Services Department
City Hall, 485 Biscayne Way
Coral Gables, Florida 33134

July 9, 2012

Yeung Property Holdings, Inc.
4104 Aurora Street
Coral Gables, FL 33146-1416

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

**PROPERTY FOLIO: # 03-4120-017-0790
ADDRESS: 250 Bird Road, Coral Gables, FL**

Dear Property Owner/Manager:

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

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

The expiration date of this approval, as stated in said Code, is 10 years from 2012. This recertification letter does not exclude the building from subsequent inspections as deemed necessary by the Building Official, as specified in the Florida Building Code.

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

Yours truly,

Manuel Z. Lopez, P.E.
Building Official

P.O. Box 141549 CORAL GABLES, FLORIDA 33114-1549 • PHONE: (305) 460-5235 • FAX (305) 460-5261

City's Exhibit #4

New address



The City of Coral Gables

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

1/3/2022

VIA CERTIFIED MAIL

7020 3160 0001 1022 1024

BAPTIST HEALTH SOUTH FLORIDA INC
6855 RED RD STE 600
CORAL GABLES, FL 33143

**RE: 250 BIRD RD
FOLIO #03-4120-017-0790**

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

Dear Property Owner:

Per the Miami-Dade County Property Appraiser's office the above referenced property address is forty (40) years old, or older, having been built in 1962. In accordance with the Miami-Dade County Code, Chapter 8, Section 8-11(f), a Florida Registered Architect or Professional Engineer must inspect said building and a **completed** Recertification Report ("Report") must be submitted by you to this Department within **ninety (90) calendar days** from the **date of this letter**. A completed Report includes 1) cover letter(s) stating the structure meets (or does not meet) the electrical and structural requirements for recertification, 2) Building Structural Report, 3) Building Electrical Report, 4) Parking Lot Illumination Standards Form and 5) Parking Lot Guardrails Requirements Form. Note all paperwork submitted must be the original signed and sealed documents (**no copies**). Submittal of the Report does not constitute recertification; it must be **approved** by this Department and the Letter of Recertification must be issued.

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

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

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

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

Thank you for your prompt attention to this matter.

Manuel Z. Lopez, P.E.
Building Official



CITY OF CORAL GABLES
Development Services Department

CITY HALL 405 BILTMORE WAY
CORAL GABLES, FL 33134

March 17, 2023

Alta Coral Gables Office LLC
c/o ALTA DEVELOPERS LLC
Registered Agent
2950 SW 27 Ave, Ste 220
Miami, FL 33133-3765

return receipt number:

7022 2410 0002 9151 5496

ADDRESS: 250 Bird Rd.
PROPERTY FOLIO: 03-4120-017-0790

Dear Property Owner:

This Department has received a letter dated March 10, 2023 from Hector De Los Reye, P.E., Structural Engineer, submitted for the above property address. Please note the letter indicates the property is vacant and under construction. The Engineer states the electrical and structural repairs from the permit (s) listed below, prevent the structure from being Recertified at this time, as required by Section 8-11(f) of the Code of Miami-Dade County.

PAFF-21-11-0013

This letter shall serve as a 150 day extension to provide a Building Recertification report recertifying the property. Failure to submit the required Report within the allowed time will result in **declaring the structure unsafe** and referring the matter to the City's Construction Regulation Board ("Board") without further notice and a \$600.00 administrative fee will be imposed at that time. The Board may impose additional fines of \$250.00 for each day the violation continues, may enter an order of demolition, and may assess all costs of the proceedings along with the cost of demolition and any other required action.

Once the repairs have been completed, a Building Recertification Report must be provided prior to TCO or CO.

Sincerely,

Suramy Cabrera, P.E.
Building Official

cc: Construction Regulation Board File



De Los Reyes Engineering, Inc.

Consulting Structural Engineers
Hector De Los Reyes, P.E.
FL Certificate No. 33112

8726 N.W. 26TH ST Suites 1 & 2
Miami, FL 33172
Tel: (305) 477-8826
Fax: (305) 477-8814

March 10th, 2023

Mr. Manuel Lopez, P.E.
Chief Building Official
City of Coral Gables
Building Department
405 Biltmore Way
Coral Gables, FL 33134

RE: 250 BIRD ROAD OFFICE BUILDING

Dear Mr. Lopez:

I am the Structural Engineer of Record for the renovations to the above captioned project. The existing building was built in 1959. The existing structure is composed of reinforced concrete columns supporting a 13-inch deep concrete waffle slab system with 30-inch by 30-inch domes. It is supported on shallow spread footings. There are no Structural Drawings of the existing building. The building will remain as an office building; there is no change to its use.

The renovations being done to the existing building consist of changes to the non-load-bearing facades, and replacement of the existing concrete canopy (over the elevator and stair well core) with a new concrete flat slab. A new cooling tower is being added, which requires a new structural support system.

The renovations are being done at this moment. All of the structural work is being inspected by our inspector. Obviously, the building is currently vacant.

Due to the scope of the repairs, a forty-year recertification is not possible at this time.

I will be able to provide the Forty-year Recertification in approximately four months, once all of the structural renovations are completed.

Please contact me with any questions.

Sincerely,

DE LOS REYES ENGINEERING, INC.

Hector De Los Reyes

Hector De Los Reyes, P.E.
President



City of Coral Gables
405 Biltmore Way
Coral Gables, FL 33134

Permit NO.: PAFF-21-11-0013

Permit Type: Permit by Affidavit

Work Classification: Building

Permit Status: Issued

Issue Date: 12/27/2022

Expiration: 06/26/2023

Location Address

250 BIRD RD, Coral Gables, FL 33146-1410

Parcel Number

0341200170790

Building Code Version

FBC 2020

Owner Name

ALTA CORAL GABLES OFFICE LLC

Contacts

Applicant	Lorena Baro, Private 10720 Caribbean Blvd 6TH Floor, Cutler Bay, FL 33189 lorena@mtcinspectors.com
Qualifier	ABEL RAMIREZ, JAXI BUILDERS INC 1629 N.W. 84th Avenue, Miami, FL 33126 nikki@jaxi.com

Applicant	Lourdes Herrera, MTCI 866 Ponce De Leon BLVD, Coral Gables, FL 33134 lherrera@mtcinspectors.com
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Description: PRIVATE PROVIDER -MTCI -COMM. ADDITION, INTERIOR & EXTERIOR ALTERATIONS, STOREFRONT, DEMO

Valuation: **\$3,694,725.00**

Total Sq Feet: **0.00**

Fees

	Amount
Development agreement	\$100,000.00
Resubmittal Fee	\$76.13
Board of Architect Fee	\$9,864.92
Ordinance 2006-27 Filing Fee	\$401.00
Document preservation fee (per page)	\$581.45
Commercial Upfront Fee	\$350.00
Dept of Business and Professional Regulation	\$1,009.80
Lien Law	\$5.00
FBC Commercial Permit Fee	\$70,440.96
BCAIB	\$1,514.70
Code Compliance Fee	\$2,216.84
BOA Fee	\$9,864.92
Total Impact Fees	\$7,413.82
Total:	\$203,739.54

	Payments	Amt Paid
Total Fees	\$203,739.54	
Check	\$93,448.49	
Check	\$100,000.00	
Credi Card	\$76.13	
Credi Card	\$10,214.92	
Amount Due:		\$0.00

A permit issued shall be construed to be a license to proceed with the work and not as authority to violate, cancel, alter or set aside any of the provisions of the technical codes, nor shall issuance of a permit prevent the building official from thereafter requiring a correction of errors in plans, construction or violations of this code. Every permit issued shall become invalid unless the work authorized by such permit is commenced within 6 months after its issuance, or if the work authorized by such permit is suspended or abandoned for a period of 6 months after the time the work is commenced.

WARNING TO OWNER: YOUR FAILURE TO RECORD A NOTICE OF COMMENCEMENT MAY RESULT IN YOU PAYING TWICE FOR IMPROVEMENTS TO YOUR PROPERTY. IF YOU INTEND TO OBTAIN FINANCING, CONSULT YOUR LENDER OR AN ATTORNEY BEFORE RECORDING YOUR NOTICE OF COMMENCEMENT. (F.S. 713.135)

THE NOTICE OF COMMENCEMENT MUST BE DISPLAYED AT THE JOB SITE.

BEFORE THE CONSTRUCTION REGULATION BOARD
FOR THE CITY OF CORAL GABLES

CITY OF CORAL GABLES,
Petitioner,

Case No. 25-8720
RECT-23-03-0113

vs.

ALTA CORAL GABLES OFFICE LLC
2920 SW 27 AVE STE 220
MIAMI, FL 33133
Respondent.

Return receipt number:
7020 2450 0001 8406 0645

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

Date: June 27, 2025

Re: 4001 SALZEDO ST., CORAL GABLES, FL. 33146, W104FT OF TR A & N8FT OF W104FT. OF TR B., PER COVENANT IN LIEU OF UNITY OF TITLE, ALTA STRATEGIC GABLES, PB 177-070 T-24629 and 03-4120-076-0010 ("Property").

The City of Coral Gables ("City") Building Official has inspected the records relating to the Structure in accordance with Article III, Chapter 105 of the City Code, pertaining to unsafe structures, and Section 8-11 of the Miami-Dade County Code, as applicable in the City, pertaining to existing buildings. **The Structure is hereby declared unsafe** by the Building Official and is presumed unsafe pursuant to Section 105-89 (10)(m) of the City Code for failure to timely comply with the maintenance and recertification requirements of the Florida Building Code or Section 8-11 of the Miami-Dade County Code; as follows:

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

Therefore, this matter is set for hearing before the City's Construction Regulation Board ("Board") in the Fairchild Tropical Board Room, 427 Biltmore Way, 1st floor, Coral Gables, Florida 33134, on July 14, 2025, 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, Analyn Hernandez, at City of Coral Gables, Development Services Department, 427 Biltmore Way, Coral Gables, FL 33134, ahernandez2@coralgables.com, tel: (305) 460-5383. The Development Services Department's hours are Monday through Friday, 7:30 a.m. to 2:30 p.m.

City's Exhibit #6

If the Required Action is not completed before the above hearing date, the Building Official may order that the structure be vacated, boarded, secured, and posted (including but not limited to, requesting the electric utility to terminate service to the Structure) to prevent further occupancy until the Required Action is completed. The Building Official may also order demolition of the Structure and the City may recover the costs incurred against the Property and the Owner of record.

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

Please govern yourself accordingly.

Analyn Hernandez

Analyn Hernandez
Secretary to the Board

NOTICES

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

Any person who needs assistance in another language in order to speak during the public hearing or public comment portion of the meeting should contact the City's ADA Coordinator, Raquel Elejabarrieta, Esq., Director of Human Resources (E-mail: relejabarrieta@coralgables.com, Telephone: 305-722-8686, TTY/TDD: 305-442-1600), at least three (3) business days before the meeting.

Any person with a disability requiring communication assistance (such as a sign language interpreter or other auxiliary aide or service) in order to attend or participate in the meeting should contact the City's ADA Coordinator, Raquel Elejabarrieta, Esq., Director of Labor Relations and Risk Management (E-mail: relejabarrieta@coralgables.com, Telephone: 305-722-8686, TTY/TDD: 305-442-1600), at least three (3) business days before the meeting.

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

cc: Alta Developers LLC Registered Agent, 2950 SW 27 Ave., Suite 220, Miami, FL 33133
7020 2450 0001 8406 0669

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

CITY OF CORAL GABLES,
Petitioner,

Case No. 25-8720
RECT-23-03-0113

vs.
ALTA CORAL GABLES OFFICE LLC
2930 SW 27 AVE STE 220
MIAMI, FL 33133
Respondent.

Return receipt number:
7020 2450 0001 8406 0645

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

Date: June 27, 2025

Re: 4001 SALZEDO ST., CORAL GABLES, FL, 33146, W104PT OF TR A & NBPT OF W104PT OF TR B., PER COVENANT IN LIEU OF UNITY OF TITLE, ALTA STRATEGIC GABLES, PB 177-070 T-24629 and 03-4120-076-0010 ("Property").

The City of Coral Gables ("City") Building Official has inspected the records relating to the Structure in accordance with Article III, Chapter 805 of the City Code, pertaining to unsafe structures, and Section 8-11 of the Miami-Dade County Code, as applicable in the City, pertaining to existing buildings. The Structure is hereby declared unsafe by the Building Official and is presumed unsafe pursuant to Section 105-89 (10)(m) of the City Code for failure to timely comply with the maintenance and recertification requirements of the Florida Building Code or Section 8-11 of the Miami-Dade County Code, as follows:

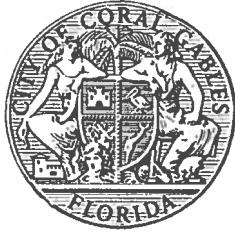
To date, the Owner has not submitted an inspection report conforming to the minimum inspection procedural guidelines as issued by the Miami-Dade County Board of Rules and Appeals, pursuant to Section 8-11(f) of the Miami-Dade County Code ("Report"), stating that the Structure now meets the minimum code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

Therefore, this matter is set for hearing before the City's Construction Regulation Board ("Board") in the Fairchild Tropical Board Room, 427 Biltmore Way, 1st floor, Coral Gables, Florida 33134, on July 14, 2025, 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, Analyn Hernandez, at City of Coral Gables, Development Services Department, 427 Biltmore Way, Coral Gables, FL 33134, alemondez2@coralgables.com, tel: (305) 460-5383. The Development Services Department's hours are Monday through Friday, 7:30 a.m. to 2:30 p.m.

Jul 2, 2025 at 2:29 PM





CITY OF CORAL GABLES
DEVELOPMENT SERVICES DEPARTMENT
Affidavit of Posting

Title of Document Posted: Notice of Unsafe Structure Violation

I, Angelica Lugo, DO HEREBY SWEAR/AFFIRM THAT
THE AFOREMENTIONED NOTICE WAS PERSONALLY POSTED, BY ME, AT THE
ADDRESS OF 4001 Salzedo St, ON July 2nd 25 AT 2:29 PM.

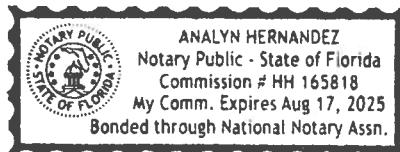
Angelica Lugo
Employee's Printed Name

Angelica Lugo
Employee's Signature

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

Sworn to (or affirmed) and subscribed before me this 2 day of July, in the year 2025,
by Angelica Lugo who is personally known to me.

My Commission Expires:



Analy Hernandez
Notary Public

0814-18
70R-14142

'70 AUG 13 PM 1:36

QUIT-CLAIM DEED

Nicasio C. Fuentes and Martha Fuentes, his wife, and
George W. Berczeli and Isabella Berczeli, his wife, and
Edward Fuentes and Lilian Fuentes, his wife,
parties of the first part, for and in consideration of the sum of Ten Dollars and other
good and valuable considerations, receipt whereof is hereby acknowledged, do hereby
remise, release and quit-claim unto

100% of the property described by
Pedrett, Inc., Attorneys
2605 Ponce de Leon Blvd., Coral Gables, Florida 33134
155

4075 Ponce De Leon Investment Co., Inc., a Florida Corporation,

party(ies) of the second part, whose address is

4041 Ponce de Leon Blvd., Coral Gables, 33146

successors and assigns forever, all of their right, title and interest in and to the
following described property, situated in Dade County, Florida, to-wit:

Any and all interest in:

Lot 13, Block 5, Coral Gables Industrial Section,
according to the plat thereof, recorded in Plat
Book 28, at Page 22, of the Public Records of
Dade County, Florida.



In witness whereof, parties of the first part have hereunto set their hands and
seals this 15th day of July, 1970.

Signed, sealed and delivered in
the presence of

State of Florida
County of Dade

I hereby certify that on this day before me, an officer duly authorized in the
State and County aforesaid to take acknowledgments, personally appeared
Nicasio C. Fuentes and Martha Fuentes, his wife, and George W. Berczeli and
Isabella Berczeli, his wife, and Edward Fuentes and Lilian Fuentes, his wife,
to me known to be the persons described in and who executed the foregoing instru-
ment, and acknowledged before me that they executed the same freely and voluntarily.

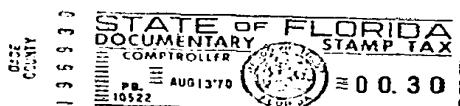
Witness my hand and official seal in the County and State last aforesaid this
15th day of July, 1970.

E. B. LEATHERMAN
CLERK OF COURT
BY Virginia H. Hefner D.C.

Virginia H. Hefner
Notary Public, State of Florida

My commission expires

NOTARY PUBLIC, STATE OF FLORIDA AT LARGE
MY COMMISSION LAID AUG. 8, 1971
BONDED THROUGH FRED W. BIERTELMAN



4.00
City's Exhibit #7

[Department of State](#) / [Division of Corporations](#) / [Search Records](#) / [Search By Entity Name](#) /[Next List](#)

4075 Ponce

Entity Name List

Corporate Name	Document Number	Status
4075 PONCE DE LEON COMPANY, INC.	350689	Active
4075 PONCE DE LEON INVESTMENT CO INC	350689	NAME HS
407-601 N CONGRESS LLC	L18000019328	INACT
4076 PARTNERS, LLC	L11000077641	INACT
4076 SORRENTO LLC	L11000108427	Active
4077, LLC	L99000003420	INACT
407-87-LEGAL	T08000000960	Active
407 894 4900 WINDSURF LLC	L17000211281	INACT
4078 BROOKMYRA, LLC	L18000164445	Active
4079, LLC	L10000018810	Active
4079 CERILLOS HOLDINGS, LLC	L16000046147	NAME HS
4079 CERRILLOS HOLDINGS, LLC	L16000046147	Active
4079 NW 35TH WAY, LLC	L07000032197	Active
4079 SOUTHWEST 46TH TERRACE LLC	L11000002905	INACT
407ACADEMY LLC	L14000128139	INACT
407A CONDOMINIUM ASSOCIATES, LLC	L07000125111	Active
407 ALUMINUM GLASS AND MIRROR INC	P15000070532	INACT
407ASKBONNIE, LLC	L14000122942	Active
407 AUDIO, VIDEO & SECURITY INC.	P04000059713	INACT/UA
407 AUTO BROKERS, LLC	L03000029570	INACT

[Next List](#)

4075 Ponce

Florida Department of State, Division of Corporations



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

Detail by Entity Name

Florida Profit Corporation
4075 PONCE DE LEON COMPANY, INC.

Filing Information

Document Number 350689
FEI/EIN Number 59-1418247
Date Filed 08/13/1969
State FL
Status ACTIVE
Last Event REINSTATEMENT
Event Date Filed 04/30/2019

Principal Address

4075 PONCE DE LEON
MIAMI, FL 33146

Changed: 03/30/2004

Mailing Address

6260 SW 145 ST
MIAMI, FL 33158

Changed: 02/28/2000

Registered Agent Name & Address

FUENTES, LILLIAM
6260 SW 145ST
MIAMI, FL 33158

Name Changed: 04/30/2019

Address Changed: 02/28/2000

Officer/Director Detail

Name & Address

Title PD

Fuentes, Enrique
6260 Marlen Dr
Coral Gables, FL 33158

Title SD

FUENTES, LILLIAN
6260 SW 145TH ST.
MIAMI, FL 33158

Title press

Fuentes, Eduardo S
4077 Ponce de Leon Blvd
Coral Gables, FL 33158

Annual Reports

Report Year	Filed Date
2022	04/19/2022
2023	05/31/2023
2024	05/28/2024

Document Images

05/28/2024 -- ANNUAL REPORT	View image in PDF format
05/31/2023 -- ANNUAL REPORT	View image in PDF format
04/19/2022 -- ANNUAL REPORT	View image in PDF format
04/26/2021 -- AMENDED ANNUAL REPORT	View image in PDF format
04/13/2021 -- ANNUAL REPORT	View image in PDF format
05/07/2020 -- ANNUAL REPORT	View image in PDF format
04/30/2019 -- REINSTATEMENT	View image in PDF format
06/14/2017 -- ANNUAL REPORT	View image in PDF format
04/20/2016 -- ANNUAL REPORT	View image in PDF format
02/19/2015 -- ANNUAL REPORT	View image in PDF format
03/25/2014 -- ANNUAL REPORT	View image in PDF format
02/12/2013 -- ANNUAL REPORT	View image in PDF format
01/26/2012 -- ANNUAL REPORT	View image in PDF format
02/02/2011 -- ANNUAL REPORT	View image in PDF format
07/12/2010 -- REINSTATEMENT	View image in PDF format
01/04/2008 -- ANNUAL REPORT	View image in PDF format
02/12/2007 -- ANNUAL REPORT	View image in PDF format
03/22/2006 -- ANNUAL REPORT	View image in PDF format
03/28/2005 -- ANNUAL REPORT	View image in PDF format
03/30/2004 -- ANNUAL REPORT	View image in PDF format

03/24/2003 -- ANNUAL REPORT
04/22/2002 -- ANNUAL REPORT
02/06/2001 -- ANNUAL REPORT
02/28/2000 -- ANNUAL REPORT
03/17/1999 -- ANNUAL REPORT
02/16/1998 -- ANNUAL REPORT
08/11/1997 -- ANNUAL REPORT
04/30/1996 -- ANNUAL REPORT
05/01/1995 -- ANNUAL REPORT

View image in PDF format

Florida Department of State, Division of Corporations

Prepared by and Return to:

Truist Bank
Attn: Lease Administration
101 N. Cherry Street, Suite 710
Winston-Salem, NC 27101
Tax Parcel Numbers: 03-4117-005-1010 & 03-4117-005-1020

THIS CORRECTIVE SPECIAL WARRANTY DEED IS BEING RECORDED TO CORRECT THE NAME UNDER WHICH GRANTOR ORIGINALLY TOOK TITLE WITHIN THAT CERTAIN SPECIAL WARRANTY DEED RECORDED ON JUNE 15, 2023 IN OFFICIAL RECORDS BOOK 33749, PAGE 4827 OF THE OFFICIAL RECORDS OF MIAMI-DADE COUNTY, FLORIDA.

CORRECTIVE SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is made this 31 day of August, 2023, by **TRUIST BANK**, a North Carolina banking corporation, successor by name change to Branch Banking and Trust Company, successor by merger to SunTrust Bank, whose address is 101 N. Cherry Street, Suite 710, Winston-Salem, NC 27101 ("Grantor"), to **2093 US HIGHWAY 92 LLC**, a Delaware limited liability company whose address is c/o ACHS Management Corp., 1412 Broadway, 3rd Floor, New York, New York 10018 ("Grantee").

WHEREAS, the Property was originally conveyed by Truist Bank (the "Original Grantor"), in that Certain Special Warranty Deed recorded on June 15, 2023 in Book 33749, Page 4827 of the Official Records of Miami-Dade County, Florida.

WHEREAS, the Original Grantor is executing this Corrective Deed as acknowledgement that the Original Grantor is the successor by name change to Branch Banking and Trust Company, the successor by merger to SunTrust Bank, the current owner of the Property.

WITNESSETH:

That Grantor, for and in consideration of the sum of Ten Dollars (\$10.00) and other valuable consideration, receipt of which is hereby acknowledged, does hereby grant, bargain, sell, alien, remise, release, convey, and confirm unto Grantee all that certain land lying and being in Miami-Dade County, and more particularly described on Exhibit A attached hereto and made a part hereof (the "Property").

TOGETHER WITH all easements, rights-of-way and privileges appurtenant thereto, all improvements and structures located thereon, and all fixtures, equipment and machinery used in connection with the operation of such improvements and structures and permanently affixed thereto in such a manner as to constitute real estate under applicable state law, such improvements, structures and fixtures being purchased and sold "AS IS", "WHERE IS", and "WITH ALL FAULTS".

PROVIDED THAT the Property is conveyed subject to the following condition, covenant, restriction and agreement, which shall run with the land and shall be binding upon and inure to the benefit of the Grantor and the Grantee:

For a period of two (2) years after the date of this Deed, the Property shall not be sold or leased to any of the following parties or their affiliates, successors or assigns: Wells Fargo, Bank of America, JP Morgan Chase, PNC, Regions, Pinnacle, First Horizon, TD Bank, Fifth Third, Citi, TowneBank, and Synovus, and for a period of six (6) months after the date of this Deed, the Property shall not be used for Financial Services Purposes (except by the Grantor) nor shall there be any signage, advertising or publication on the Property that relates to Financial Services Purposes (except by the Grantor). "**Financial Services Purposes**" shall be deemed to include any of the following: receiving deposits, making loans and mortgages generally to the public, payment processing, money transfer services, engaging in the sale of securities, wealth management, trust services, stock or mortgage brokerage, or insurance products and services (whether commercial or personal and including bonds and other instruments of suretyship or security and related products and services), all whether done by a state bank, national bank, savings and loan association, credit union, financial institution, brokerage firm, insurance company, wealth advisor, or other entity, and specifically including through the use of an automated teller machine or similar device; provided, however, this restriction shall be inapplicable to (1) a company which directly issues or provides insurance (whether commercial or personal), bonds, or other instruments of suretyship or security and related products and services to the public, and (2) any real estate brokerage or title insurance company that only incidentally provides any of the above services.

By the Grantee's acceptance of this Deed, the Grantee acknowledges and agrees that a breach of the foregoing condition shall cause the Grantor irreparable harm and the Grantor shall have the right, in addition to all other rights and remedies available to the Grantor as a result of such breach, to obtain injunctive or other relief for the enforcement thereof. The Grantee further agrees that the Grantee shall reimburse the Grantor upon demand for all reasonable attorneys' fees and other costs incurred by the Grantor in connection with the enforcement of the foregoing condition;

SUBJECT TO all applicable laws including zoning, building ordinances and land use regulations, all easements, restrictions, covenants, agreements, conditions or other matters of record that lawfully affect the same or any part thereof, all encroachments and other matters that may be revealed by a survey or inspection thereof, and the lien of real estate taxes, taxes imposed by special assessment and water, sewer, vault, public space and other public charges for the current year and subsequent years.

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

AND Grantor hereby covenants with Grantee that Grantor will warrant the title to said land and will defend the same against the lawful claims of all persons claiming by, through, or under Grantor.

[SIGNATURE ON NEXT PAGE]

[SIGNATURE PAGE TO SPECIAL WARRANTY DEED]

IN WITNESS WHEREOF, Grantor has caused this Special Warranty Deed to be executed on its behalf by its duly authorized officer on the day and year first above written.

Signed sealed and delivered in the presence of:

WITNESSES:

By: MP
Print Name: Matthew Piscatelli

By: Matthew Bocan
Print Name: Matthew Bocan

GRANTOR:

TRUIST BANK, a North Carolina banking corporation

By: Nathaniel Pesenti
Name: Nathaniel Pesenti
Title: Vice President

STATE OF SC
COUNTY OF York

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 1st day of Sept, 2023, by Nathaniel Pesenti, as the Vice President of TRUIST BANK, a North Carolina banking corporation, on behalf of such corporation. He is personally known to me or has produced as identification.

[NOTARY SEAL]

My commission expires:

12/09/2032 Donna Forbes

Printed Name of Notary Public

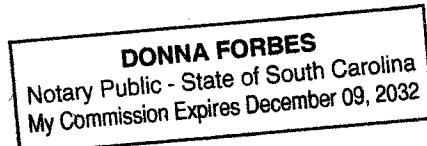


EXHIBIT A

Description of the Property

Lots 1, 2, 3 and 4, Block 5, CORAL GABLES CRAFT SECTION, according to plat thereof as recorded in Plat Book 10, Page 40, of the Public Records of Miami-Dade County, Florida.

and

Lots 5, 6, 7, 8 and 9, Block 5, CORAL GABLES CRAFT SECTION, according to plat thereof as recorded in Plat Book 10, Page 40, of the Public Records of Miami-Dade County, Florida.

EXHIBIT B to DEED

PERMITTED EXCEPTIONS

1. Taxes for the year of the effective date of the policy and taxes or special assessments which are not shown as existing liens by the public records, and all subsequent years.
2. Declaration of Restrictive Covenant recorded in Official Records Book 121240, Page 1382 of the Public Records of Miami-Dade County, Florida.
3. All zoning and other regulatory laws, regulations and ordinances affecting the Property.
4. Any rights, easements, interests, claims or matters shown on that certain Survey No. 23-067 dated April 11, 2023, issued by Alfred J. Kesler, PSM on behalf of American Surveying and Mapping, Inc.
5. Water, sewer, vault, public space and other public charges for the current year not yet due and payable and subsequent years.



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Detail by Entity Name

Florida Limited Liability Company
ALTA CORAL GABLES OFFICE, LLC

Filing Information

Document Number L20000342536
FEI/EIN Number 85-4106677
Date Filed 10/28/2020
State FL
Status ACTIVE

Principal Address

2950 SW 27TH AVE
SUITE 220
MIAMI, FL 33133

Mailing Address

2950 SW 27TH AVE
SUITE 220
MIAMI, FL 33133

Registered Agent Name & Address

ALTA DEVELOPERS LLC
2950 SW 27 AVENUE
SUITE 220
MIAMI, FL 33133

Name Changed: 04/28/2022

Authorized Person(s) Detail

Name & Address

Title AP

ONETTO, FELIPE R
2950 SW 27TH AVE, SUITE 220
MIAMI, FL 33133

Title AP

MONTES, JUAN IGNACIO
2950 SW 27TH AVE, SUITE 220
MIAMI, FL 33133

Annual Reports

Report Year	Filed Date
2022	04/28/2022
2023	04/24/2023
2024	02/06/2024

Document Images

02/06/2024 -- ANNUAL REPORT	View image in PDF format
04/24/2023 -- ANNUAL REPORT	View image in PDF format
04/28/2022 -- ANNUAL REPORT	View image in PDF format
04/20/2021 -- ANNUAL REPORT	View image in PDF format
10/28/2020 -- Florida Limited Liability	View image in PDF format

THIS INSTRUMENT PREPARED BY:

Gavin Williams, Esq.
HOLLAND & KNIGHT LLP
701 Brickell Avenue, Suite 3300
Miami, Florida 33131

Folio No. 03-4120-017-0720; 03-4120-017-0790 and 03-4120-017-0790

**MODIFICATION OF MORTGAGE AND OTHER LOAN DOCUMENTS AND NOTICE OF
FUTURE ADVANCE**

**THIS MODIFICATION OF MORTGAGE AND OTHER LOAN DOCUMENTS AND
NOTICE OF FUTURE ADVANCE** (this "Agreement") is made and entered into on the 22nd day of December 2023 between **ALTA CORAL GABLES OFFICE, LLC**, a Florida limited liability company (the "Borrower") and **AMERANT BANK, N.A.**, a national banking association (the "Lender").

RECITALS

A. On June 29, 2021, Borrower obtained a loan from the Lender in the amount of \$5,246,000.00 (the "Loan"), which Loan was evidenced by (i) a Promissory Note executed as of June 29, 2021 in favor of Lender in the stated principal amount of \$5,246,000.00 (the "Original Note"), and (ii) a Loan Agreement executed as of June 29, 2021 by Borrower and Lender (the "Loan Agreement").

B. The Borrower's obligations to Lender as contained in the Original Note were secured by (i) a Mortgage and Security Agreement executed as of June 29, 2021 by Borrower in favor of Lender, recorded in Official Records Book 32609 at Page 4912 of the Official Records of Miami-Dade County, Florida (the "Mortgage"), (ii) an Assignment of Leases, Rents and Profits by Borrower in favor of Lender, recorded in Official Records Book 32609 at Page 4931 of the Official Records of Miami-Dade County, Florida (the "Assignment of Rents"), (iii) a UCC Financing Statement recorded in 32609 at Page 4942 of the Official Records of Miami-Dade County (the "UCC-1"), and (iv) other instruments, documents, security agreements and collateral assignments (collectively, the "Other Loan Documents"; the Mortgage, the Assignment of Rents, the Loan Agreement, the UCC-1 and the Other Loan Documents, collectively, the "Loan Documents").

C. Borrower has requested that the Loan be modified to, among other things, increase the Loan amount. In connection therewith, Borrower has executed an Amended and Restated Promissory Note payable to the order of Lender in the principal face amount of Six Million Seven Hundred Fifty Six Thousand and No/100 Dollars (\$6,756,000.00) (the "A&R Note") which A&R Note amends and restates the Original Note in its entirety and evidences a future advance in the amount of \$1,510,000.00.

Recorder's Note: All documentary stamp and intangible taxes was paid on the Original Note (defined above) at the time of the recordation of the Mortgage (defined above) that is modified hereby. All documentary stamp and intangible taxes due in connection with the \$1,510,000.00 additional indebtedness evidenced by the A&R Note are being paid in connection with the recordation of this instrument.

D. In addition to the modifications set forth in the A&R Note, Borrower and Lender intend hereby to modify certain other terms and conditions set forth in the Mortgage, the Assignment of Rents, the Loan Agreement, the UCC-1 and the Other Loan Documents as hereinafter set forth.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and of the mutual covenants and agreements hereinafter set forth, the parties hereto do hereby agree as follows:

1. The Recitals hereinabove contained are true and correct and are made a part hereof.
2. All references in the Loan Documents to the term "Note" or "Promissory Note" shall hereinafter be deemed to refer to the A&R Note. All references in the Loan Documents to the term "Mortgage" shall hereinafter be deemed to refer to the Mortgage as modified by this Agreement. All references in the Loan Documents to the term "Loan" shall hereinafter be deemed to mean the loan in the amount of \$6,756,000.00, as evidenced by the A&R Note.
3. The Borrower and Lender agree that the Mortgage shall secure the indebtedness, obligations and liabilities now or hereafter evidenced by the A&R Note, which is secured by the Mortgage. Accordingly, in addition to all other indebtedness, obligations and liabilities currently secured thereby, the Mortgage shall also secure the A&R Note, all principal sums now or hereafter outstanding thereunder, and all interest and other amounts due or to become due thereon, together with all extensions, amendments, modifications or renewals thereof.
4. Borrower affirms, represents and warrants to Lender that all of the representations and warranties contained in the Mortgage are true and correct in all material respects as the date hereof (except to the extent that such representations and warranties relate solely to an earlier date).
5. Borrower shall promptly pay all out-of-pocket fees, costs, expenses and disbursements of Lender incurred in connection with the preparation, execution, recordation, delivery and performance of this Agreement, including, without limitation, all title search fees, title insurance premiums, recording costs, and reasonable, out-of-pocket fees and disbursements of Lender's counsel. The Borrower hereby agrees to indemnify the Lender from and against any documentary stamp taxes and intangible taxes (and penalties or interest for non-payment thereof) due in connection with the A&R Note, this Agreement, and/or the execution or delivery thereof or the recording of this Agreement.
6. Borrower hereby acknowledge, confirm and agree that as of the date hereof, Borrower has no defenses, rights of set-off, claims or counterclaims to the enforcement of the Mortgage, as amended, the other Loan Documents, as amended, the A&R Note, this Agreement, and/or any other amendment of even date herewith.
7. Lender's accommodation in agreeing to Borrower's requested modifications and not insisting upon the strict performance of any of the terms, conditions or provisions of any prior loan instruments shall not be deemed to be a waiver of such terms, conditions and provisions, and Lender, notwithstanding any such failure, shall have the right thereafter to insist upon the strict performance of any or all of such terms, conditions and provisions, except as modified by this Agreement.

8. It is the intent of the parties hereto that this Agreement shall not constitute a novation or in any way adversely affect the lien of the Mortgage, the Assignment of Rents, the UCC-1 or the Other Loan Documents.

9. Borrower shall not create or permit to exist any mortgage, pledge, lien, security interest (including, without limitation, a purchase money security interest), encumbrance, attachment, levy, restraint or other judicial process on or against the Property or any part thereof (including, without limitation, fixtures and other personality), whether superior or inferior to the lien of the Mortgage, without the prior written consent of Lender, except for matters reflects in the Loan Title Policy (as defined in the Loan Agreement) accepted by Lender on the date hereof and Permitted Encumbrances (as defined in the Loan Agreement). Neither Borrower nor its constituents shall obtain any mezzanine or other secondary financing. Any loans between members of Borrower and Borrower shall be subordinate in all respects to the repayment of the Loan.

10. The Lender shall have the right to conduct or have conducted by an independent appraiser acceptable to the Lender updated appraisals of the Property in form and substance satisfactory to the Lender, provided, however, that Borrower shall not be obligated to bear the expense of more than one such appraisal in any twelve (12) month period unless: (a) an Event of Default exists, (b) such appraisal is required by applicable law, rule or regulation of any governmental authority having jurisdiction over the Lender, or (c) such appraisal is ordered in accordance with Section 2.3 of the A&R Note. Borrower shall pay the Lender for the cost of all such appraisals upon demand and such costs shall be secured by the Mortgage.

11. Lender is under no obligation to further amend or modify the Mortgage, the Assignment of Rents or any other Loan Documents executed in connection therewith.

12. The Mortgage, the Assignment of Rents, the Loan Agreement, the UCC-1 and the Other Loan Documents are hereby ratified, confirmed and approved in all respects.

13. Except as modified by this Agreement, all of the terms and conditions of the Mortgage, the Assignment of Rents, the Loan Agreement (as modified by the A&R Note with respect to the partial release provisions), the UCC-1 and the Other Loan Documents shall be unmodified and shall remain in full force and effect.

14. This Agreement shall be construed, interpreted, enforced and governed by and in accordance with the laws of the State of Florida, excluding the principles thereof governing conflicts of law.

15. This Agreement shall be binding upon, and shall inure to the benefit of, the respective successors and assigns of the parties hereto.

16. This Agreement sets forth the entire agreement between the parties and supersedes all prior and contemporaneous negotiations, understandings and agreements, written or oral between the parties relating to the subject matter herein.

17. As a material inducement for Lender agreeing to the loan modification and extension, Borrower hereby waives, discharges, covenants not to sue, acquits and releases Lender and its officers, directors, employees, attorneys and affiliates of and from any and all past and present claims, demands,

damages, causes, losses, expenses, actions, and causes of action including, without limiting the generality of the foregoing, any and all known and unknown injuries and damages with respect to or arising out of any matter, cause or thing whatsoever through the date hereof, including, without limitation, with respect to (i) the transactions represented by the Original Note, the A&R Note, the Mortgage and any other loan documents, (ii) the administration of the Loan, or (iii) all matters related to the Loan in any respect.

18. THE LENDER, THE BORROWER AND ADDITIONAL MORTGAGOR SPECIFICALLY AGREE THAT THEY WAIVE ALL RIGHTS TO RELY ON OR ENFORCE ANY ORAL STATEMENTS MADE PRIOR TO OR SUBSEQUENT TO THE SIGNING OF THIS DOCUMENT.

19. THE LENDER, THE BORROWER AND ADDITIONAL MORTGAGOR HEREBY KNOWINGLY, VOLUNTARILY, INTENTIONALLY AND INTELLIGENTLY WAIVE THE RIGHT EITHER/ANY MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH THIS DOCUMENT, AND/OR ANY AGREEMENT CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HEREWITH, AND/OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN), LOANS, ACCOUNTS, CONTRACTS, DISCUSSIONS, AND/OR AGREEMENTS OF ANY KIND, AND/OR ACTIONS OF EITHER/ANY PARTY MADE BEFORE, DURING, OR AFTER THE EXECUTION OF THIS DOCUMENT. THIS WAIVER APPLIES IN THE EVENT ANY OTHER PARTIES INSTITUTE, JOIN, OR DEFEND ANY LITIGATION. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE LENDER EXECUTING THIS AGREEMENT. IT IS EXPRESSLY AGREED THAT NO PARTY OR ENTITY HAS REPRESENTED THAT THIS WAIVER WILL NOT BE ENFORCED.

20. VENUE AND JURISDICTION SHALL BE IN MIAMI-DADE COUNTY, FLORIDA, FOR ANY AFFIRMATIVE OR DEFENSIVE LEGAL PROCEEDINGS IN CONNECTION WITH THIS DOCUMENT AND/OR ANY OTHER DOCUMENT SIGNED BY THE BORROWER IN FAVOR OF THE LENDER.

[Signatures appear on following page]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the day and year first above written.

WITNESS:


Name: marcia Jimenez

Name: Juan Ignacio Montes Labarca

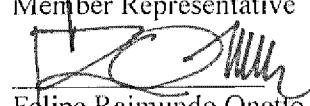
BORROWER:

ALTA CORAL GABLES OFFICE, LLC,
a Florida limited liability company

By: Alta Coral Gables Office Investors LLC,
a Florida limited liability company,
its manager

By: Alta Group Management Eleven,
LLC, a Florida limited liability
company, its manager

By: 
Name: Juan Ignacio Montes Labarca
Title Member Representative

By: 
Name: Felipe Raimundo Onetto
Title Member Representative

[ACKNOWLEDGMENTS ON FOLLOWING PAGE]

STATE OF Florida)
 COUNTY OF Miami Dade)
 SS:

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 19 day of December 2023, by Juan Ignacio Montes Labarca, as Member Representative of Alta Group Management Eleven, LLC, a Florida limited liability company, the manager of Alta Coral Gables Office Investors LLC, a Florida limited liability company, the manager of ALTA CORAL GABLES OFFICE, LLC, a Florida limited liability company, on behalf of said limited liability companies. He is personally known to me (YES) (NO) or has produced as identification.

[NOTARIAL SEAL]



JOCELYN FERRADAS
 Commission # HH 421882
 Expires July 26, 2027

Print Name: JOCELYN FERRADAS
 Notary Public, State of Florida
 Commission #: HH 421882
 My Commission Expires: 7/26/2027

STATE OF Florida)
 COUNTY OF Miami Dade)
 SS:

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 19 day of December 2023, by Felipe Raimundo Onetto, as Member Representative of Alta Group Management Eleven, LLC, a Florida limited liability company, the manager of Alta Coral Gables Office Investors LLC, a Florida limited liability company, the manager of ALTA CORAL GABLES OFFICE, LLC, a Florida limited liability company, on behalf of said limited liability companies. He is personally known to me (YES) (NO) or has produced as identification.

[NOTARIAL SEAL]



JOCELYN FERRADAS
 Commission # HH 421882
 Expires July 26, 2027

Print Name: JOCELYN FERRADAS
 Notary Public, State of Florida
 Commission #: HH 421882
 My Commission Expires: 7/26/2027

LENDER:

AMERANT BANK, N.A.,
a national banking association

Name: LEIGHA KELLY

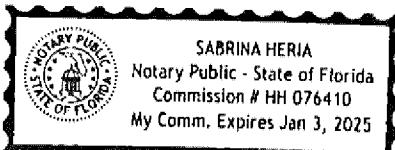
Name: _____


Name: Eduardo J. Mier y Terán

Name: Edward J. Mc缓冲

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 22 day of December 2023 by FRANCISCO GAMBOA, as ELP of AMERANT BANK, N.A., A NATIONAL BANKING ASSOCIATION, on behalf of the bank, who is personally known to me or who has produced as identification.

[NOTARIAL SEAL]



Print Name: Leanne Hess
Notary Public, State of Florida
Commission #: _____
My Commission Expires: _____

Prepared by and after
recording return to:

Gavin Williams
Holland & Knight LLP
701 Brickell Avenue, 33rd Floor
Miami, Florida 33131

Folio Nos. 03-4120-017-0571, 03-4120-017-0720 and 03-4120-017-0580

MORTGAGE AND SECURITY AGREEMENT

This MORTGAGE AND SECURITY AGREEMENT dated June 29, 2021 (together with any amendments or modifications hereto in effect from time to time, the "**Mortgage**"), is made by ALTA CORAL GABLES, LLC, a Florida limited liability company, having an address of 2950 SW 27th Avenue, Suite 220, Miami, Florida 33133 ("**Mortgagor**") in favor of AMERANT BANK, N.A., a national banking association, having an office at 220 Alhambra Circle, 11th Floor, Coral Gables, Florida 33134 (together with its successors and assigns, "**Mortgagee**").

WITNESSETH:

WHEREAS, Mortgagor is indebted to Mortgagee in the principal sum of Five Million Seven Hundred Twenty Five Thousand and No/100ths Dollars (\$5,725,000.00) (the "**Loan**"), together with interest thereon, as evidenced by a Promissory Note of even date herewith from Mortgagor to Mortgagee in the original principal amount of Five Million Seven Hundred Twenty Five Thousand and No/100ths Dollars (\$5,725,000.00) (together with any and all replacements, renewals and modifications thereof, collectively, the "**Note**"). The Loan is governed by a Loan Agreement of even date herewith executed by Mortgagor and Mortgagee (the "**Loan Agreement**");

WHEREAS, Mortgagor is the owner of fee simple title to that certain tract of land located in Miami-Dade County, Florida, as more particularly described in Exhibit "A" attached hereto and made a part hereof (the "**Real Estate**"); and

WHEREAS, to induce Mortgagee to make the Loan and to secure payment of the Note and the other obligations described below, Mortgagor has agreed to execute and deliver this Mortgage.

GRANTING CLAUSES

NOW, THEREFORE, to secure to Mortgagee (i) the repayment of all sums due under this Mortgage, the Loan Agreement, the Note (and all extensions, renewals, replacements and amendments thereof), and the other Loan Documents (as such term is defined in the Note, the "**Loan Documents**") including, without limitation, principal, interest, fees, late charges and

expenses, including attorneys' fees; (ii) the performance of all terms, conditions and covenants set forth in the Loan Documents; (iii) the repayment of all sums due or that may become due under or in connection with any present or future swap agreements (as defined in 11 U.S.C. §101) between Mortgagor and Mortgagee in connection with the Loan; (iv) the repayment of all reimbursement obligations due or that may become due under or in connection with any present or future letters of credit issued by Mortgagee for the account of Mortgagor in connection with the Loan; and (v) all other obligations or indebtedness of Mortgagor to Mortgagee of whatever kind or character and whenever borrowed or incurred, including without limitation, principal, interest, fees, late charges and expenses, including attorneys' fees (subsections (i), (ii), (iii), (iv), and (v) collectively, the "**Liabilities**"), Mortgagor has mortgaged, granted and conveyed and by these presents **DOES HEREBY MORTGAGE, GRANT AND CONVEY TO MORTGAGEE, ITS SUCCESSORS AND ASSIGNS**, all of Mortgagor's right, title and interest now owned or hereafter acquired in and to each of the following (collectively, the "**Property**"):

(A) The Real Estate;

(B) Any and all buildings and improvements now or hereafter erected on, under or over the Real Estate (collectively, the "**Improvements**");

(C) Any and all fixtures, machinery, equipment and other articles of real, personal or mixed property, owned by Mortgagor, at any time now or hereafter installed in, attached to or situated in or upon the Real Estate, or the buildings and improvements now or hereafter erected thereon, or used or intended to be used in connection with the Real Estate, or in the operation of the buildings and improvements, plant, businesses or dwellings situate thereon, whether or not such real, personal or mixed property is or shall be affixed thereto, and all replacements, substitutions and proceeds of the foregoing (all of the foregoing herein called the "**Personal Property**"), including without limitation: (i) all appliances, furniture and furnishings; all articles of interior decoration, floor, wall and window coverings; all office, restaurant, bar, kitchen and laundry fixtures, utensils, appliances and equipment; all supplies, tools and accessories; all storm and screen windows, shutters, doors, decorations, awnings, shades, blinds, signs, trees, shrubbery and other plantings; (ii) all building service fixtures, machinery and equipment of any kind whatsoever; all lighting, heating, ventilating, air conditioning, refrigerating, sprinkling, plumbing, security, irrigating, cleaning, incinerating, waste disposal, communications, alarm, fire prevention and extinguishing systems, fixtures, apparatus, machinery and equipment; all elevators, escalators, lifts, cranes, hoists and platforms; all pipes, conduits, pumps, boilers, tanks, motors, engines, furnaces and compressors; all dynamos, transformers and generators; (iii) all building materials, building machinery and building equipment delivered on site to the Real Estate during the course of, or in connection with any construction or repair or renovation of the buildings and improvements; (iv) all parts, fittings, accessories, accessions, substitutions and replacements therefor and thereof; and (v) all files, books, ledgers, reports and records relating to any of the foregoing;

(D) Any and all of Mortgagor's rights, title and interest in and to all leases, subleases, tenancies, licenses, occupancy agreements or agreements to lease all or any portion of the Real Estate, Improvements, Personal Property or all or any other portion of the Property and all extensions, renewals, amendments, modifications and replacements thereof, and any options,

rights of first refusal or guarantees relating thereto (collectively, the "**Leases**"); all rents, income, receipts, revenues, security deposits, escrow accounts, reserves, issues, profits, awards and payments of any kind payable under the Leases or otherwise arising from the Real Estate, Improvements, Personal Property or all or any other portion of the Property including, without limitation, minimum rents, additional rents, percentage rents, parking, maintenance and deficiency rents (collectively, the "**Rents**"); all of the following personal property (collectively referred to as the "**Contracts**"): all accounts, general intangibles and contract rights (including any right to payment thereunder, whether or not earned by performance) of any nature relating to the Real Estate, Improvements, Personal Property or all or any other portion of the Property or the use, occupancy, maintenance, construction, repair or operation thereof; all management agreements, franchise agreements, utility agreements and deposits, building service contracts, maintenance contracts, construction contracts and architect's agreements; all maps, plans, surveys and specifications; all warranties and guaranties; all permits, licenses and approvals; and all insurance policies, books of account and other documents, of whatever kind or character, relating to the use, construction upon, occupancy, leasing, sale or operation of the Real Estate, Improvements, Personal Property or all or any other portion of the Property;

(E) Any and all estates, rights, tenements, hereditaments, privileges, easements, reversions, remainders and appurtenances of any kind benefiting or appurtenant to the Real Estate, Improvements or all or any other portion of the Property; all means of access to and from the Real Estate, Improvements or all or any other portion of the Property, whether public or private; all streets, alleys, passages, ways, water courses, water and mineral rights relating to the Real Estate, Improvements or all or any other portion of the Property; and all other claims or demands of Mortgagor, either at law or in equity, in possession or expectancy of, in, or to the Real Estate, Improvements or all or any other portion of the Property (all of the foregoing described in this subsection (E) herein called the "**Appurtenances**"); and

(F) Any and all "proceeds" of any of the above-described Real Estate, Improvements, Personal Property, Leases, Rents, Contracts and Appurtenances, which term "proceeds" shall have the meaning given to it in the Uniform Commercial Code, as amended, (the "**Code**") of the State in which the Property is located (collectively, the "**Proceeds**") and shall additionally include whatever is received upon the use, lease, sale, exchange, transfer, collection or other utilization or any disposition or conversion of any of the Real Estate, Improvements, Personal Property, Leases, Rents, Contracts and Appurtenances, voluntary or involuntary, whether cash or non-cash, including proceeds of insurance and condemnation awards, rental or lease payments, accounts, chattel paper, instruments, documents, contract rights, general intangibles, equipment and inventory, including without limitation, proceeds, if any, from business interruption or other loss of income insurance.

TO HAVE AND TO HOLD the above granted and conveyed Property unto and to the proper use and benefit of Mortgagee and its successors and assigns, forever.

PROVIDED ALWAYS, and these presents are upon the express condition, that if (i) all the Liabilities (other than contingent Liabilities to the extent no claim giving rise thereto has been asserted), including without limitation, all termination payments and any other amounts due under or in connection with any swap agreements secured hereunder, are paid in full, (ii) each and every

representation, warranty, agreement and covenant of this Mortgage and the other Loan Documents are complied with and abided by, and (iii) any swap agreements secured hereunder have matured or been terminated, then this Mortgage and the estate hereby created shall promptly cease and be null and void and canceled of record and any remaining amounts in any reserve account shall promptly be returned to Mortgagor.

The terms of the Loan Documents are hereby made a part of this Mortgage to the same extent and with the same effect as if fully set forth herein. All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Loan Documents.

AND Mortgagor covenants and agrees with and represents to Mortgagee as follows:

1. FUTURE ADVANCES; PROTECTION OF PROPERTY. This Mortgage shall secure any additional loans as well as any and all present or future advances and readvances under the Liabilities made by Mortgagee to or for the benefit of Mortgagor or the Property within twenty (20) years from the date hereof (whether such advances are obligatory or are made at the option of Mortgagee or otherwise), including, without limitation: (i) principal, interest, late charges, fees and other amounts due under the Liabilities or this Mortgage; (ii) all advances by Mortgagee to Mortgagor or any other person to pay costs of erection, construction, alteration, repair, restoration, maintenance and completion of any improvements on the Property; (iii) all advances made or costs incurred by Mortgagee for the payment of real estate taxes, assessments or other governmental charges, maintenance charges, insurance premiums, appraisal charges, environmental inspection, audit, testing or compliance costs, and costs incurred by Mortgagee for the enforcement and protection of the Property or the lien of this Mortgage; and (iv) all legal fees, costs and other expenses incurred by Mortgagee by reason of any default or otherwise in connection with the Liabilities to the extent set forth in the Loan Agreement. The total amount of the Liabilities that may be so secured may decrease to a zero amount from time to time, or may increase from time to time, but the total unpaid balance secured at any one time shall not exceed Twenty Two Million Nine Hundred Thousand and No/100 Dollars (\$22,900,000.00).

Mortgagor agrees that if, at any time during the continuance of an Event of Default or following the commencement of a foreclosure action hereunder (whether before or after the entry of a judgment of foreclosure), Mortgagor fails to perform or observe any covenant or obligation under this Mortgage including, without limitation, payment of any of the foregoing, Mortgagee may (but shall not be obligated to) take such steps as are reasonably necessary to remedy any such nonperformance or nonobservance and provide payment thereof. All amounts advanced by Mortgagee shall be added to the amount secured by this Mortgage and the other Loan Documents (and, if advanced after the entry of a judgment of foreclosure, by such judgment of foreclosure), and shall be due and payable on demand, together with interest at the Default Rate set forth in the Note, such interest to be calculated from the date of such advance to the date of repayment thereof.

2. REPRESENTATIONS, WARRANTIES AND COVENANTS.

2.1. Payment and Performance. Mortgagor shall (a) pay to Mortgagee all sums required to be paid by Mortgagor under the Loan Documents, in accordance with their stated terms and conditions; (b) perform and comply with all terms, conditions and covenants set forth in each

of the Loan Documents by which Mortgagor is bound; and (c) perform and comply with all of Mortgagor's obligations and duties as landlord under any Leases.

2.2. **Seisin and Warranty.** Mortgagor hereby warrants that (a) Mortgagor is seized of an indefeasible estate in fee simple in, and warrants the title to, the Property; (b) Mortgagor has the right, full power and lawful authority to mortgage, grant, convey and assign the same to Mortgagee in the manner and form set forth herein; and (c) this Mortgage is a valid and enforceable first lien on the Property. Mortgagor hereby covenants that Mortgagor shall (a) preserve such title and the validity and priority of the lien of this Mortgage and shall forever warrant and defend the same to Mortgagee against all lawful claims whatsoever; and (b) execute, acknowledge and deliver all such further documents or assurances as may at any time hereafter be reasonably required by Mortgagee to protect fully the lien of this Mortgage.

2.3. **No Encumbrances.** Mortgagor shall not create or permit to exist any mortgage, pledge, lien, security interest (including, without limitation, a purchase money security interest or a Property-Assessed Clean Energy loan ("PACE Loan")), encumbrance, attachment, levy, distress or other judicial process on or against the Property or any part thereof (including, without limitation, fixtures and other personalty), whether superior or inferior to the lien of this Mortgage, without the prior written consent of Mortgagee. For the avoidance of doubt, Mortgagor shall not obtain any PACE Loan against the Property or any portion thereof without prior written consent of Mortgagee, and any PACE Loan incurred without the Mortgagee's consent shall constitute a default hereunder. Other than Permitted Indebtedness (as defined in the Loan Agreement), neither Mortgagor nor its constituents shall obtain any mezzanine or other secondary financing. Any loans between members of Mortgagor and Mortgagor (if permitted by Mortgagee) shall be subordinate in all respects to the repayment of the Loan.

2.4 **No Modifications.** Mortgagor shall obtain Mortgagee's written consent prior to making any material modifications to the existing improvements on the Property, which consent shall be in Mortgagee's reasonable discretion.

2.5. **Removal of Fixtures.** Mortgagor shall not (except in the ordinary course of business) remove or permit to be removed from the Property any fixtures presently or in the future owned by Mortgagor as the term "fixtures" is defined by the law of the state where the Property is located (unless such fixtures have been replaced with similar fixtures of equal or greater utility and value).

2.6. **Maintenance and Repair; Alterations.** (a) Mortgagor shall (i) abstain from and not permit the commission of waste in or about the Property; (ii) keep the Property, at Mortgagor's own cost and expense, in good and substantial repair, working order and condition, ordinary wear and tear excepted; (iii) make or cause to be made, as and when necessary, all repairs and replacements, whether or not insurance proceeds are available therefor; and (iv) not remove, demolish, materially alter, discontinue the use of, permit to become deserted, or otherwise dispose of all or any part of the Property. All alterations, replacements, renewals or additions made pursuant hereto shall automatically become a part of the Property and shall be covered by the lien of this Mortgage.

(b) Mortgagee, and any persons authorized by Mortgagee, shall have the right, but not the obligation, to enter upon the Property at any reasonable time to inspect and photograph its condition and state of repair to the extent permitted under the Loan Agreement. In the event any such inspection reveals, in the reasonable discretion of Mortgagee, the necessity for any repair, alteration, replacement, clean-up or maintenance, Mortgagor shall, at the reasonable discretion of Mortgagee, either: (i) cause such work to be effected promptly; or (ii) promptly establish an interest bearing reserve fund with Mortgagee in an amount reasonably determined by Mortgagee for the purpose of effecting such work.

2.7. **Compliance with Applicable Laws.** Mortgagor agrees to observe, conform and comply, and to cause its tenants to observe, conform and comply with all applicable federal, state, county, municipal and other governmental or quasi-governmental laws, rules, regulations, ordinances, codes, requirements, covenants, conditions, orders, licenses, permits, approvals and restrictions, including without limitation, Environmental Laws (as defined below) and the Americans with Disabilities Act of 1990 (collectively, the "**Legal Requirements**"), now or hereafter affecting all or any part of the Property, its occupancy or the business or operations now or hereafter conducted thereon and the personality contained therein, within such time as required by such Legal Requirements. Mortgagor represents and warrants that, to the best of Mortgagor's knowledge, the Property currently is in compliance with all Legal Requirements applicable to the Property.

2.8 **Tax and Insurance Escrow Account.**

(a) As additional security for the Loan and in order to secure the performance and discharge of Mortgagor's Liabilities, but not in lieu of such Liabilities, Mortgagor shall establish and maintain at all times thereafter an impound account ("**Tax and Insurance Escrow Account**") with Mortgagee for payment of real estate taxes on the Property ("**Real Estate Taxes**") and insurance on the Property in accordance with Section 4.1.32 of the Loan Agreement.

(b) Notwithstanding the foregoing, the escrow for insurance premiums may be waived by Bank so long as Borrower provides, and continues to annually provide, evidence reasonably acceptable to Bank confirming that the Property is insured by a blanket insurance policy acceptable to Bank.

3. **SECURITY AGREEMENT.** This Mortgage constitutes a security agreement under the Code and shall be deemed to constitute a fixture financing statement. Mortgagor hereby grants to Mortgagee a security interest in all of Mortgagor's right, title and interest in the personal and other property (other than real property) included in the Property, and all replacements of, substitutions for, and additions to, such property, and the proceeds thereof. Mortgagor shall, at Mortgagor's own expense, execute, deliver, file and refile any financing or continuation statements or other security agreements Mortgagee may require from time to time to perfect, confirm or maintain the lien of this Mortgage with respect to such property. Without limiting the foregoing, Mortgagor hereby irrevocably appoints Mortgagee attorney-in-fact for Mortgagor to execute, deliver and file such instruments for or on behalf of Mortgagor at Mortgagor's expense, which appointment, being for security, is coupled with an interest and shall be irrevocable.

4. ASSIGNMENT OF LEASES.

4.1. Mortgagor hereby absolutely, presently and unconditionally conveys, transfers and assigns to Mortgagee all of Mortgagor's right, title and interest, now existing or hereafter arising, in and to the Leases and Rents. Notwithstanding that this assignment is effective immediately, so long as no Event of Default exists, Mortgagor shall have the privilege under a revocable license granted hereby to operate and manage the Property and to collect, as they become due, but not prior to accrual, the Rents. Mortgagor shall receive and hold such Rents in trust as a fund to be applied, and Mortgagor hereby covenants and agrees that such Rents shall be so applied, first to the operation, maintenance and repair of the Property and the payment of interest, principal and other sums becoming due under the Liabilities, before retaining and/or disbursing any part of the Rents for any other purpose. The license herein granted to Mortgagor shall automatically, without notice or any other action by Mortgagee, terminate upon the occurrence and during the continuance of an Event of Default, and all Rents subsequently collected or received by Mortgagor shall be held in trust by Mortgagor for the sole and exclusive benefit of Mortgagee. Nothing contained in this Section 4.1, and no collection by Mortgagee of Rents, shall be construed as imposing on Mortgagee any of the obligations of the lessor under the Leases.

4.2. Mortgagor shall timely perform all of its obligations under the Leases. Mortgagor represents and warrants that as of the date hereof: (a) Mortgagor has title to and full right to assign presently, absolutely and unconditionally the Leases and Rents; (b) no other assignment of any interest in any of the Leases or Rents has been made by Mortgagor; (c) there are no leases or agreements to lease all or any portion of the Property now in effect except the Leases, true and complete copies of which have been furnished to Mortgagee, and no written or oral modifications have been made thereto; (d) there is no existing default by Mortgagor or by any tenant under any of the Leases, nor has any event occurred which due to the passage of time, the giving or failure to give notice, or both, would constitute a default under any of the Leases and no tenant has any defenses, set-offs or counterclaims against Mortgagor; (e) the Leases are in full force and effect; and (f) Mortgagor has not accepted Rent under any Lease more than thirty (30) days in advance of its accrual, and payment thereof has not otherwise been forgiven, discounted or compromised.

4.3. Mortgagor shall not, without the prior written consent of Mortgagee: (a) enter into any lease at the Property; (b) amend or modify, or consent to any assignment of or subletting under, any Lease at the Property; (c) terminate or accept a surrender of any Lease; or (d) collect or accept rent from any tenant of the Property for a period of more than one month in advance. Any acts that require Mortgagee's consent under this Section 4.3, if done without the prior written consent of Mortgagee in each instance, shall be null and void.

5. **DECLARATION OF NO OFFSET.** Mortgagor represents to Mortgagee that Mortgagor has no knowledge of any offsets, counterclaims or defenses to the Liabilities either at law or in equity. Mortgagor shall, within three (3) days upon written request delivered in person or within seven (7) days upon request by mail, furnish to Mortgagee or Mortgagee's designee a written statement in form satisfactory to Mortgagee stating the amount due under the Liabilities and whether there are offsets or defenses against the same, and if so, the nature and extent thereof.

6. ENVIRONMENTAL MATTERS.

6.1. **Definitions**. As used herein, "**Environmental Laws**" shall mean all existing or future federal, state and local statutes, ordinances, regulations, rules, executive orders, standards and requirements, including the requirements imposed by common law, concerning or relating to industrial hygiene and the protection of health and the environment including but not limited to: (a) those relating to the generation, manufacture, storage, transportation, disposal, release, emission or discharge of Hazardous Substances (as hereinafter defined); (b) those in connection with the construction, fuel supply, power generation and transmission, waste disposal or any other operations or processes relating to the Property; and (c) those relating to the atmosphere, soil, surface and ground water, wetlands, stream sediments and vegetation on, under, in or about the Property. Any terms mentioned herein which are defined in any Environmental Law shall have the meanings ascribed to such terms in said laws; provided, however, that if any of such laws are amended so as to broaden any term defined therein, such broader meaning shall apply subsequent to the effective date of such amendment.

6.2. **Representations, Warranties and Covenants**. Mortgagor represents, warrants, covenants and agrees as follows as of the date hereof:

(a) To the best of Mortgagor's knowledge and except as disclosed in that certain Environmental Indemnification and Release Agreement, dated as of even date herewith, by Mortgagor and various other parties in favor of Mortgagee (the "Environmental Indemnity"), neither Mortgagor nor the Property or any occupant thereof is in violation of or subject to any existing, pending or threatened investigation or inquiry by any governmental authority pertaining to any Environmental Law. Mortgagor shall not cause or permit the Property to be in violation of, or do anything which would subject the Property to any remedial obligations under, any Environmental Law, and shall promptly notify Mortgagee in writing of any known existing, pending or threatened investigation or inquiry by any governmental authority in connection with any Environmental Law. In addition, Mortgagor shall promptly provide Mortgagee with copies of any and all material written communications with any governmental authority in connection with any Environmental Law following Mortgagor's giving or receiving of same.

(b) Mortgagor has taken all steps reasonably necessary to determine and has determined that, except as set forth in the Environmental Indemnity, there has been no release, spill, discharge, leak, disposal or emission (individually a "**Release**" and collectively, "**Releases**") of any hazardous material, hazardous substance or hazardous waste, including gasoline, petroleum products, explosives, toxic substances, solid wastes and radioactive materials (collectively, "**Hazardous Substances**") at, upon, under or within the Property, which have not been fully remediated in accordance with Environmental Laws. The use which Mortgagor or any other occupant of the Property makes or intends to make of the Property will not, to Mortgagor's knowledge, result in Release of any Hazardous Substances on or to the Property. During the term of this Mortgage, Mortgagor shall take all steps necessary to determine whether there has been a Release of any Hazardous Substances on or to the Property and if Mortgagor finds a Release has occurred, Mortgagor shall remove or remediate the same promptly upon discovery at its sole cost and expense.

(c) Except as set forth in the Environmental Indemnity and to Mortgagor's Knowledge, the Property has never been used by the present or previous owners and/or operators nor will be used in the future to refine, produce, store, handle, transfer, process, transport, generate, manufacture, heat, treat, recycle or dispose of Hazardous Substances.

(d) Except as set forth in the Environmental Indemnity and to Mortgagor's Knowledge, the Property: (i) is being and has been operated in compliance with all Environmental Laws, and all permits required thereunder have been obtained and complied with in all respects; and (ii) does not have any Hazardous Substances present excepting small quantities of petroleum and chemical products, in proper storage containers, that are necessary for the construction or operation of the commercial business of Mortgagor and its tenants, and the usual waste products therefrom ("**Permitted Substances**").

(e) Mortgagor will and will use cause its tenants to operate the Property in compliance with all Environmental Laws and, other than Permitted Substances, will not place or permit to be placed any Hazardous Substances on the Property.

(f) No lien has been attached to or threatened in a written notice delivered to Mortgagor to be imposed upon the Property, and to Mortgagor's knowledge, there is no basis for the imposition of any such lien based on any governmental action under Environmental Laws. Neither Mortgagor nor, to Mortgagor's knowledge, any other person is or will be involved in operations at the Property which could lead to the imposition of environmental liability on Mortgagor, or on any subsequent or former owner of the Property, or the creation of an environmental lien on the Property. In the event that any such lien is filed, Mortgagor shall, within sixty (60) days from the date that the Mortgagor is given notice of such lien (or within such shorter period of time as is appropriate in the event that steps have commenced to have the Property sold), either: (i) pay the claim and remove the lien from the Property; or (ii) furnish a cash deposit, bond or other security satisfactory in form and substance to Mortgagee in an amount sufficient to discharge the claim out of which the lien arises.

6.3. Right to Inspect and Cure. Mortgagee shall have the right to conduct or have conducted by its agents or contractors, upon prior written notice to Mortgagor, such environmental inspections, audits and tests as Mortgagee shall deem necessary or advisable from time to time at the sole cost and expense of Mortgagor; provided, however, that Mortgagee shall not conduct any such inspection, audit or test annually Mortgagee has a good faith belief that a violation of Environmental Laws may exist at the Property. The cost of such inspections, audits and tests shall be added to the Liabilities and shall be secured by this Mortgage. Mortgagor shall, and shall cause each tenant of the Property to, cooperate with such inspection efforts; such cooperation shall include, without limitation, supplying all information requested concerning the operations conducted and Hazardous Substances located at the Property. In the event that Mortgagor fails to comply with any Environmental Law, Mortgagee may, upon prior written notice to Mortgagor, in addition to any of its other remedies under this Mortgage, cause the Property to be in compliance with such laws and the cost of such compliance shall be added to the sums secured by this Mortgage in accordance with the provisions of Section 1 hereof.

6.4 **Environmental Indemnification.** (a) Mortgagor agrees, jointly and severally, to unconditionally and absolutely indemnify and hold Mortgagee, its officers, directors, employees, agents and attorneys harmless from and against any loss, cost, liability, damage, claim or expense, including reasonable out-of-pocket and documented attorneys' fees, suffered or incurred by Mortgagee in connection with the Property at any time, whether before, during or after enforcement of Mortgagee's rights and remedies upon default under the Loan Documents, under or on account of, or as a result of (i) any violation of applicable Environmental Laws, (ii) any presence, release, or threat of release of Hazardous Substances at, upon, under or within the Property to the extent set forth in that certain Environmental Indemnity, (iii) the presence of asbestos or asbestos-containing materials, PCB's, radon gas, urea formaldehyde foam insulation or lead (whether in paint, water, soil, or plaster) at the Property in contravention of Environmental Laws, (iv) any breach of the representations and warranties made in this Section 6 as of the date when made after the expiration of all applicable grace and cure periods, or (v) the breach by Mortgagor of its obligations in this Section 6 with respect to: (A) the imposition by any governmental authority of any lien upon the Property, (B) clean-up costs, (C) liability for personal injury or property damage or damage to the environment, (D) any diminution in the value of the Property and (E) fines, penalties and punitive damages, or (vi) the failure of Mortgagor to duly perform the obligations or take actions otherwise required pursuant to the terms of that certain Environmental Indemnification and Release Agreement, dated of even date herewith.

(b) Mortgagor further agrees that Mortgagee shall not assume any liability or obligation for loss, damage, fines, penalties, claims or duty to clean up or dispose of wastes or materials on or relating to the Property as a result of any conveyance of title to the Property to the Mortgagee or otherwise or as a result of any inspections or any other actions made or taken by Mortgagee on the Property unless caused by the negligent or intentional acts of Mortgagee or anyone acting by or through Mortgagee, and (ii) Mortgagor agrees to remain fully liable and shall indemnify and hold harmless Mortgagee from any costs, expenses, clean-up costs, waste disposal costs, litigation costs, fines and penalties, including without limitation any costs, expenses, penalties and fines within the meaning of any applicable Environmental Laws.

(c) Mortgagor shall assume the burden and expense of defending Mortgagee, with counsel selected by Mortgagor and reasonably satisfactory to Mortgagee, against all legal and administrative proceedings arising out of the occurrences to which this Section 6 applies. Mortgagee shall have the right, but not the obligation, to participate in the defense of any such proceedings; provided, however, that the costs thereof shall be borne by Mortgagee if Mortgagee engages separate counsel unless Mortgagee reasonably believes counsel selected by Mortgagor is not conducting an adequate defense and new counsel selected by Mortgagor and reasonably approved by Mortgagee is not provided within ten (10) days following written notice from Mortgagee, in which event the cost of Mortgagee's separate counsel shall be borne by Mortgagor. Mortgagor may compromise or settle any such proceedings without the consent of Mortgagee only if the claimant agrees as part of the compromise or settlement that Mortgagee shall have no responsibility or liability for the payment or discharge of any amount agreed upon or obligation to take any other action.

(d) Mortgagor shall pay when due any judgments against Mortgagee which have been indemnified under this Section 6 and which are rendered by a final order or decree of a court of competent jurisdiction from which no further appeal may be taken or has been taken within the

applicable appeal period. In the event that such payment is not made, Mortgagee, in its sole discretion, may pay any such judgments on five (5) Business Days prior written notice to Mortgagor, in whole or in part, and look to Mortgagor for reimbursement pursuant to this Section 6, or may proceed to file suit against Mortgagor to compel such payment.

(e) Notwithstanding anything to the contrary herein or any other Loan Document, the indemnity set forth herein shall not apply to any loss, expenses or costs or other liability wholly arising after the Transition Date (as such term is defined in the Environmental Indemnity).

7. EVENTS OF DEFAULT. Each of the following shall constitute a default (each, an "Event of Default") hereunder:

7.1. Non-payment when due of any sum required to be paid to Mortgagee under any of the Loan Documents, including without limitation, principal and interest, after the expiration of all applicable grace and cure periods;

7.2. A breach of any covenant contained in Sections 2.3, 2.4, 2.6 or 2.7 hereof;

7.3. A breach by Mortgagor of any other term, covenant, condition, obligation or agreement under this Mortgage, and the continuance of such breach for a period of thirty (30) days after written notice thereof shall have been given to Mortgagor; provided, however, that if Mortgagor commences to cure such failure during the cure period and is diligently and in good faith attempting to effect such cure, the cure period shall be extended for sixty (60) additional days, but in no event shall the cure period be longer than ninety (90) days in the aggregate;

7.4. An Event of Default under the Note, the Loan Agreement or any of the other Loan Documents;

7.5. Any representation or warranty made by Mortgagor or any guarantor in any Loan Document or to induce Mortgagee to enter into the transactions contemplated hereunder shall prove to be false, incorrect or misleading in any material respect as of the date when made;

7.6. The filing by or against Mortgagor or any guarantor of a petition seeking relief, or the granting of relief, under the Federal Bankruptcy Code or any similar federal or state statute; any assignment for the benefit of creditors made by Mortgagor or any guarantor, unless with respect to any involuntary proceeding, it is dismissed within sixty (60) days after the filing thereof; the appointment of a custodian, receiver, liquidator or trustee for Mortgagor or any guarantor or for any of the property of Mortgagor or any such guarantor, or any action by Mortgagor or any guarantor to effect any of the foregoing if, in each case, such custodian, receiver, liquidator or trustee is removed within sixty (60) days after being appointed; or if Mortgagor or any guarantor becomes insolvent (however defined) or is not paying its debts generally as they become due or in the event of any similar act or occurrence;

7.7. The death, dissolution, liquidation, merger, consolidation or reorganization of Mortgagor or any guarantor or the institution of any proceeding to effect any of the foregoing;

7.8. An event of default under any other agreement entered into by Mortgagor (or any affiliate of Mortgagor) or any guarantor (or affiliate of any such guarantor) in favor of Mortgagee, including without limitation, under swap agreements (as defined in 11 U.S.C. §101), or under any document securing or evidencing such obligation, whether or not such obligation is secured by the Property, in each case, after the expiration of all applicable grace or cure periods;

7.9. The filing, entry or issuance of any judgment, execution, garnishment, attachment, distress or lien against Mortgagor or any guarantor or their property, unless such judgment, execution, garnishment, attachment, distress or lien is discharged by Mortgagor within sixty (60) days after its filing, entry or issuance; or

7.10. A default under any other obligation secured by the Property or any part thereof; or

7.11. Additionally, if the Real Estate consists of more than one parcel or tract of land, a default as to one parcel or tract of land of the Real Estate shall constitute a default or "Event of Default" as to all of the Property.

8. REMEDIES. If an Event of Default shall have occurred, Mortgagee may take any of the following actions:

8.1. **Acceleration**. Mortgagee may declare the entire amount of the Liabilities immediately due and payable, without presentment, demand, notice of any kind, protest or notice of protest, all of which are expressly waived, notwithstanding anything to the contrary contained in any of the Loan Documents, except as set forth in the Loan Documents. Mortgagee may charge and collect interest from the date of default on the unpaid balance of the Liabilities, at the Default Rate set forth in the Note.

8.2. **Possession**. Mortgagee may enter upon and take possession of the Property, with or without legal action (to the extent permitted under applicable law), lease the Property, collect therefrom all rentals and, after deducting all costs of collection and administration expense, apply the net rentals to any one or more of the following items in such manner and in such order of priority as Mortgagee, in Mortgagee's sole discretion, may elect, as follows: the payment of any sums due under any prior lien, taxes, water and sewer rents, charges and claims, insurance premiums and all other carrying charges, to the maintenance, repair or restoration of the Property, or on account of the Liabilities. Mortgagee is given full authority to do any act which Mortgagor could do in connection with the management and operation of the Property. This covenant is effective either with or without any action brought to foreclose this Mortgage and without applying for a receiver of such rents. In addition to the foregoing, upon the occurrence of an Event of Default, Mortgagor shall pay monthly in advance to Mortgagee or to any receiver appointed to collect said rents the fair and reasonable rental value for Mortgagor's use and occupation of the Property, and upon default in any such payment Mortgagor shall vacate and surrender the possession of the Property to Mortgagee or to such receiver. If Mortgagor does not vacate and surrender the Property then Mortgagor may be evicted by summary proceedings.

8.3. **Foreclosure**. Mortgagee may institute any one or more actions of mortgage foreclosure against all or any part of the Property, or take such other action at law, equity or by

contract for the enforcement of this Mortgage and realization on the security herein or elsewhere provided for, as the law may allow, and may proceed therein to final judgment and execution for the entire unpaid balance of the Liabilities. The unpaid balance of any judgment shall bear interest at the greater of (a) the statutory rate provided for judgments, or (b) the Default Rate (as defined in the Note). Without limiting the foregoing, Mortgagee may foreclose this Mortgage and exercise its rights as a secured party for all or any portion of the Liabilities which are then due and payable, subject to the continuing lien of this Mortgage for the balance not then due and payable. In case of any sale of the Property by judicial proceedings, the Property may be sold in one parcel or in such parcels, manner or order as Mortgagee in its sole discretion may elect. Mortgagor, for itself and anyone claiming by, through or under it, hereby agrees that Mortgagee shall in no manner, in law or in equity, be limited, except as herein provided, in the exercise of its rights in the Property or in any other security hereunder or otherwise appertaining to the Liabilities or any other obligation secured by this Mortgage, whether by any statute, rule or precedent which may otherwise require said security to be marshalled in any manner and Mortgagor, for itself and others as aforesaid, hereby expressly waives and releases any right to or benefit thereof. The failure to make any tenant a defendant to a foreclosure proceeding shall not be asserted by Mortgagor as a defense in any proceeding instituted by Mortgagee to collect the Liabilities or any deficiency remaining unpaid after the foreclosure sale of the Property.

8.4. **Appointment of Receiver.** Mortgagee may petition a court of competent jurisdiction to appoint a receiver of the Property. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagor at the time of application for such receiver, without regard to the then value of the Property or whether the Property shall be then occupied as a homestead or not, and without regard to whether Mortgagor has committed waste or allowed deterioration of the Property, and Mortgagee or any agent of Mortgagee may be appointed as such receiver. Mortgagor hereby agrees that Mortgagee has a special interest in the Property and absent the appointment of such receiver the Property shall suffer waste and deterioration and Mortgagor further agrees that it shall not contest the appointment of a receiver and hereby so stipulates to such appointment pursuant to this paragraph. Such receiver shall have the power to perform all of the acts permitted Mortgagee pursuant to Section 8.2 above and such other powers which may be necessary or customary in such cases for the protection, possession, control, management and operation of the Property during such period.

8.5. **Rights as a Secured Party.** Mortgagee shall have, in addition to other rights and remedies available at law or in equity, the rights and remedies of a secured party under the Code. Mortgagee may elect to foreclose such of the Property as then comprise fixtures pursuant either to the law applicable to foreclosure of an interest in real estate or to that applicable to personal property under the Code. To the extent permitted by law, Mortgagor waives the right to any stay of execution and the benefit of all exemption laws now or hereafter in effect.

8.6. **Excess Monies.** Mortgagee may apply on account of the Liabilities any unexpended monies still retained by Mortgagee that were paid by Mortgagor to Mortgagee: (a) for the payment of, or as security for the payment of taxes, assessments or other governmental charges, insurance premiums, or any other charges; or (b) to secure the performance of some act by Mortgagor, in each case, until the indefeasible payment in full of all Liabilities (other than contingent Liabilities to the extent no claim giving rise thereto has been asserted).

8.7. **Other Remedies.** Mortgagee shall have the right, from time to time, to bring an appropriate action to recover any sums required to be paid by Mortgagor under the terms of this Mortgage, as they become due, without regard to whether or not any other Liabilities shall be due, and without prejudice to the right of Mortgagee thereafter to bring an action of mortgage foreclosure, or any other action, for any default by Mortgagor existing at the time the earlier action was commenced. In addition, Mortgagee shall have the right to set-off all or any part of any amount due by Mortgagor to Mortgagee under any of the Liabilities, against any indebtedness, liabilities or obligations owing by Mortgagee in any capacity to Mortgagor, including any obligation to disburse to Mortgagor any funds or other property on deposit with or otherwise in the possession, control or custody of Mortgagee.

9. MISCELLANEOUS.

9.1. **Notices.** All notices and communications under this Mortgage shall be in writing and shall be given by either (a) hand-delivery, (b) first class mail (postage prepaid), or (c) reliable overnight commercial courier (charges prepaid), to the addresses listed in this Mortgage. Notice shall be deemed to have been given and received: (a) if by hand delivery, upon delivery; (b) if by mail, three (3) calendar days after the date first deposited in the United States mail; and (c) if by overnight courier, on the date scheduled for delivery. A party may change its address by giving written notice to the other party as specified herein.

If to Mortgagor: **ALTA CORAL GABLES, LLC**
2950 SW 27th Avenue
Suite 220
Miami, FL 33133
Attn: Felipe Raimundo Onetto

If to Mortgagee: Amerant Bank, N.A.
220 Alhambra Circle, 11th Floor
Coral Gables, Florida 33134
Attn: Legal Department

With Copy to: Holland & Knight LLP
701 Brickell Avenue, 33rd Floor
Miami, Florida 33131
Attn: Gavin Williams, Esq.

9.2. **Remedies Cumulative.** The rights and remedies of Mortgagee as provided in this Mortgage or in any other Loan Document shall be cumulative and concurrent, may be pursued separately, successively or together, may be exercised as often as occasion therefor shall arise, and shall be in addition to any other rights or remedies conferred upon Mortgagee at law or in equity. The failure, at any one or more times, of Mortgagee to assert the right to declare the Liabilities due, grant any extension of time for payment of the Liabilities, take other or additional security for the payment thereof, release any security, change any of the terms of the Loan Documents, or

waive or fail to exercise any right or remedy under any Loan Document shall not in any way affect this Mortgage or the rights of Mortgagee.

9.3. **No Implied Waiver.** Mortgagee shall not be deemed to have modified or waived any of its rights or remedies hereunder unless such modification or waiver is in writing and signed by Mortgagee, and then only to the extent specifically set forth therein. A waiver in one event shall not be construed as continuing or as a waiver of or bar to such right or remedy on a subsequent event.

9.4. **Partial Invalidity.** The invalidity or unenforceability of any one or more provisions of this Mortgage shall not render any other provision invalid or unenforceable. In lieu of any invalid or unenforceable provision, there shall be added automatically a valid and enforceable provision as similar in terms to such invalid or unenforceable provision as may be possible.

9.5. **Binding Effect.** The covenants, conditions, waivers, releases and agreements contained in this Mortgage shall bind, and the benefits thereof shall inure to, the parties hereto and their respective heirs, executors, administrators, successors and assigns and are intended and shall be held to be real covenants running with the land; provided, however, that this Mortgage cannot be assigned by Mortgagor without the prior written consent of Mortgagee, and any such assignment or attempted assignment by Mortgagor shall be void and of no effect with respect to Mortgagee.

9.6. **Modifications.** This Mortgage may not be supplemented, extended, modified or terminated except by an agreement in writing signed by the parties hereto.

9.7. **Commercial Loan.** Mortgagor represents and warrants that the loans or other financial accommodations included as Liabilities secured by this Mortgage were obtained solely for the purpose of carrying on or acquiring a business or commercial investment and not for residential, consumer or household purposes.

9.8. **Governing Law.** This Mortgage shall be governed by and construed in accordance with the substantive laws of the State of Florida without reference to conflict of laws principles.

9.9 **CONSENT TO JURISDICTION.** WITH RESPECT TO ANY LEGAL OR EQUITABLE SUIT, ACTION, CLAIM OR PROCEEDING ARISING HEREUNDER OR UNDER THE OTHER LOAN DOCUMENTS, MORTGAGOR (I) IRREVOCABLY SUBMITS TO THE NONEXCLUSIVE JURISDICTION OF THE UNITED STATES DISTRICT COURT LOCATED IN MIAMI-DADE COUNTY, FLORIDA, OR THE CIRCUIT COURT OF THE STATE OF FLORIDA LOCATED IN MIAMI-DADE COUNTY, FLORIDA, (II) AGREES THAT ALL SUCH SUITS, ACTIONS, CLAIMS OR PROCEEDINGS MAY BE HEARD AND DETERMINED IN SUCH COURTS AND (III) IRREVOCABLY WAIVES ANY (A) OBJECTION WHICH IT MAY HAVE AT ANY TIME TO THE LAYING OF VENUE OF ANY SUIT, ACTION, CLAIM OR PROCEEDING ARISING OUT OF OR RELATING TO THIS

MORTGAGE OR ANY OTHER LOAN DOCUMENT BROUGHT IN ANY SUCH STATE OR FEDERAL COURT AND (B) ANY CLAIM THAT ANY SUCH SUIT, ACTION, CLAIM OR PROCEEDING BROUGHT IN ANY SUCH STATE OR FEDERAL COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

9.10. **Joint and Several Liability.** If Mortgagor consists of more than one person or entity, the word "Mortgagor" shall mean each of them and their liability shall be joint and several.

9.11. **Non-Merger.** In the event Mortgagee shall acquire title to the Property by conveyance from Mortgagor or as a result of foreclosure, this Mortgage shall not merge in the fee estate of the Property but shall remain and continue as an existing and enforceable lien for the Liabilities secured hereby until the same shall be released of record by Mortgagee in writing.

<Remainder of page intentionally left blank; signature page to follow.>

IN WITNESS WHEREOF, Mortgagor, intending to be legally bound, has duly executed and delivered this Mortgage and Security Agreement as of the day and year first above written.

WITNESS:

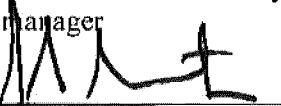

Name: Marcela Tinerer

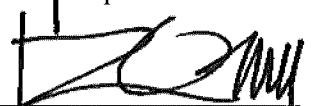
Name: Solange B. comet

MORTGAGOR:

ALTA CORAL GABLES, LLC,
a Florida limited liability company

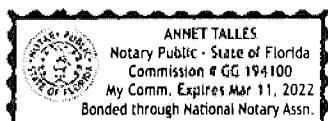
By: Alta Group Management Eleven, LLC, a Florida limited liability company, its manager

By: 
Name: Juan Ignacio Montes Labarca
Title Member Representative

By: 
Name: Felipe Raimundo Onetto
Title: Member Representative

STATE OF FLORIDA)
SS.:
COUNTY OF Miami - Dade)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 26th day of June, 2021, by Juan Ignacio Montes Labarca, as Member Representative of Alta Group Management Eleven, LLC, a Florida limited liability company, the manager of ALTA CORAL GABLES, LLC, a Florida limited liability company, on behalf of said limited liability companies. He is personally known to me (YES) (NO) or has produced as identification.



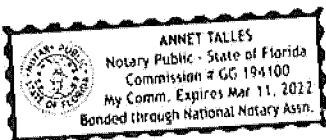

Notary Public

ANNET TALLEZ
Printed Name of Notary

[ACKNOWLEDGMENTS CONTINUE]

STATE OF FLORIDA)
SS.:
COUNTY OF Miami - Dade)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 26th day of June, 2021, by Felipe Raimundo Onetto, as Member Representative of Alta Group Management Eleven, LLC, a Florida limited liability company, the manager of ALTA CORAL GABLES, LLC, a Florida limited liability company, on behalf of said limited liability companies. He is personally known to me (YES) (NO) or has produced _____ as identification.





Notary Public

ANNET TALLEZ
Printed Name of Notary

EXHIBIT "A"

LEGAL DESCRIPTION

PARCEL 1: (Fee Simple)

Lots 1 through 11, inclusive, less the South 7.5 feet thereof, and Lots 32 through 42, inclusive, less the South 7.5 feet thereof, Block 3, of REVISED PLAT OF CORAL GABLES INDUSTRIAL SECTION, according to the Plat thereof, as recorded in Plat Book 28, Page 22, of the Public Records of Miami-Dade County, Florida;

TOGETHER WITH:

That portion of the 30-foot platted alley lying North of the North line of the South 7.5 feet of said Lot 11 projected Westerly, and lying South of the North line of said Block 3.

LESS AND EXCEPT THEREFROM THE FOLLOWING DESCRIBED PARCEL:

All of Lots 39, 40, 41 and 42, together with a portion of Lot 38, and together with a portion of that certain former 30-foot platted alley closed by Ordinance No. 2015-08, recorded in Official Records Book 31451, Page 911, of the Public Records of Miami-Dade County, all lying within Block 3, of REVISED PLAT OF CORAL GABLES INDUSTRIAL SECTION, according to the Plat thereof, as recorded in Plat Book 28, Page 22, of the Public Records of Miami-Dade County, Florida, being more particularly described as follows: The North 108.00 feet of the West 104.00 feet of said Block 3.

PARCEL 2: (Easement)

Perpetual, Non-exclusive easement(s) for the benefit of Parcel 1 hereinabove, as created by and further described in that Reciprocal Easement and Operating Agreement by and between Alta Coral Gables, LLC, a Florida limited liability company, and Alta Coral Gables Office, LLC, a Florida limited liability company, dated February 17, 2021, recorded on February 25, 2021 in Official Records Book 32368, Page 4822, of the Public Records of Miami-Dade County, Florida, over and across the lands described therein, and for the purposes expressed therein.

All of said lands situate, lying and being in Miami-Dade County, Florida.

Prepared by and after
recording return to:

Gavin Williams
Holland & Knight LLP
701 Brickell Avenue, 33rd Floor
Miami, Florida 33131

Folio No. 03-4120-017-0720; 03-4120-017-0790 and 03-4120-017-0790

MORTGAGE AND SECURITY AGREEMENT

This MORTGAGE AND SECURITY AGREEMENT dated June 29, 2021 (together with any amendments or modifications hereto in effect from time to time, the "**Mortgage**"), is made by ALTA CORAL GABLES OFFICE, LLC, a Florida limited liability company, having an address of 2950 SW 27th Avenue, Suite 220, Miami, Florida 33133 ("**Mortgagor**") in favor of AMERANT BANK, N.A., a national banking association, having an office at 220 Alhambra Circle, 11th Floor, Coral Gables, Florida 33134 (together with its successors and assigns, "**Mortgagee**").

WITNESSETH:

WHEREAS, Mortgagor is indebted to Mortgagee in the principal sum of Five Million Two Hundred Forty Six Thousand and No/100ths Dollars (\$5,246,000.00) (the "**Loan**"), together with interest thereon, as evidenced by a Promissory Note of even date herewith from Mortgagor to Mortgagee in the original principal amount of Five Million Two Hundred Forty Six Thousand and No/100ths Dollars (\$5,246,000.00) (together with any and all replacements, renewals and modifications thereof, collectively, the "**Note**"). The Loan is governed by a Loan Agreement of even date herewith executed by Mortgagor and Mortgagee (the "**Loan Agreement**");

WHEREAS, Mortgagor is the owner of fee simple title to that certain tract of land located in Miami-Dade County, Florida, as more particularly described in Exhibit "A" attached hereto and made a part hereof (the "**Real Estate**"); and

WHEREAS, to induce Mortgagee to make the Loan and to secure payment of the Note and the other obligations described below, Mortgagor has agreed to execute and deliver this Mortgage.

GRANTING CLAUSES

NOW, THEREFORE, to secure to Mortgagee (i) the repayment of all sums due under this Mortgage, the Loan Agreement, the Note (and all extensions, renewals, replacements and

amendments thereof), and the other Loan Documents (as such term is defined in the Note, the "**Loan Documents**") including, without limitation, principal, interest, fees, late charges and expenses, including attorneys' fees; (ii) the performance of all terms, conditions and covenants set forth in the Loan Documents; (iii) the repayment of all sums due or that may become due under or in connection with any present or future swap agreements (as defined in 11 U.S.C. §101) between Mortgagor and Mortgagee in connection with the Loan; (iv) the repayment of all reimbursement obligations due or that may become due under or in connection with any present or future letters of credit issued by Mortgagee for the account of Mortgagor in connection with the Loan; and (v) all other obligations or indebtedness of Mortgagor to Mortgagee of whatever kind or character and whenever borrowed or incurred, including without limitation, principal, interest, fees, late charges and expenses, including attorneys' fees (subsections (i), (ii), (iii), (iv), and (v) collectively, the "**Liabilities**"), Mortgagor has mortgaged, granted and conveyed and by these presents **DOES HEREBY MORTGAGE, GRANT AND CONVEY TO MORTGAGEE, ITS SUCCESSORS AND ASSIGNS**, all of Mortgagor's right, title and interest now owned or hereafter acquired in and to each of the following (collectively, the "**Property**"):

(A) The Real Estate;

(B) Any and all buildings and improvements now or hereafter erected on, under or over the Real Estate (collectively, the "**Improvements**");

(C) Any and all fixtures, machinery, equipment and other articles of real, personal or mixed property, owned by Mortgagor, at any time now or hereafter installed in, attached to or situated in or upon the Real Estate, or the buildings and improvements now or hereafter erected thereon, or used or intended to be used in connection with the Real Estate, or in the operation of the buildings and improvements, plant, businesses or dwellings situate thereon, whether or not such real, personal or mixed property is or shall be affixed thereto, and all replacements, substitutions and proceeds of the foregoing (all of the foregoing herein called the "**Personal Property**"), including without limitation: (i) all appliances, furniture and furnishings; all articles of interior decoration, floor, wall and window coverings; all office, restaurant, bar, kitchen and laundry fixtures, utensils, appliances and equipment; all supplies, tools and accessories; all storm and screen windows, shutters, doors, decorations, awnings, shades, blinds, signs, trees, shrubbery and other plantings; (ii) all building service fixtures, machinery and equipment of any kind whatsoever; all lighting, heating, ventilating, air conditioning, refrigerating, sprinkling, plumbing, security, irrigating, cleaning, incinerating, waste disposal, communications, alarm, fire prevention and extinguishing systems, fixtures, apparatus, machinery and equipment; all elevators, escalators, lifts, cranes, hoists and platforms; all pipes, conduits, pumps, boilers, tanks, motors, engines, furnaces and compressors; all dynamos, transformers and generators; (iii) all building materials, building machinery and building equipment delivered on site to the Real Estate during the course of, or in connection with any construction or repair or renovation of the buildings and improvements; (iv) all parts, fittings, accessories, accessions, substitutions and replacements therefor and thereof; and (v) all files, books, ledgers, reports and records relating to any of the foregoing;

(D) Any and all of Mortgagor's rights, title and interest in and to all leases, subleases, tenancies, licenses, occupancy agreements or agreements to lease all or any portion of the Real

Estate, Improvements, Personal Property or all or any other portion of the Property and all extensions, renewals, amendments, modifications and replacements thereof, and any options, rights of first refusal or guarantees relating thereto (collectively, the "**Leases**"); all rents, income, receipts, revenues, security deposits, escrow accounts, reserves, issues, profits, awards and payments of any kind payable under the Leases or otherwise arising from the Real Estate, Improvements, Personal Property or all or any other portion of the Property including, without limitation, minimum rents, additional rents, percentage rents, parking, maintenance and deficiency rents (collectively, the "**Rents**"); all of the following personal property (collectively referred to as the "**Contracts**"): all accounts, general intangibles and contract rights (including any right to payment thereunder, whether or not earned by performance) of any nature relating to the Real Estate, Improvements, Personal Property or all or any other portion of the Property or the use, occupancy, maintenance, construction, repair or operation thereof; all management agreements, franchise agreements, utility agreements and deposits, building service contracts, maintenance contracts, construction contracts and architect's agreements; all maps, plans, surveys and specifications; all warranties and guaranties; all permits, licenses and approvals; and all insurance policies, books of account and other documents, of whatever kind or character, relating to the use, construction upon, occupancy, leasing, sale or operation of the Real Estate, Improvements, Personal Property or all or any other portion of the Property;

(E) Any and all estates, rights, tenements, hereditaments, privileges, easements, reversions, remainders and appurtenances of any kind benefiting or appurtenant to the Real Estate, Improvements or all or any other portion of the Property; all means of access to and from the Real Estate, Improvements or all or any other portion of the Property, whether public or private; all streets, alleys, passages, ways, water courses, water and mineral rights relating to the Real Estate, Improvements or all or any other portion of the Property; and all other claims or demands of Mortgagor, either at law or in equity, in possession or expectancy of, in, or to the Real Estate, Improvements or all or any other portion of the Property (all of the foregoing described in this subsection (E) herein called the "**Appurtenances**"); and

(F) Any and all "proceeds" of any of the above-described Real Estate, Improvements, Personal Property, Leases, Rents, Contracts and Appurtenances, which term "proceeds" shall have the meaning given to it in the Uniform Commercial Code, as amended, (the "**Code**") of the State in which the Property is located (collectively, the "**Proceeds**") and shall additionally include whatever is received upon the use, lease, sale, exchange, transfer, collection or other utilization or any disposition or conversion of any of the Real Estate, Improvements, Personal Property, Leases, Rents, Contracts and Appurtenances, voluntary or involuntary, whether cash or non-cash, including proceeds of insurance and condemnation awards, rental or lease payments, accounts, chattel paper, instruments, documents, contract rights, general intangibles, equipment and inventory, including without limitation, proceeds, if any, from business interruption or other loss of income insurance.

TO HAVE AND TO HOLD the above granted and conveyed Property unto and to the proper use and benefit of Mortgagee and its successors and assigns, forever.

PROVIDED ALWAYS, and these presents are upon the express condition, that if (i) all the Liabilities (other than contingent Liabilities to the extent no claim giving rise thereto has been

asserted), including without limitation, all termination payments and any other amounts due under or in connection with any swap agreements secured hereunder, are paid in full, (ii) each and every representation, warranty, agreement and covenant of this Mortgage and the other Loan Documents are complied with and abided by, and (iii) any swap agreements secured hereunder have matured or been terminated, then this Mortgage and the estate hereby created shall promptly cease and be null and void and canceled of record and any remaining amounts in any reserve account shall promptly be returned to Mortgagor.

The terms of the Loan Documents are hereby made a part of this Mortgage to the same extent and with the same effect as if fully set forth herein. All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Loan Documents.

AND Mortgagor covenants and agrees with and represents to Mortgagee as follows:

1. FUTURE ADVANCES; PROTECTION OF PROPERTY. This Mortgage shall secure any additional loans as well as any and all present or future advances and readvances under the Liabilities made by Mortgagee to or for the benefit of Mortgagor or the Property within twenty (20) years from the date hereof (whether such advances are obligatory or are made at the option of Mortgagee or otherwise), including, without limitation: (i) principal, interest, late charges, fees and other amounts due under the Liabilities or this Mortgage; (ii) all advances by Mortgagee to Mortgagor or any other person to pay costs of erection, construction, alteration, repair, restoration, maintenance and completion of any improvements on the Property; (iii) all advances made or costs incurred by Mortgagee for the payment of real estate taxes, assessments or other governmental charges, maintenance charges, insurance premiums, appraisal charges, environmental inspection, audit, testing or compliance costs, and costs incurred by Mortgagee for the enforcement and protection of the Property or the lien of this Mortgage; and (iv) all legal fees, costs and other expenses incurred by Mortgagee by reason of any default or otherwise in connection with the Liabilities to the extent set forth in the Loan Agreement. The total amount of the Liabilities that may be so secured may decrease to a zero amount from time to time, or may increase from time to time, but the total unpaid balance secured at any one time shall not exceed Twenty Million Nine Hundred Eighty Four Thousand and No/100 Dollars (\$20,984,000.00).

Mortgagor agrees that if, at any time during the continuance of an Event of Default or following the commencement of a foreclosure action hereunder (whether before or after the entry of a judgment of foreclosure), Mortgagor fails to perform or observe any covenant or obligation under this Mortgage including, without limitation, payment of any of the foregoing, Mortgagee may (but shall not be obligated to) take such steps as are reasonably necessary to remedy any such nonperformance or nonobservance and provide payment thereof. All amounts advanced by Mortgagee shall be added to the amount secured by this Mortgage and the other Loan Documents (and, if advanced after the entry of a judgment of foreclosure, by such judgment of foreclosure), and shall be due and payable on demand, together with interest at the Default Rate set forth in the Note, such interest to be calculated from the date of such advance to the date of repayment thereof.

2. REPRESENTATIONS, WARRANTIES AND COVENANTS.

2.1. **Payment and Performance.** Mortgagor shall (a) pay to Mortgagee all sums required to be paid by Mortgagor under the Loan Documents, in accordance with their stated terms and conditions; (b) perform and comply with all terms, conditions and covenants set forth in each of the Loan Documents by which Mortgagor is bound; and (c) perform and comply with all of Mortgagor's obligations and duties as landlord under any Leases.

2.2. **Seisin and Warranty.** Mortgagor hereby warrants that (a) Mortgagor is seized of an indefeasible estate in fee simple in, and warrants the title to, the Property; (b) Mortgagor has the right, full power and lawful authority to mortgage, grant, convey and assign the same to Mortgagee in the manner and form set forth herein; and (c) this Mortgage is a valid and enforceable first lien on the Property. Mortgagor hereby covenants that Mortgagor shall (a) preserve such title and the validity and priority of the lien of this Mortgage and shall forever warrant and defend the same to Mortgagee against all lawful claims whatsoever; and (b) execute, acknowledge and deliver all such further documents or assurances as may at any time hereafter be reasonably required by Mortgagee to protect fully the lien of this Mortgage.

2.3. **No Encumbrances.** Mortgagor shall not create or permit to exist any mortgage, pledge, lien, security interest (including, without limitation, a purchase money security interest or a Property-Assessed Clean Energy loan ("PACE Loan")), encumbrance, attachment, levy, distress or other judicial process on or against the Property or any part thereof (including, without limitation, fixtures and other personality), whether superior or inferior to the lien of this Mortgage, without the prior written consent of Mortgagee. For the avoidance of doubt, Mortgagor shall not obtain any PACE Loan against the Property or any portion thereof without prior written consent of Mortgagee, and any PACE Loan incurred without the Mortgagee's consent shall constitute a default hereunder. Other than Permitted Indebtedness (as defined in the Loan Agreement), neither Mortgagor nor its constituents shall obtain any mezzanine or other secondary financing. Any loans between members of Mortgagor and Mortgagor (if permitted by Mortgagee) shall be subordinate in all respects to the repayment of the Loan.

2.4 **No Modifications.** Mortgagor shall obtain Mortgagee's written consent prior to making any material modifications to the existing improvements on the Property, which consent shall be in Mortgagee's reasonable discretion.

2.5. **Removal of Fixtures.** Mortgagor shall not (except in the ordinary course of business) remove or permit to be removed from the Property any fixtures presently or in the future owned by Mortgagor as the term "fixtures" is defined by the law of the state where the Property is located (unless such fixtures have been replaced with similar fixtures of equal or greater utility and value).

2.6. **Maintenance and Repair; Alterations.** (a) Mortgagor shall (i) abstain from and not permit the commission of waste in or about the Property; (ii) keep the Property, at Mortgagor's own cost and expense, in good and substantial repair, working order and condition, ordinary wear and tear excepted; (iii) make or cause to be made, as and when necessary, all repairs and replacements, whether or not insurance proceeds are available therefor; and (iv) not remove, demolish, materially alter, discontinue the use of, permit to become deserted, or otherwise dispose of all or any part of the Property. All alterations, replacements, renewals or additions made

pursuant hereto shall automatically become a part of the Property and shall be covered by the lien of this Mortgage.

(b) Mortgagee, and any persons authorized by Mortgagee, shall have the right, but not the obligation, to enter upon the Property at any reasonable time to inspect and photograph its condition and state of repair to the extent permitted under the Loan Agreement. In the event any such inspection reveals, in the reasonable discretion of Mortgagee, the necessity for any repair, alteration, replacement, clean-up or maintenance, Mortgagor shall, at the reasonable discretion of Mortgagee, either: (i) cause such work to be effected promptly; or (ii) promptly establish an interest bearing reserve fund with Mortgagee in an amount reasonably determined by Mortgagee for the purpose of effecting such work.

2.7. Compliance with Applicable Laws. Mortgagor agrees to observe, conform and comply, and to cause its tenants to observe, conform and comply with all applicable federal, state, county, municipal and other governmental or quasi-governmental laws, rules, regulations, ordinances, codes, requirements, covenants, conditions, orders, licenses, permits, approvals and restrictions, including without limitation, Environmental Laws (as defined below) and the Americans with Disabilities Act of 1990 (collectively, the "**Legal Requirements**"), now or hereafter affecting all or any part of the Property, its occupancy or the business or operations now or hereafter conducted thereon and the personality contained therein, within such time as required by such Legal Requirements. Mortgagor represents and warrants that, to the best of Mortgagor's knowledge, the Property currently is in compliance with all Legal Requirements applicable to the Property.

2.8 Tax and Insurance Escrow Account.

(a) As additional security for the Loan and in order to secure the performance and discharge of Mortgagor's Liabilities, but not in lieu of such Liabilities, Mortgagor shall establish and maintain at all times thereafter an impound account ("**Tax and Insurance Escrow Account**") with Mortgagee for payment of real estate taxes on the Property ("**Real Estate Taxes**") and insurance on the Property in accordance with Section 4.1.32 of the Loan Agreement.

(b) Notwithstanding the foregoing, the escrow for insurance premiums may be waived by Bank so long as Borrower provides, and continues to annually provide, evidence reasonably acceptable to Bank confirming that the Property is insured by a blanket insurance policy acceptable to Bank.

3. SECURITY AGREEMENT. This Mortgage constitutes a security agreement under the Code and shall be deemed to constitute a fixture financing statement. Mortgagor hereby grants to Mortgagee a security interest in all of Mortgagor's right, title and interest in the personal and other property (other than real property) included in the Property, and all replacements of, substitutions for, and additions to, such property, and the proceeds thereof. Mortgagor shall, at Mortgagor's own expense, execute, deliver, file and refile any financing or continuation statements or other security agreements Mortgagee may require from time to time to perfect, confirm or maintain the lien of this Mortgage with respect to such property. Without limiting the foregoing, Mortgagor hereby irrevocably appoints Mortgagee attorney-in-fact for Mortgagor to execute, deliver and file

such instruments for or on behalf of Mortgagor at Mortgagor's expense, which appointment, being for security, is coupled with an interest and shall be irrevocable.

4. ASSIGNMENT OF LEASES.

4.1. Mortgagor hereby absolutely, presently and unconditionally conveys, transfers and assigns to Mortgagee all of Mortgagor's right, title and interest, now existing or hereafter arising, in and to the Leases and Rents. Notwithstanding that this assignment is effective immediately, so long as no Event of Default exists, Mortgagor shall have the privilege under a revocable license granted hereby to operate and manage the Property and to collect, as they become due, but not prior to accrual, the Rents. Mortgagor shall receive and hold such Rents in trust as a fund to be applied, and Mortgagor hereby covenants and agrees that such Rents shall be so applied, first to the operation, maintenance and repair of the Property and the payment of interest, principal and other sums becoming due under the Liabilities, before retaining and/or disbursing any part of the Rents for any other purpose. The license herein granted to Mortgagor shall automatically, without notice or any other action by Mortgagee, terminate upon the occurrence and during the continuance of an Event of Default, and all Rents subsequently collected or received by Mortgagor shall be held in trust by Mortgagor for the sole and exclusive benefit of Mortgagee. Nothing contained in this Section 4.1, and no collection by Mortgagee of Rents, shall be construed as imposing on Mortgagee any of the obligations of the lessor under the Leases.

4.2. Mortgagor shall timely perform all of its obligations under the Leases. Mortgagor represents and warrants that as of the date hereof: (a) Mortgagor has title to and full right to assign presently, absolutely and unconditionally the Leases and Rents; (b) no other assignment of any interest in any of the Leases or Rents has been made by Mortgagor; (c) there are no leases or agreements to lease all or any portion of the Property now in effect except the Leases, true and complete copies of which have been furnished to Mortgagee, and no written or oral modifications have been made thereto; (d) there is no existing default by Mortgagor or by any tenant under any of the Leases, nor has any event occurred which due to the passage of time, the giving or failure to give notice, or both, would constitute a default under any of the Leases and no tenant has any defenses, set-offs or counterclaims against Mortgagor; (e) the Leases are in full force and effect; and (f) Mortgagor has not accepted Rent under any Lease more than thirty (30) days in advance of its accrual, and payment thereof has not otherwise been forgiven, discounted or compromised.

4.3. Mortgagor shall not, without the prior written consent of Mortgagee: (a) enter into any lease at the Property; (b) amend or modify, or consent to any assignment of or subletting under, any Lease at the Property; (c) terminate or accept a surrender of any Lease; or (d) collect or accept rent from any tenant of the Property for a period of more than one month in advance. Any acts that require Mortgagee's consent under this Section 4.3, if done without the prior written consent of Mortgagee in each instance, shall be null and void.

5. DECLARATION OF NO OFFSET. Mortgagor represents to Mortgagee that Mortgagor has no knowledge of any offsets, counterclaims or defenses to the Liabilities either at law or in equity. Mortgagor shall, within three (3) days upon written request delivered in person or within seven (7) days upon request by mail, furnish to Mortgagee or Mortgagee's designee a written

statement in form satisfactory to Mortgagee stating the amount due under the Liabilities and whether there are offsets or defenses against the same, and if so, the nature and extent thereof.

6. ENVIRONMENTAL MATTERS.

6.1. **Definitions.** As used herein, "**Environmental Laws**" shall mean all existing or future federal, state and local statutes, ordinances, regulations, rules, executive orders, standards and requirements, including the requirements imposed by common law, concerning or relating to industrial hygiene and the protection of health and the environment including but not limited to: (a) those relating to the generation, manufacture, storage, transportation, disposal, release, emission or discharge of Hazardous Substances (as hereinafter defined); (b) those in connection with the construction, fuel supply, power generation and transmission, waste disposal or any other operations or processes relating to the Property; and (c) those relating to the atmosphere, soil, surface and ground water, wetlands, stream sediments and vegetation on, under, in or about the Property. Any terms mentioned herein which are defined in any Environmental Law shall have the meanings ascribed to such terms in said laws; provided, however, that if any of such laws are amended so as to broaden any term defined therein, such broader meaning shall apply subsequent to the effective date of such amendment.

6.2. **Representations, Warranties and Covenants.** Mortgagor represents, warrants, covenants and agrees as follows as of the date hereof:

(a) To the best of Mortgagor's knowledge and except as disclosed in that certain Environmental Indemnification and Release Agreement, dated as of even date herewith, by Mortgagor and various other parties in favor of Mortgagee (the "Environmental Indemnity"), neither Mortgagor nor the Property or any occupant thereof is in violation of or subject to any existing, pending or threatened investigation or inquiry by any governmental authority pertaining to any Environmental Law. Mortgagor shall not cause or permit the Property to be in violation of, or do anything which would subject the Property to any remedial obligations under, any Environmental Law, and shall promptly notify Mortgagee in writing of any known existing, pending or threatened investigation or inquiry by any governmental authority in connection with any Environmental Law. In addition, Mortgagor shall promptly provide Mortgagee with copies of any and all material written communications with any governmental authority in connection with any Environmental Law following Mortgagor's giving or receiving of same.

(b) Mortgagor has taken all steps reasonably necessary to determine and has determined that, except as set forth in the Environmental Indemnity, there has been no release, spill, discharge, leak, disposal or emission (individually a "**Release**" and collectively, "**Releases**") of any hazardous material, hazardous substance or hazardous waste, including gasoline, petroleum products, explosives, toxic substances, solid wastes and radioactive materials (collectively, "**Hazardous Substances**") at, upon, under or within the Property, which have not been fully remediated in accordance with Environmental Laws. The use which Mortgagor or any other occupant of the Property makes or intends to make of the Property will not, to Mortgagor's knowledge, result in Release of any Hazardous Substances on or to the Property. During the term of this Mortgage, Mortgagor shall take all steps necessary to determine whether there has been a Release of any Hazardous Substances on or to the Property and if Mortgagor finds a Release has

occurred, Mortgagor shall remove or remediate the same promptly upon discovery at its sole cost and expense.

(c) Except as set forth in the Environmental Indemnity and to Mortgagor's Knowledge, the Property has never been used by the present or previous owners and/or operators nor will be used in the future to refine, produce, store, handle, transfer, process, transport, generate, manufacture, heat, treat, recycle or dispose of Hazardous Substances.

(d) Except as set forth in the Environmental Indemnity and to Mortgagor's Knowledge, the Property: (i) is being and has been operated in compliance with all Environmental Laws, and all permits required thereunder have been obtained and complied with in all respects; and (ii) does not have any Hazardous Substances present excepting small quantities of petroleum and chemical products, in proper storage containers, that are necessary for the construction or operation of the commercial business of Mortgagor and its tenants, and the usual waste products therefrom ("**Permitted Substances**").

(e) Mortgagor will and will cause its tenants to operate the Property in compliance with all Environmental Laws and, other than Permitted Substances, will not place or permit to be placed any Hazardous Substances on the Property.

(f) No lien has been attached to or threatened in a written notice delivered to Mortgagor to be imposed upon the Property, and to Mortgagor's knowledge, there is no basis for the imposition of any such lien based on any governmental action under Environmental Laws. Neither Mortgagor nor, to Mortgagor's knowledge, any other person is or will be involved in operations at the Property which could lead to the imposition of environmental liability on Mortgagor, or on any subsequent or former owner of the Property, or the creation of an environmental lien on the Property. In the event that any such lien is filed, Mortgagor shall, within sixty (60) days from the date that the Mortgagor is given notice of such lien (or within such shorter period of time as is appropriate in the event that steps have commenced to have the Property sold), either: (i) pay the claim and remove the lien from the Property; or (ii) furnish a cash deposit, bond or other security satisfactory in form and substance to Mortgagee in an amount sufficient to discharge the claim out of which the lien arises.

6.3. Right to Inspect and Cure. Mortgagee shall have the right to conduct or have conducted by its agents or contractors, upon prior written notice to Mortgagor, such environmental inspections, audits and tests as Mortgagee shall deem necessary or advisable from time to time at the sole cost and expense of Mortgagor; provided, however, that Mortgagee shall not conduct any such inspection, audit or test annually Mortgagee has a good faith belief that a violation of Environmental Laws may exist at the Property. The cost of such inspections, audits and tests shall be added to the Liabilities and shall be secured by this Mortgage. Mortgagor shall, and shall cause each tenant of the Property to, cooperate with such inspection efforts; such cooperation shall include, without limitation, supplying all information requested concerning the operations conducted and Hazardous Substances located at the Property. In the event that Mortgagor fails to comply with any Environmental Law, Mortgagee may, upon prior written notice to Mortgagor, in addition to any of its other remedies under this Mortgage, cause the Property to be in compliance

with such laws and the cost of such compliance shall be added to the sums secured by this Mortgage in accordance with the provisions of Section 1 hereof.

6.4 **Environmental Indemnification.** (a) Mortgagor agrees, jointly and severally, to unconditionally and absolutely indemnify and hold Mortgagee, its officers, directors, employees, agents and attorneys harmless from and against any loss, cost, liability, damage, claim or expense, including reasonable out-of-pocket and documented attorneys' fees, suffered or incurred by Mortgagee in connection with the Property at any time, whether before, during or after enforcement of Mortgagee's rights and remedies upon default under the Loan Documents, under or on account of, or as a result of (i) any violation of applicable Environmental Laws, (ii) any presence, release, or threat of release of Hazardous Substances at, upon, under or within the Property to the extent set forth in that certain Environmental Indemnity, (iii) the presence of asbestos or asbestos-containing materials, PCB's, radon gas, urea formaldehyde foam insulation or lead (whether in paint, water, soil, or plaster) at the Property in contravention of Environmental Laws, (iv) any breach of the representations and warranties made in this Section 6 as of the date when made after the expiration of all applicable grace and cure periods, or (v) the breach by Mortgagor of its obligations in this Section 6 with respect to: (A) the imposition by any governmental authority of any lien upon the Property, (B) clean-up costs, (C) liability for personal injury or property damage or damage to the environment, (D) any diminution in the value of the Property and (E) fines, penalties and punitive damages, or (vi) the failure of Mortgagor to duly perform the obligations or take actions otherwise required pursuant to the terms of that certain Environmental Indemnification and Release Agreement, dated of even date herewith.

(b) Mortgagor further agrees that Mortgagee shall not assume any liability or obligation for loss, damage, fines, penalties, claims or duty to clean up or dispose of wastes or materials on or relating to the Property as a result of any conveyance of title to the Property to the Mortgagee or otherwise or as a result of any inspections or any other actions made or taken by Mortgagee on the Property unless caused by the negligent or intentional acts of Mortgagee or anyone acting by or through Mortgagee, and (ii) Mortgagor agrees to remain fully liable and shall indemnify and hold harmless Mortgagee from any costs, expenses, clean-up costs, waste disposal costs, litigation costs, fines and penalties, including without limitation any costs, expenses, penalties and fines within the meaning of any applicable Environmental Laws.

(c) Mortgagor shall assume the burden and expense of defending Mortgagee, with counsel selected by Mortgagor and reasonably satisfactory to Mortgagee, against all legal and administrative proceedings arising out of the occurrences to which this Section 6 applies. Mortgagee shall have the right, but not the obligation, to participate in the defense of any such proceedings; provided, however, that the costs thereof shall be borne by Mortgagee if Mortgagee engages separate counsel unless Mortgagee reasonably believes counsel selected by Mortgagor is not conducting an adequate defense and new counsel selected by Mortgagor and reasonably approved by Mortgagee is not provided within ten (10) days following written notice from Mortgagee, in which event the cost of Mortgagee's separate counsel shall be borne by Mortgagor. Mortgagor may compromise or settle any such proceedings without the consent of Mortgagee only if the claimant agrees as part of the compromise or settlement that Mortgagee shall have no responsibility or liability for the payment or discharge of any amount agreed upon or obligation to take any other action.

(d) Mortgagor shall pay when due any judgments against Mortgagee which have been indemnified under this Section 6 and which are rendered by a final order or decree of a court of competent jurisdiction from which no further appeal may be taken or has been taken within the applicable appeal period. In the event that such payment is not made, Mortgagee, in its sole discretion, may pay any such judgments on five (5) Business Days prior written notice to Mortgagor, in whole or in part, and look to Mortgagor for reimbursement pursuant to this Section 6, or may proceed to file suit against Mortgagor to compel such payment.

(e) Notwithstanding anything to the contrary herein or any other Loan Document, the indemnity set forth herein shall not apply to any loss, expenses or costs or other liability wholly arising after the Transition Date (as such term is defined in the Environmental Indemnity).

7. EVENTS OF DEFAULT. Each of the following shall constitute a default (each, an "Event of Default") hereunder:

7.1. Non-payment when due of any sum required to be paid to Mortgagee under any of the Loan Documents, including without limitation, principal and interest, after the expiration of all applicable grace and cure periods;

7.2. A breach of any covenant contained in Sections 2.3, 2.4, 2.6 or 2.7 hereof;

7.3. A breach by Mortgagor of any other term, covenant, condition, obligation or agreement under this Mortgage, and the continuance of such breach for a period of thirty (30) days after written notice thereof shall have been given to Mortgagor; provided, however, that if Mortgagor commences to cure such failure during the cure period and is diligently and in good faith attempting to effect such cure, the cure period shall be extended for sixty (60) additional days, but in no event shall the cure period be longer than ninety (90) days in the aggregate;

7.4. An Event of Default under the Note, the Loan Agreement or any of the other Loan Documents;

7.5. Any representation or warranty made by Mortgagor or any guarantor in any Loan Document or to induce Mortgagee to enter into the transactions contemplated hereunder shall prove to be false, incorrect or misleading in any material respect as of the date when made;

7.6. The filing by or against Mortgagor or any guarantor of a petition seeking relief, or the granting of relief, under the Federal Bankruptcy Code or any similar federal or state statute; any assignment for the benefit of creditors made by Mortgagor or any guarantor, unless with respect to any involuntary proceeding, it is dismissed within sixty (60) days after the filing thereof; the appointment of a custodian, receiver, liquidator or trustee for Mortgagor or any guarantor or for any of the property of Mortgagor or any such guarantor, or any action by Mortgagor or any guarantor to effect any of the foregoing if, in each case, such custodian, receiver, liquidator or trustee is removed within sixty (60) days after being appointed; or if Mortgagor or any guarantor becomes insolvent (however defined) or is not paying its debts generally as they become due or in the event of any similar act or occurrence;

7.7. The death, dissolution, liquidation, merger, consolidation or reorganization of Mortgagor or any guarantor or the institution of any proceeding to effect any of the foregoing;

7.8. An event of default under any other agreement entered into by Mortgagor (or any affiliate of Mortgagor) or any guarantor (or affiliate of any such guarantor) in favor of Mortgagee, including without limitation, under swap agreements (as defined in 11 U.S.C. §101), or under any document securing or evidencing such obligation, whether or not such obligation is secured by the Property, in each case, after the expiration of all applicable grace or cure periods;

7.9. The filing, entry or issuance of any judgment, execution, garnishment, attachment, restraint or lien against Mortgagor or any guarantor or their property, unless such judgment, execution, garnishment, attachment, restraint or lien is discharged by Mortgagor within sixty (60) days after its filing, entry or issuance; or

7.10. A default under any other obligation secured by the Property or any part thereof; or

7.11. Additionally, if the Real Estate consists of more than one parcel or tract of land, a default as to one parcel or tract of land of the Real Estate shall constitute a default or "Event of Default" as to all of the Property.

8. REMEDIES. If an Event of Default shall have occurred, Mortgagee may take any of the following actions:

8.1. **Acceleration**. Mortgagee may declare the entire amount of the Liabilities immediately due and payable, without presentment, demand, notice of any kind, protest or notice of protest, all of which are expressly waived, notwithstanding anything to the contrary contained in any of the Loan Documents, except as set forth in the Loan Documents. Mortgagee may charge and collect interest from the date of default on the unpaid balance of the Liabilities, at the Default Rate set forth in the Note.

8.2. **Possession**. Mortgagee may enter upon and take possession of the Property, with or without legal action (to the extent permitted under applicable law), lease the Property, collect therefrom all rentals and, after deducting all costs of collection and administration expense, apply the net rentals to any one or more of the following items in such manner and in such order of priority as Mortgagee, in Mortgagee's sole discretion, may elect, as follows: the payment of any sums due under any prior lien, taxes, water and sewer rents, charges and claims, insurance premiums and all other carrying charges, to the maintenance, repair or restoration of the Property, or on account of the Liabilities. Mortgagee is given full authority to do any act which Mortgagor could do in connection with the management and operation of the Property. This covenant is effective either with or without any action brought to foreclose this Mortgage and without applying for a receiver of such rents. In addition to the foregoing, upon the occurrence of an Event of Default, Mortgagor shall pay monthly in advance to Mortgagee or to any receiver appointed to collect said rents the fair and reasonable rental value for Mortgagor's use and occupation of the Property, and upon default in any such payment Mortgagor shall vacate and surrender the possession of the Property to Mortgagee or to such receiver. If Mortgagor does not vacate and surrender the Property then Mortgagor may be evicted by summary proceedings.

8.3. **Foreclosure.** Mortgagee may institute any one or more actions of mortgage foreclosure against all or any part of the Property, or take such other action at law, equity or by contract for the enforcement of this Mortgage and realization on the security herein or elsewhere provided for, as the law may allow, and may proceed therein to final judgment and execution for the entire unpaid balance of the Liabilities. The unpaid balance of any judgment shall bear interest at the greater of (a) the statutory rate provided for judgments, or (b) the Default Rate (as defined in the Note). Without limiting the foregoing, Mortgagee may foreclose this Mortgage and exercise its rights as a secured party for all or any portion of the Liabilities which are then due and payable, subject to the continuing lien of this Mortgage for the balance not then due and payable. In case of any sale of the Property by judicial proceedings, the Property may be sold in one parcel or in such parcels, manner or order as Mortgagee in its sole discretion may elect. Mortgagor, for itself and anyone claiming by, through or under it, hereby agrees that Mortgagee shall in no manner, in law or in equity, be limited, except as herein provided, in the exercise of its rights in the Property or in any other security hereunder or otherwise appertaining to the Liabilities or any other obligation secured by this Mortgage, whether by any statute, rule or precedent which may otherwise require said security to be marshalled in any manner and Mortgagor, for itself and others as aforesaid, hereby expressly waives and releases any right to or benefit thereof. The failure to make any tenant a defendant to a foreclosure proceeding shall not be asserted by Mortgagor as a defense in any proceeding instituted by Mortgagee to collect the Liabilities or any deficiency remaining unpaid after the foreclosure sale of the Property.

8.4. **Appointment of Receiver.** Mortgagee may petition a court of competent jurisdiction to appoint a receiver of the Property. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagor at the time of application for such receiver, without regard to the then value of the Property or whether the Property shall be then occupied as a homestead or not, and without regard to whether Mortgagor has committed waste or allowed deterioration of the Property, and Mortgagee or any agent of Mortgagee may be appointed as such receiver. Mortgagor hereby agrees that Mortgagee has a special interest in the Property and absent the appointment of such receiver the Property shall suffer waste and deterioration and Mortgagor further agrees that it shall not contest the appointment of a receiver and hereby so stipulates to such appointment pursuant to this paragraph. Such receiver shall have the power to perform all of the acts permitted Mortgagee pursuant to Section 8.2 above and such other powers which may be necessary or customary in such cases for the protection, possession, control, management and operation of the Property during such period.

8.5. **Rights as a Secured Party.** Mortgagee shall have, in addition to other rights and remedies available at law or in equity, the rights and remedies of a secured party under the Code. Mortgagee may elect to foreclose such of the Property as then comprise fixtures pursuant either to the law applicable to foreclosure of an interest in real estate or to that applicable to personal property under the Code. To the extent permitted by law, Mortgagor waives the right to any stay of execution and the benefit of all exemption laws now or hereafter in effect.

8.6. **Excess Monies.** Mortgagee may apply on account of the Liabilities any unexpended monies still retained by Mortgagee that were paid by Mortgagor to Mortgagee: (a) for the payment of, or as security for the payment of taxes, assessments or other governmental

charges, insurance premiums, or any other charges; or (b) to secure the performance of some act by Mortgagor, in each case, until the indefeasible payment in full of all Liabilities (other than contingent Liabilities to the extent no claim giving rise thereto has been asserted).

8.7. **Other Remedies.** Mortgagee shall have the right, from time to time, to bring an appropriate action to recover any sums required to be paid by Mortgagor under the terms of this Mortgage, as they become due, without regard to whether or not any other Liabilities shall be due, and without prejudice to the right of Mortgagee thereafter to bring an action of mortgage foreclosure, or any other action, for any default by Mortgagor existing at the time the earlier action was commenced. In addition, Mortgagee shall have the right to set-off all or any part of any amount due by Mortgagor to Mortgagee under any of the Liabilities, against any indebtedness, liabilities or obligations owing by Mortgagee in any capacity to Mortgagor, including any obligation to disburse to Mortgagor any funds or other property on deposit with or otherwise in the possession, control or custody of Mortgagee.

9. **MISCELLANEOUS.**

9.1. **Notices.** All notices and communications under this Mortgage shall be in writing and shall be given by either (a) hand-delivery, (b) first class mail (postage prepaid), or (c) reliable overnight commercial courier (charges prepaid), to the addresses listed in this Mortgage. Notice shall be deemed to have been given and received: (a) if by hand delivery, upon delivery; (b) if by mail, three (3) calendar days after the date first deposited in the United States mail; and (c) if by overnight courier, on the date scheduled for delivery. A party may change its address by giving written notice to the other party as specified herein.

If to Mortgagor: Alta Coral Gables Office, LLC
2950 SW 27th Avenue
Suite 220
Miami, FL 33133
Attn: Felipe Raimundo Onetto

If to Mortgagee: Amerant Bank, N.A.
220 Alhambra Circle, 11th Floor
Coral Gables, Florida 33134
Attn: Legal Department

With Copy to: Holland & Knight LLP
701 Brickell Avenue, 33rd Floor
Miami, Florida 33131
Attn: Gavin Williams, Esq.

9.2. **Remedies Cumulative.** The rights and remedies of Mortgagee as provided in this Mortgage or in any other Loan Document shall be cumulative and concurrent, may be pursued separately, successively or together, may be exercised as often as occasion therefor shall arise, and shall be in addition to any other rights or remedies conferred upon Mortgagee at law or in equity. The failure, at any one or more times, of Mortgagee to assert the right to declare the Liabilities

due, grant any extension of time for payment of the Liabilities, take other or additional security for the payment thereof, release any security, change any of the terms of the Loan Documents, or waive or fail to exercise any right or remedy under any Loan Document shall not in any way affect this Mortgage or the rights of Mortgagee.

9.3. **No Implied Waiver**. Mortgagee shall not be deemed to have modified or waived any of its rights or remedies hereunder unless such modification or waiver is in writing and signed by Mortgagee, and then only to the extent specifically set forth therein. A waiver in one event shall not be construed as continuing or as a waiver of or bar to such right or remedy on a subsequent event.

9.4. **Partial Invalidity**. The invalidity or unenforceability of any one or more provisions of this Mortgage shall not render any other provision invalid or unenforceable. In lieu of any invalid or unenforceable provision, there shall be added automatically a valid and enforceable provision as similar in terms to such invalid or unenforceable provision as may be possible.

9.5. **Binding Effect**. The covenants, conditions, waivers, releases and agreements contained in this Mortgage shall bind, and the benefits thereof shall inure to, the parties hereto and their respective heirs, executors, administrators, successors and assigns and are intended and shall be held to be real covenants running with the land; provided, however, that this Mortgage cannot be assigned by Mortgagor without the prior written consent of Mortgagee, and any such assignment or attempted assignment by Mortgagor shall be void and of no effect with respect to Mortgagee.

9.6. **Modifications**. This Mortgage may not be supplemented, extended, modified or terminated except by an agreement in writing signed by the parties hereto.

9.7. **Commercial Loan**. Mortgagor represents and warrants that the loans or other financial accommodations included as Liabilities secured by this Mortgage were obtained solely for the purpose of carrying on or acquiring a business or commercial investment and not for residential, consumer or household purposes.

9.8. **Governing Law**. This Mortgage shall be governed by and construed in accordance with the substantive laws of the State of Florida without reference to conflict of laws principles.

9.9 **CONSENT TO JURISDICTION**. WITH RESPECT TO ANY LEGAL OR EQUITABLE SUIT, ACTION, CLAIM OR PROCEEDING ARISING HEREUNDER OR UNDER THE OTHER LOAN DOCUMENTS, MORTGAGOR (I) IRREVOCABLY SUBMITS TO THE NONEXCLUSIVE JURISDICTION OF THE UNITED STATES DISTRICT COURT LOCATED IN MIAMI-DADE COUNTY, FLORIDA, OR THE CIRCUIT COURT OF THE STATE OF FLORIDA LOCATED IN MIAMI-DADE COUNTY, FLORIDA, (II) AGREES THAT ALL SUCH SUITS, ACTIONS, CLAIMS OR PROCEEDINGS MAY BE HEARD AND DETERMINED IN SUCH COURTS AND (III) IRREVOCABLY WAIVES ANY (A)

OBJECTION WHICH IT MAY HAVE AT ANY TIME TO THE LAYING OF VENUE OF ANY SUIT, ACTION, CLAIM OR PROCEEDING ARISING OUT OF OR RELATING TO THIS MORTGAGE OR ANY OTHER LOAN DOCUMENT BROUGHT IN ANY SUCH STATE OR FEDERAL COURT AND (B) ANY CLAIM THAT ANY SUCH SUIT, ACTION, CLAIM OR PROCEEDING BROUGHT IN ANY SUCH STATE OR FEDERAL COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

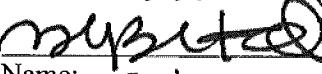
9.10. **Joint and Several Liability.** If Mortgagor consists of more than one person or entity, the word "Mortgagor" shall mean each of them and their liability shall be joint and several.

9.11. **Non-Merger.** In the event Mortgagee shall acquire title to the Property by conveyance from Mortgagor or as a result of foreclosure, this Mortgage shall not merge in the fee estate of the Property but shall remain and continue as an existing and enforceable lien for the Liabilities secured hereby until the same shall be released of record by Mortgagee in writing.

<Remainder of page intentionally left blank; signature page to follow.>

IN WITNESS WHEREOF, Mortgagor, intending to be legally bound, has duly executed and delivered this Mortgage and Security Agreement as of the day and year first above written.

WITNESS:

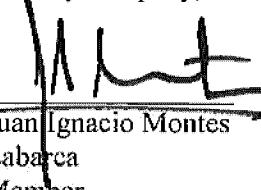

Name: Marcela Jimenez

Name: Solange B. Comet

MORTGAGOR:

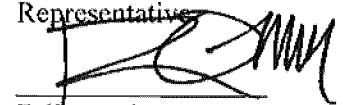
ALTA CORAL GABLES OFFICE, LLC,
a Florida limited liability company

By: Alta Coral Gables Office Investors LLC
a Florida limited liability company,
its manager

By: Alta Group Management
Eleven, LLC, a Florida
limited liability company, its
manager

By: 
Name: Juan Ignacio Montes
Labarca

Title: Member
Representative

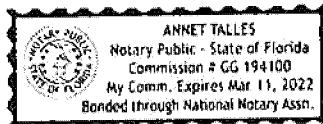
By: 
Name: Felipe Raimundo
Onetto

Title: Member
Representative

[ACKNOWLEDGMENTS ON FOLLOWING PAGE]

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

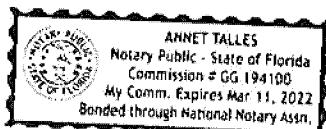
The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 26th day of June, 2021, by Juan Ignacio Montes Labarca, as Member Representative of Alta Group Management Eleven, LLC, a Florida limited liability company, the manager of Alta Coral Gables Office Investors LLC, a Florida limited liability company, the manager of ALTA CORAL GABLES OFFICE, LLC, a Florida limited liability company, on behalf of said limited liability companies. He is personally known to me (YES) (NO) or has produced _____ as identification.




 Notary Public
ANNET TALLEZ
 Printed Name of Notary

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

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 26th day of June, 2021, by Felipe Raimundo Onetto, as Member Representative of Alta Group Management Eleven, LLC, a Florida limited liability company, the manager of Alta Coral Gables Office Investors LLC, a Florida limited liability company, the manager of ALTA CORAL GABLES OFFICE, LLC, a Florida limited liability company, on behalf of said limited liability companies. He is personally known to me (YES) (NO) or has produced _____ as identification.




 Notary Public
ANNET TALLEZ
 Printed Name of Notary

EXHIBIT "A"

LEGAL DESCRIPTION

Parcel 1: (Fee Simple)

All of Lots 39, 40, 41 and 42, together with a portion of Lot 38, and together with a portion of that certain former 30-foot alley closed by Ordinance No. 2015-08, recorded in Official Records Book 31451, Page 911, of the Public Records of Miami-Dade County, all lying within Block 3, of REVISED PLAT OF CORAL GABLES INDUSTRIAL SECTION, according to the Plat thereof, as recorded in Plat Book 28, Page 22, of the Public Records of Miami-Dade County, Florida, being more particularly described as follows: The North 108.00 feet of the West 104.00 feet of said Block 3.

Parcel 2: (Easement)

Perpetual, Non-exclusive easement(s) for the benefit of Parcel 1 hereinabove, as created by and further described in that Reciprocal Easement and Operating Agreement by and between Alta Coral Gables, LLC, a Florida limited liability company, and Alta Coral Gables Office, LLC, a Florida limited liability company, dated February 17, 2021, recorded on February 25, 2021 in Official Records Book 32368, Page 4822, of the Public Records of Miami-Dade County, Florida, over, upon and across the lands described therein, and for the purposes expressed therein.

All of said lands situate, lying and being in Miami-Dade County, Florida.

[!\[\]\(ac1051c8cc12dfc4e4992192cf7270cc_img.jpg\) BankFind Suite Home](#)[Back to Search Results](#)

Amerant Bank, National Association



Institution Details

Data as of 02/21/2025

**FDIC Insured**
Since 09/17/1979**FDIC Cert #**

22953

Established

09/17/1979

Bank Charter Class

National Banks, member of the Federal Reserve Systems (FRS)

Primary Federal Regulator

Comptroller of the Currency

Main Office Address220 Alhambra Cir
Coral Gables, FL 33134**Primary Website**www.amerantbank.com**Locations**20 domestic locations: 1 state and 0 territories.
0 in foreign locations.**Financial Information**[Create financial reports for this institution](#)**Consumer Assistance**HelpWithMyBank.gov**Contact the FDIC**[Questions about Bank Information](#)

Get additional detailed information by selecting from the following:

[Locations](#)[History](#)[Institution Profile](#)[Other Names](#)**20 Branch Offices**[Hide](#) 

Results

25



1



Page #

Go

Address

ID	Main Office	Bank Name	Address		County	State	Building Type
			Address Line 1	Address Line 2			
16059	Main Office	Amerant Bank, National Association	220 Alhambra Cir Coral Gables, FL 33134		Miami-Dade	FL	Full S Bricks
255707	1	Coral Gables Branch	220 Alhambra Cir Coral Gables, FL 33134		Miami-Dade	FL	Full S Brick A
255709	9	Hialeah Gardens Branch	2911 W 16th Ave Hialeah, FL 33012		Hialeah	Miami-Dade	FL
255711	11	Cypress Creek Branch	800 W Cypress Creek Rd Fort Lauderdale, FL 33309		Fort Lauderdale	Broward	FL
360555	14	Kendall Branch	11631 Sw 88th St Miami, FL 33176		Miami	Miami-Dade	FL
360991	15	Weston Branch	2630 Weston Rd Weston, FL 33331		Weston	Broward	FL
419926	16	Galloway Branch	2500 Nw 87th Ave Doral, FL		Doral	Miami-Dade	FL

				33172				
61646	21	Pinecrest Branch	Hwy Miami, FL	9350 S Dixie Hwy Miami, FL	Miami	Miami-Dade	FL	Full S Brick A
				33156				
366313	22	Aventura Branch	Bvd	3001 Aventura	Aventura	Miami-Dade	FL	Full S Brick A
				Aventura, FL 33180				
445013	23	Coral Way Branch	70th Court	Corner Of Coral Way & 70th Court	Miami	Miami-Dade	FL	Full S Brick A
				Miami, FL 33155				
564207	30	West 41 Street Branch	41st St	11401 Nw 41st St	Doral	Miami-Dade	FL	Full S Brick A
				Doral, FL 33178				
605509	36	Coral Springs Branch	Dr	1755 N University	Coral Springs	Broward	FL	Full S Brick A
			Coral	Dr Springs, FL 33071				
617251	38	Davie Banking Center	Dr	4751 S University	Davie	Broward	FL	Full S Brick A
			Davie	Dr Davie, FL 33328				
617297	39	Miami Lakes Banking Center	67th Ave	15151 Nw 67th Ave	Miami	Miami-Dade	FL	Full S Brick A
			Miami	Miami Lakes				

Branch ID	Branch Number	Branch Name	Address	City	State	Building Type	
						Exterior	Interior
619278	40	Center Branch	Lakes, FL 33014	Lakes	FL	Full S	Brick All
		Boca Raton Banking Center	2301 Glades Rd Boca Raton, FL 33431	Boca Raton	Palm Beach	FL	Full S
623059	41	Delray Beach Banking Center Branch	1811 S Federal Hwy Unit 100 Delray Beach, FL 33483	Delray Beach	Palm Beach	FL	Full S
		Key Biscayne Banking Center Branch	200 Crandon Blvd Suite 109 Key Biscayne, FL 33149	Key Biscayne	Miami-Dade	FL	Full S
657224	42						Brick All
663092	43	Tampa Banking Center Branch	4830 W Kennedy Blvd Ste 105 Tampa, FL 33609	Tampa	Hillsborough	FL	Full S
		East Las Olas Banking Center Branch	1200 East Las Olas Blvd Suite 102 Fort Lauderdale, FL 33301	Fort Lauderdale	Broward	FL	Full S
663331	45						Brick All

664264	46	323 Downtown Miami Banking Center Branch	Biscayne Boulevard Way Miami, FL	Miami	Miami-Dade	FL	Full S Brick A
			33131				



De Los Reyes Engineering, Inc.

Consulting Structural Engineers
Hector De Los Reyes, P.E.
FL Certificate No. 33112

8726 N.W. 26TH ST Suites 1 & 2
Miami, FL 33172
Tel: (305) 477-8826
Fax: (305) 477-8814

March 10th, 2023

Mr. Manuel Lopez, P.E.
Chief Building Official
City of Coral Gables
Building Department
405 Biltmore Way
Coral Gables, FL 33134

RE: 250 BIRD ROAD OFFICE BUILDING

Dear Mr. Lopez:

I am the Structural Engineer of Record for the renovations to the above captioned project. The existing building was built in 1959. The existing structure is composed of reinforced concrete columns supporting a 13-inch deep concrete waffle slab system with 30-inch by 30-inch domes. It is supported on shallow spread footings. There are no Structural Drawings of the existing building. The building will remain as an office building; there is no change to its use.

The renovations being done to the existing building consist of changes to the non-load-bearing facades, and replacement of the existing concrete canopy (over the elevator and stair well core) with a new concrete flat slab. A new cooling tower is being added, which requires a new structural support system.

The renovations are being done at this moment. All of the structural work is being inspected by our inspector. Obviously, the building is currently vacant.

Due to the scope of the repairs, a forty-year recertification is not possible at this time.

I will be able to provide the Forty-year Recertification in approximately four months, once all of the structural renovations are completed.

Please contact me with any questions.

Sincerely,

DE LOS REYES ENGINEERING, INC.

Hector De Los Reyes

Hector De Los Reyes, P.E.
President

City's Exhibit #8



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

BUILDING RECERTIFICATION INSPECTION REPORT FORM - STRUCTURAL

Initial Inspection Report Amended Inspection Report after completion of repairs

Licensed Engineer(s) or Architect(s) Responsible for Recertification Inspection

Inspection Firm Name (if applicable): DE LOS REYES ENGINEERING, LLC.

Address: 8726 NW 26TH STREET, SUITES 1 AND 2, MIAMI, FL 33172

Telephone Number: 305-477-8826 Email: HECTOR@DLRENG.COM

Assuming Responsibility for: All Portion If portion, please list:

Inspection Commencement Date:

Inspection Completion Date:

NOTE: Add pages as required to list all additional design professionals assuming responsibility for the Recertification Inspections or portions thereof. Each Design Professional must sign and seal their portion of the work in accordance with Florida Statutes.

Please check the condition that applies:

Substantial Structural Deterioration Observed
 Dangerous Condition Observed. Notify Building Official within 10 days
 Immediate Dangerous Condition Observed. Notify Building and Fire Officials within 24 hours
 Maintenance needed but does not rise to the level of Substantial Deterioration or Dangerous
 Passed the Inspection
 Check box if unpermitted work has been identified as per Sec. 1804.1 FBC, EB

Licensed Design Professional: Engineer Architect

Name: Hector De Los Reyes, P.E.

License Number: 33112

I am qualified to practice in the discipline in which I am hereby signing:

Signature:

Date: 04-08-2025



Seal

This report has been based upon the minimum inspection requirements of Miami-Dade County Code Sec. 8-11(f) and satisfies the requirements listed in Chapter 18 of the Florida Building Code, Existing Building, inclusive of the Phase 1 and Phase 2 inspections. To the best of my knowledge and ability, this report represents an accurate appraisal of the present conditions of the structure, based on careful evaluation of conditions, to the extent reasonably possible.

MINIMUM INSPECTION PROCEDURAL GUIDELINES FOR BUILDING STRUCTURAL RECERTIFICATION

CASE REFERENCE NUMBER:

JURISDICTION NAME:

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

1. DESCRIPTION OF BUILDING

a. Name on Title: 250 BIRD BUILDING	
b. Building Street Address: 4001 S LAZEDO STREET, CORAL GABLES, FL 33143	Bldg. #: <input type="text"/>
c. Legal Description: 01 20 54 41 PB 28-22 CORAL GABLES INDUSTRIAL SEC LOTS 39	Attached: <input type="checkbox"/>
d. Owner's Name: ALTA, CORAL GABLES OFFICE	
e. Owner's Mailing Address: 2950 SW 27TH AVENUE, SUITE 200, MIAMI, FL 33133	
f. Owner's email:	
g. Owner's Contact Phone Number: 786-230-1040	
h. Corresponding Property Folio Number: 03-4120-017-0790	
i. Name of Condominium or Cooperative Association (if applicable):	
j. Building Code Occupancy Classification: 0013 OFFICE BUILDING	
k. Present Use: OFFICE BUILDING	
l. General description, type of construction, size, number of stories, and special features: THREE STORY BUILDING, BUILT IN 1962. 30,412 SQ. FT GROSS AREA, REINFORCED CONCRETE 12 INCH WAFFLE SLAB FLOORS AND ROOF SUPPORTED ON A GRID OF 18 INCH SQUARE CONCRETE COLUMNS SPACED 22'-6" EACH WAY. FOUNDATION SYSTEM IS SHALLOW FOUNDATIONS ON EXISTING LIMEROCK.	
m. Number of Stories: THREE	n. Is this a Threshold Building ¹ as per 553.71(12) F.S. (Yes/No): Yes
o. Additions to original structure: In 2023 our office prepared structural drawings of a renovation that consisted of replacing the original existing facades with a storefront facade with concrete frames. The flat roof was re-roofed with new rigid insulation. A new cooling tower was installed, which we designed a support system for.	
p. Provide an aerial of the property identifying the building being certified on a separate sheet. Attached: <input checked="" type="checkbox"/>	
q. Approximate distance to coast and method used to determine distance:	
r. Total Actual Building Area of all floors: 30412	s. Building Footprint Area: 8514

2. INSPECTIONS

a. Date of Notice of Required Inspection: Inspections started 2/13/2023 ended 9/14/2023
b. Date(s) of actual inspection: During the renovations our office performed threshold inspections.
c. Name, license number, and qualifications of licensee submitting report: Hector De Los Reyes, P.E., License No. 33112/ Threshold Inspector License No. 554
1. Discipline of practice: Structural Engineer
d. Description of laboratory or other formal testing, if required, rather than manual or visual procedures: N/A: <input checked="" type="checkbox"/>
e. Are Any Structural Repairs Required? (YES/NO): No
1. If required, describe, and indicate acceptance:
f. Can the building continue to be occupied while recertification and repairs are ongoing? (YES/NO): Yes
1. Explanation/Conditions:
g. Is it recommended that the building be vacated? (YES/NO): No
h. Has the property record been researched for violations or unsafe cases? (YES/NO): No
1. Explanation/Comments:

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

a. None Number of Additional sheets of written data

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

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

d. None Number of Test reports attached

4. FOUNDATION

a. Describe the building foundation based on visual observation, type of construction or existing plans:

There are no existing structural or architectural drawings of the building. We use surveys and information obtained at the building to prepare structural drawings. During construction some foundations were exposed and they were shallow spread footings.

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

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

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

PROVIDE PHOTO 4d

None

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

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

1. Describe:

5. PRESENT CONDITION OF OVERALL STRUCTURE

a. General alignment: (Note: good, fair, poor, significant, explain if significant)

PROVIDE PHOTO 5a

1. Bulging: Good

2. Settlement: Good

3. Deflections: Good

4. Expansion: Good

5. Contraction: Good

b. Portion showing distress: (Note, beams, columns, structural walls, floor, roofs, other)	PROVIDE PHOTO 5b
None	
c. Surface conditions: Describe general conditions of finishes, cracking, spalling, peeling, signs of moisture penetration and stains.	PROVIDE PHOTO 5c
All finishes of facade are new.	
d. Cracks: Note location in significant members. Identify crack size as HAIRLINE if barely discernible; FINE if less than 1 mm in width; MEDIUM if between 1- and 2-mm width; WIDE if over 2 mm.	PROVIDE PHOTO 5d
None	
e. General extent of deterioration: Cracking or spalling of concrete or masonry, oxidation of metals, rot or borer attack in wood.	PROVIDE PHOTO 5e
N/A	
f. Previous patching or repairs (Provide description and identify location):	PROVIDE PHOTO 5f
New Facades	
g. Nature of present loading: (Indicate residential, commercial, storage, other.)	
Office	
h. Are there any other significant observations? (Yes/No):	
1. Describe:	
The new envelope of this building was designed to withstand ASCE 7-16 and FBC 2020, 7th Edition wind loads.	

6. MASONRY BEARING WALL: (Indicate good, fair, poor, significant on appropriate lines)		This Section is N/A: <input type="checkbox"/>	PROVIDE PHOTO 6
a. Concrete masonry units: Good			
b. Clay tile or terra cotta units: N/A			
c. Reinforced concrete tie columns: Good			
d. Reinforced concrete tie beams: Good			
e. Lintel: N/A			
f. Other type bond beams: N/A			PROVIDE PHOTO 6f
g. Exterior masonry finishes (choose those that apply):			
1. Stucco: Good			
2. Veneer: N/A			
3. Paint only: Good			
4. Other (describe): N/A			
h. Interior masonry finishes (choose those that apply):			
1. Vapor barrier: N/A			PROVIDE PHOTO 6h
2. Furring and plaster: Good			
3. Paneling: N/A			
4. Paint only: N/A			
5. Other (describe): N/A			
i. Cracks:			
1. Location (note beams, columns, other): N/A			PROVIDE PHOTO 6i
2. Description:			
j. Spalling			
1. Location (note beams, columns, other): N/A			PROVIDE PHOTO 6j
2. Description:			

k. Rebar corrosion (indicate worst case by selecting one from lines 1-4):	PROVIDE PHOTO 6k
1. None visible: <input checked="" type="radio"/>	
2. Minor (patching will suffice): <input type="radio"/>	
3. Significant (but patching will suffice): <input type="radio"/>	
4. Significant (structural repairs required) <input type="radio"/>	
I. Samples chipped out for examination in spalled areas (Yes/No):	
1. Yes – describe color, texture, aggregate, general quality:	

7. FLOOR AND ROOF SYSTEM

a. Roof (Must access and provide)		
1. Describe (roof shape, type roof covering, type roof deck, roof structural framing, condition):	PROVIDE PHOTO 7a1	
Roof Pitch: Flat (<2:12)	Roof Cladding Type: Other	TPO
Roof Deck Material: Reinforced Concrete		
Roof Structural Framing Type: Other	Reinforced Concrete Waffle Slab	
Roof Structural Framing Condition: Good	Excellent	
2. Note water tanks, cooling towers, air conditioning equipment, signs, other heavy equipment and condition of supports:	PROVIDE PHOTO 7a2	
Cooling tower. See photos attached.		
3. Describe roof drainage system, main and overflow, and indicate condition:	PROVIDE PHOTO 7a3	
New rigid insulation sloped 1/4 inch per foot to drains. There are overflow scuppers all four sides.		
4. Describe parapet construction and current conditions:	PROVIDE PHOTO 7a4	
See drawing S-1.0A for roof sections and S-1.4 for roof framing plan.		
5. Describe mansard construction and current conditions:	PROVIDE PHOTO 7a5	
N/A		

6. Describe roofing membrane/covering and current conditions:	PROVIDE PHOTO 7a6
New TPO roofing over sloped insulation.	
7. Describe any roof framing member with obvious overloading, overstress, deterioration or excessive deflection:	PROVIDE PHOTO 7a7
None	
8. Note any expansion joints and condition:	PROVIDE PHOTO 7a8
None	
b. Floor system(s):	
1. Describe the floor system at each level, framing, material, typical spans and indicate condition:	PROVIDE PHOTO 7b1
12" deep reinforced concrete waffle slab system.	
2. Balconies: Indicate location, framing system, materials and condition:	PROVIDE PHOTO 7b2
Construction: No Balcony	
Condition:	
Location:	
3. Stairs and escalators: indicate location, framing system, material, and condition:	N/A: <input type="checkbox"/> PROVIDE PHOTO 7b3
Existing reinforced concrete stairs.	
4. Ramps: indicate location, framing type, material, and condition:	N/A: <input checked="" type="checkbox"/> PROVIDE PHOTO 7b4
5. Guardrails and handrails: describe type, material, and condition:	N/A: <input type="checkbox"/> PROVIDE PHOTO 7b5
Steel handrails at stairs.	
c. Inspection – note exposed areas available for inspection, and where it was found necessary to open ceilings, etc. for inspection of typical framing members.	
During the renovation all of the structure was exposed and I viewed that the concrete structure was in excellent condition.	

8. STEEL FRAMING SYSTEMThis Section is Not Applicable:

a. Description of system at each level:	PROVIDE PHOTO 8a
b. Exposed steel members: describe condition of paint and degree of corrosion:	PROVIDE PHOTO 8b
c. Steel connections: describe type and condition:	PROVIDE PHOTO 8c
d. Concrete or other fireproofing: note any cracking or spalling of encased member and note where any covering was removed for inspection:	PROVIDE PHOTO 8d
e. Identify any steel framing member with obvious overloading, overstress, deterioration, or excessive deflection (provide location):	PROVIDE PHOTO 8e
f. Elevator sheave beams and connections, and machine floor beams: note condition: N/A: <input type="checkbox"/>	PROVIDE PHOTO 8f

9. CONCRETE FRAMING SYSTEMThis Section is Not Applicable:

a. Full description of concrete structural framing system:	PROVIDE PHOTO 9a
0013 Office Building	
b. Cracking	PROVIDE PHOTO 9b
1. Not Significant: <input checked="" type="radio"/> 2. Significant but patching will suffice: <input type="radio"/>	
3. Significant: Structural repairs required: <input type="radio"/>	
4. Location and description of members affected and type cracking:	

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

10. WINDOWS, STOREFRONTS, CURTAINWALLS AND EXTERIOR DOORS		
a. Windows/Storefronts/Curtainwalls/Skylights <input type="checkbox"/> PROVIDE PHOTO 10		
1. Type (Wood, steel, aluminum, vinyl, jalousie, single hung, double hung, casement, awning, pivoted, fixed, other): Storefront <input type="checkbox"/>		
2. Anchorage: type and condition of fasteners and latches: Attached to concrete frame as per shop drawings this was inspected by our Threshold Building Inspector. <input type="checkbox"/>		

3. Sealant: type and condition of perimeter sealant and at mullions:	
As per shop drawings.	
4. Interiors seals: type and condition at operable vents:	
5. General condition:	
6. Describe any repairs needed:	
b. Structural Glazing on the exterior envelope of Threshold Buildings (Yes/No): Yes	
1. Previous Inspection Date: This was inspected by our inspectors.	
2. Description of Curtain Wall Structural Glazing and adhesive sealant:	
3. Describe Condition of System:	
c. Exterior Doors (All types included)	PROVIDE PHOTO 10c
1. Type (Swing Wood, Swing Steel, Storefront, Sliding Door, Overhead other, please describe):	
Swing steel, storefront.	
2. Anchorage: type and condition of fasteners and latches:	
As per shop drawings.	
3. Sealant: type and condition of sealant:	
As per shop drawings.	

4. General condition:	
5. Describe any repairs needed: Repairs Not Required	

11. WOOD FRAMING	This Section is Not Applicable: <input checked="" type="checkbox"/>
a. Type: fully describe if mill construction, light construction, major spans, trusses:	PROVIDE PHOTO 11a
b. Indicate the condition of the following:	PROVIDE PHOTO 11b
1. Walls:	
2. Floors:	
3. Roof member, roof trusses:	
c. Note metal connectors (i.e., angles, plates, bolts, split pintles, other, and note condition):	PROVIDE PHOTO 11c
d. Joints: note if well fitted and still closed:	PROVIDE PHOTO 11d

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

12. BUILDING FAÇADE INSPECTION (Threshold Buildings¹)	
This Section is N/A: <input type="checkbox"/> PROVIDE PHOTO 12	
a. Identify and describe the exterior walls and appurtenances on all sides of the building. (Cladding type, corbels, precast appliques, etc.)	
New storefront. Inspected by our Threshold Building Inspector and by the City of Coral Gables	
Building Inspector	
b. Identify the attachment type of each appurtenance type (mechanically attached or adhered):	
As per shop drawings.	
c. Indicate the condition of each appurtenance (distress, settlement, splitting, bulging, cracking, loosening of metal anchors and supports, water entry, movement of lintel or shelf angles, or other defects):	
This is a new system.	

13. SPECIAL OR UNUSUAL FEATURES IN THE BUILDING		This Section is N/A <input checked="" type="checkbox"/>	PROVIDE PHOTO 13
a. Identify and describe any special or unusual feature (i.e. cable suspended structures, tensile fabric roof, large sculptures, chimneys, porte-cochere, retaining walls, seawalls, signs, canopy, awnings, attached terraces, etc.)			
b. Indicate condition of the special feature, its supports, connections, and if repairs are required:			

14. UNDERGROUND OR LOWER-LEVEL PARKING GARAGES		This Section is N/A <input checked="" type="checkbox"/>	PROVIDE PHOTO 14
CHECKLIST ITEMS TO CONFIRM OR CONSIDER FOR UNDERGROUND PARKING GARAGE: 14A.			
CURRENT Base Flood Elevation: _____ ft. (Select Datum)			
Note: All elevation datums provided must be in the same datum as the Flood Insurance Rate Map (FIRM).			
1. What is the wet season ² ground water elevation (water table): _____ ft. (Select Datum)			
2. What is the elevation of lowest parking garage finished floor: _____ ft. (Select Datum)			
3. What is the elevation of the parking garage entrance: _____ ft. (Select Datum)			
4. Is the wet season ground water elevation (water table) higher than the lowest floor elevation? Select (Yes or No)			
Explanation:			
5. Is the garage entrance elevation lower than the base flood elevation? Select: (Yes or No)			
Explanation:			
6. List use of structure above the underground portion of the parking garage. (e.g. parking, terrace, occupiable space):			
Describe:			
7. Does underground parking structure show any evidence of bulging, settlement, cracking or deflection? Describe:			
Describe:			

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

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

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

15. DETERIORATIONN/A:

PROVIDE PHOTO 15

a. Based on the scope of inspection, describe any structural deterioration and describe the extent of such deterioration.

If Substantial Structural Deterioration has been observed:

N/A:

PROVIDE PHOTO

16. Identify the damage and describe the extent of the substantial structural deterioration along with the need for maintenance, repair and/or replacement recommendations.

17. Identify and describe areas requiring added inspection as well as results of any testing.

18. Describe manner and type of inspections performed.

19. Provide graded urgency of each recommended repair.

20. State whether unsafe or dangerous conditions exist, as these terms are defined in the Florida Building Code, where observed.

Reset Form

**REGULATORY AND ECONOMIC RESOURCES DEPARTMENT**11805 SW 26th Street, Miami, Florida 33175

786-315-2000

Miamidade.gov/building

BUILDING RECERTIFICATION INSPECTION REPORT FORM - ELECTRICAL Initial Inspection Report Amended Inspection Report after completion of repairs**Licensed Engineer(s) or Architect(s) Responsible for Recertification Inspection**

Inspection Firm Name (if applicable): RPJ Consulting Engineers

Address: 7432 SW 48th St, Miami, FL 33155

Telephone Number: 3056662131 Email: rpj@rpjmep.com

Assuming Responsibility for: All Portion If portion, please list:

Inspection Commencement Date: 3/12/25 Inspection Completion Date: 3/12/25

NOTE: Add pages as required to list all additional design professionals assuming responsibility for the Recertification Inspections or portions thereof. Each Design Professional must sign and seal their portion of the work in accordance with Florida Statutes.

Please check the condition that applies:

 Dangerous Condition Observed. Notify Building Official within 10 days Immediate Dangerous Condition Observed. Notify Building and Fire Officials within 24 hours Maintenance needed but does not rise to the level of Dangerous Passed the Inspection

Licensed Design Professional:

 Engineer Architect

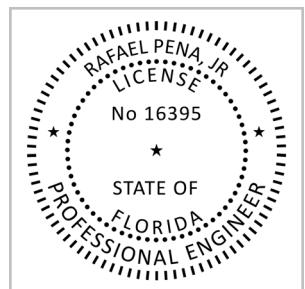
Name: Rafael Pena Jr.

License Number: PE 16395

I am qualified to practice in the discipline in which I am hereby signing:

Signature:

Date: 4/10/25



Seal

This report has been based upon the minimum inspection requirements of Miami-Dade County Code Sec. 8-11(f). To the best of my knowledge and ability, this report represents an accurate appraisal of the present conditions of the electrical system, based on careful evaluation of conditions, to the extent reasonably possible.

MINIMUM INSPECTION PROCEDURAL GUIDELINES FOR BUILDING ELECTRICAL RECERTIFICATION

CASE REFERENCE NUMBER:

JURISDICTION NAME:

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

1. DESCRIPTION OF BUILDING

a. Name on Title:	250 Bird Road	
b. Building Street Address:	250 Bird Road, Coral Gables, FL 33146	Bldg. #: 1
c. Legal Description:	6400 COMERCIAL - CENTRAL	Attached: <input type="checkbox"/>
d. Owner's Name:	Alta Coral Gables Office LLC	
e. Owner's Mailing Address:	2920 SW 27 Ave Ste 220, Miami, FL 33133	
f. Owner's email:		
g. Owner's Contact Phone Number:		
h. Corresponding Property Folio Number:	034120-017-0790	
i. Name of Condominium or Cooperative Association (if applicable):		
j. Building Code Occupancy Classification:	1813 Office Building - Multistory: Office Building	
k. Present Use:	Office Building	
l. General description, type of construction, size, number of stories, and special features:		
m. Number of Stories:	3	n. Is this a Threshold Building ¹ as per 553.71(12) F.S. (Yes/No): No
o. Additional Comments:		

2. INSPECTIONS

a. Date of Notice of Required Inspection: 07/09/2012

b. Date(s) of actual inspection: 03/12/2025

c. Name and qualifications of licensee submitting report:

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

1. If required, describe, and indicate acceptance:

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

1. Explanation/Conditions:

3. ELECTRICAL SERVICE

PROVIDE PHOTO 3

a. Size: Voltage (480) Amperage (1200) Type: Fuses () Breakers (X)

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

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

Comments:

Main 1 of 2 - 600 Amps & Main 2 of 2 - 600 Amps

4. METERING EQUIPMENT

PROVIDE PHOTO 4

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

Comments:

5. ELECTRIC ROOMS		Not Applicable: <input type="checkbox"/>	PROVIDE PHOTO 5
1. Clearances:	Good (<input checked="" type="radio"/>)	Fair (<input type="radio"/>)	Needs Correction (<input type="radio"/>)
Comments:			

6. GUTTERS		Not Applicable: <input type="checkbox"/>	PROVIDE PHOTO 6
1. Location:	Good (<input checked="" type="radio"/>)	Needs Repair (<input type="radio"/>)	
2. Taps and Fill:	Good (<input checked="" type="radio"/>)	Needs Repair (<input type="radio"/>)	
Comments:			

7. ELECTRICAL PANELS		PROVIDE PHOTO 7	
1. Panel # (H1)	Location: Main Electrical Room		
	Good (<input checked="" type="radio"/>)	Needs Repair (<input type="radio"/>)	
2. Panel # (E1)	Location: Main Electrical Room		
	Good (<input checked="" type="radio"/>)	Needs Repair (<input type="radio"/>)	
3. Panel # (DP2)	Location: Electrical Room 2nd Floor.		
	Good (<input checked="" type="radio"/>)	Needs Repair (<input type="radio"/>)	
4. Panel # (DP3)	Location: Electrical Room 3rd Floor.		
	Good (<input checked="" type="radio"/>)	Needs Repair (<input type="radio"/>)	
5. Panel # ()	Location:		
	Good (<input type="radio"/>)	Needs Repair (<input type="radio"/>)	
Use separate sheets for additional panels.			

Comments:	

8. BRANCH CIRCUITS (Exiting panel enclosure)	PROVIDE PHOTO 8
1. Identified: Yes (<input checked="" type="radio"/>) Must be Identified (<input type="radio"/>)	
2. Conductors: Good (<input checked="" type="radio"/>) Deteriorated (<input type="radio"/>) Must be Replaced (<input type="radio"/>)	
Comments:	

9. GROUNDING OF SERVICE	PROVIDE PHOTO 9
Good (<input checked="" type="radio"/>)	Needs Repair (<input type="radio"/>)
Comments:	

10. BRANCH CIRCUIT EQUIPMENT GROUNDING SYSTEM	PROVIDE PHOTO 10
Good (<input checked="" type="radio"/>)	Needs Repair (<input type="radio"/>)
Comments:	

11. SERVICE CONDUIT/RACEWAYS		PROVIDE PHOTO 11
Good (<input checked="" type="radio"/>) Needs Repair (<input type="radio"/>)		
Comments: <hr/> <hr/> <hr/> <hr/> <hr/>		

12. GENERAL CONDUIT/RACEWAYS		PROVIDE PHOTO 12
Good (<input checked="" type="radio"/>) Needs Repair (<input type="radio"/>)		
Comments: <hr/> <hr/> <hr/> <hr/> <hr/>		

13. WIRE AND CABLES		PROVIDE PHOTO 13
Good (<input checked="" type="radio"/>) Needs Repair (<input type="radio"/>)		
Comments: <hr/> <hr/> <hr/> <hr/> <hr/>		

14. BUSWAYS		Not Applicable: <input checked="" type="checkbox"/>	PROVIDE PHOTO 14
Good (<input type="radio"/>) Needs Repair (<input type="radio"/>)			
Comments: <hr/> <hr/> <hr/> <hr/> <hr/>			

15.THERMOGRAPHY INSPECTION RESULTSNot Applicable:

PROVIDE PHOTO 15

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

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

Comments: The building was completely remodeled and is currently unoccupied.

16.OTHER CONDUCTORS

PROVIDE PHOTO 16

Good ()Needs Repair ()

Comments:

17.TYPES OF WIRING METHODS

PROVIDE PHOTO 17

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

a. Other Conductors/Cables (Specify):

Comments:

18.EXISTING EMERGENCY LIGHTING (BUILDING INTERIOR)

PROVIDE PHOTO 18

Good ()Needs Repair ()N/A ()

Comments:

19.EXISTING BUILDING EGRESS ILLUMINATION (BUILDING EXTERIOR)			PROVIDE PHOTO 19
Good (<input checked="" type="radio"/>)	Needs Repair (<input type="radio"/>)	N/A (<input type="radio"/>)	
Comments:			

20.EXISTING FIRE ALARM SYSTEM			PROVIDE PHOTO 20
Good (<input checked="" type="radio"/>)	Needs Repair (<input type="radio"/>)	N/A (<input type="radio"/>)	
Comments:			

21.EXISTING SMOKE DETECTORS (Part of a fire alarm system only)			Not Applicable: <input type="checkbox"/> PROVIDE PHOTO 21
Good (<input checked="" type="radio"/>)	Needs Repair (<input type="radio"/>)	N/A (<input type="radio"/>)	
Comments:			

22.EXISTING EXIT SIGNS (ILLUMINATED)			PROVIDE PHOTO 22
Good (<input checked="" type="radio"/>)	Needs Repair (<input type="radio"/>)	N/A (<input type="radio"/>)	
Comments:			

23.EMERGENCY GENERATOR

PROVIDE PHOTO 23

Good ()Needs Repair ()N/A ()

Comments:

24.WIRING IN OPEN OR UNDERCOVER PARKING GARAGE AREAS

PROVIDE PHOTO 24

Good ()Requires Additional Illumination()N/A ()

Comments:

25.OPEN OR UNDERCOVER PARKING GARAGE AND EGRESS ILLUMINATION

PROVIDE PHOTO 25

Good ()Requires Additional Illumination()N/A ()

Comments:

26.SWIMMING POOL WIRING

PROVIDE PHOTO 26

Good ()Needs Repair ()N/A ()

Comments:

27. WIRING TO MECHANICAL EQUIPMENT

PROVIDE PHOTO 27

Good ()Needs Repair ()N/A ()

Comments:

28. UNDERGROUND OR LOWER-LEVEL PARKING GARAGESN/A:

PROVIDE PHOTO 28

CHECKLIST ITEMS TO CONFIRM OR CONSIDER FOR UNDERGROUND PARKING GARAGE:

Number of Levels Below Grade Plane:

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

Explanation:

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

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

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

Explanation:

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

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

Explanation:

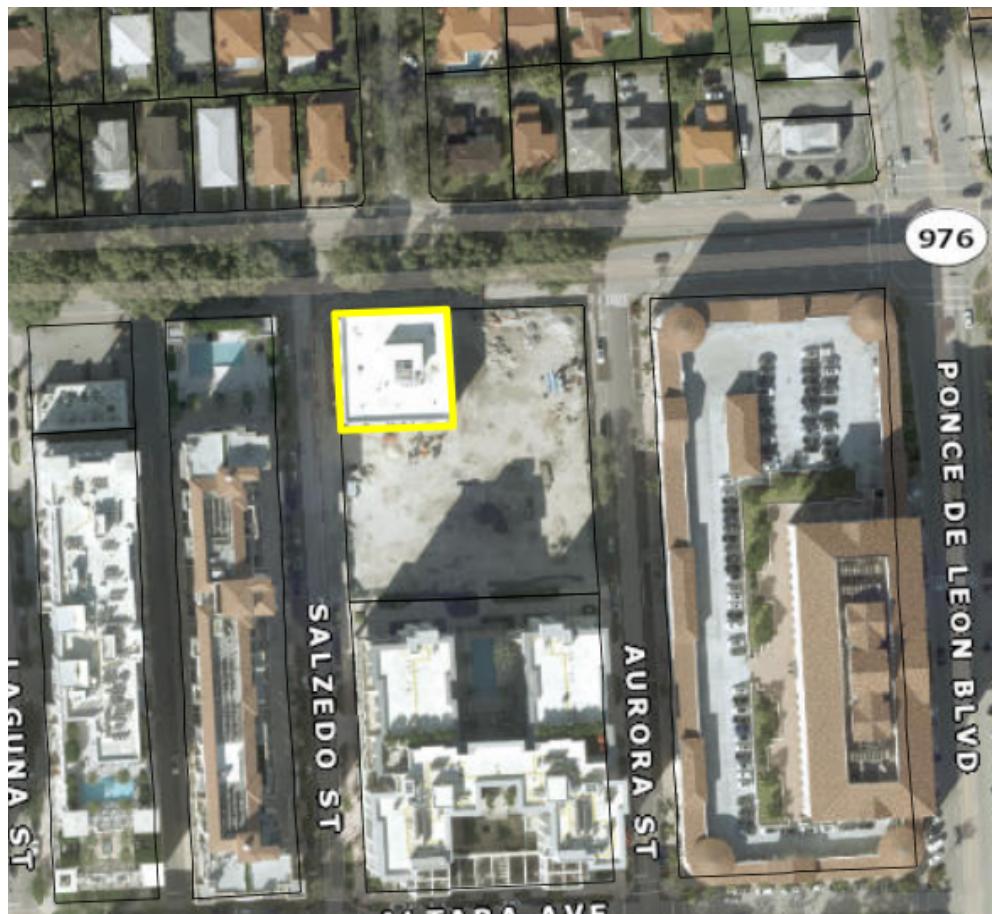
C. Are the branch electrical circuits feeding devices below grade plane protected by a Ground Fault Circuit Interrupter (GFCI) breaker?

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

Explanation:

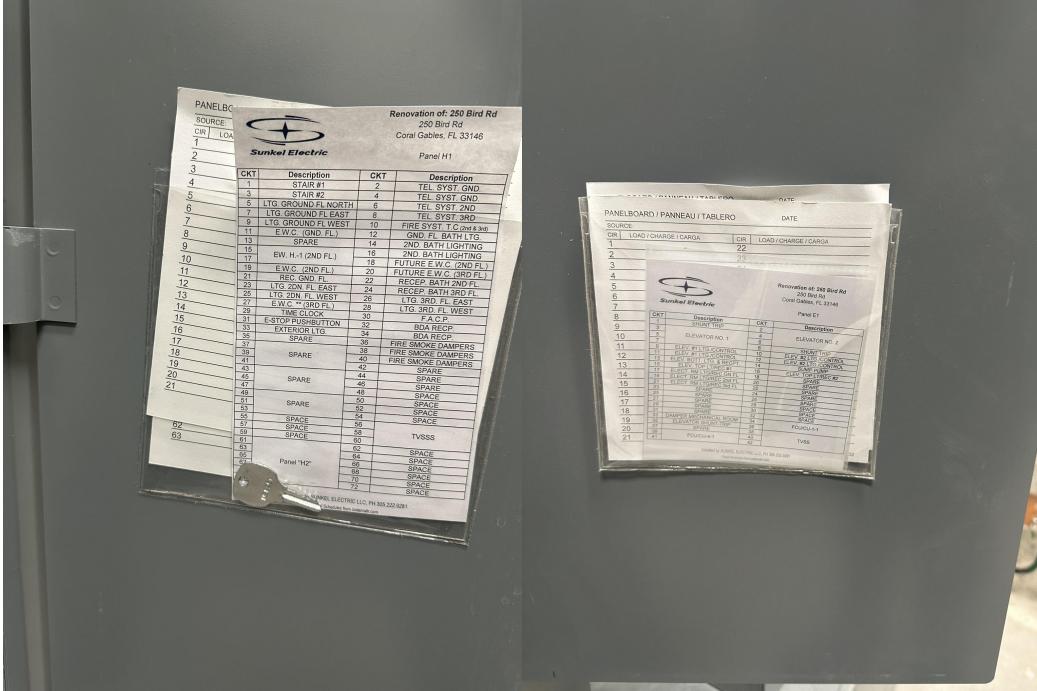
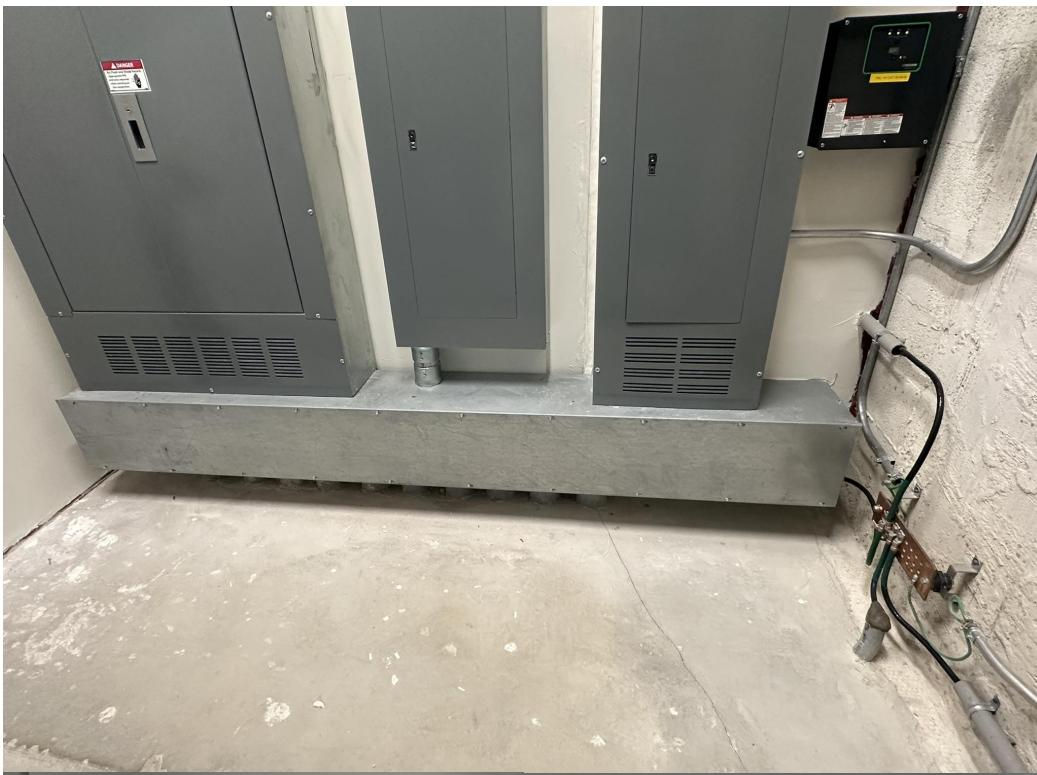
29. GENERAL ADDITIONAL COMMENTS**Reset Form**

40- Years Recertification Report- Supporting Pictures

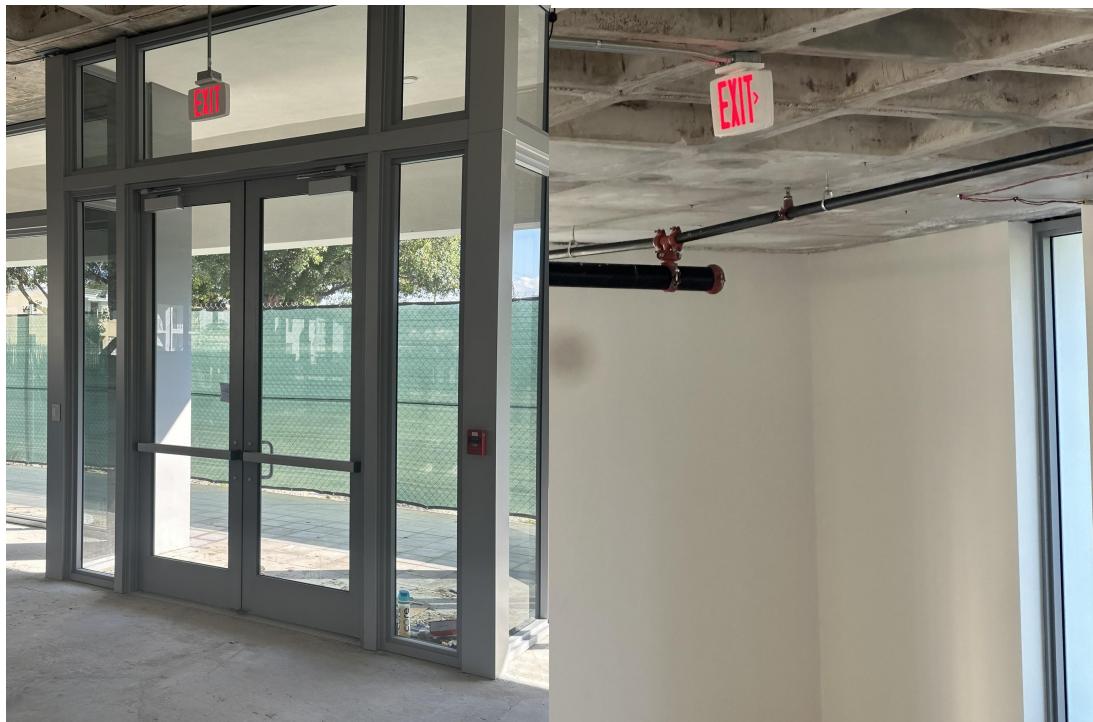


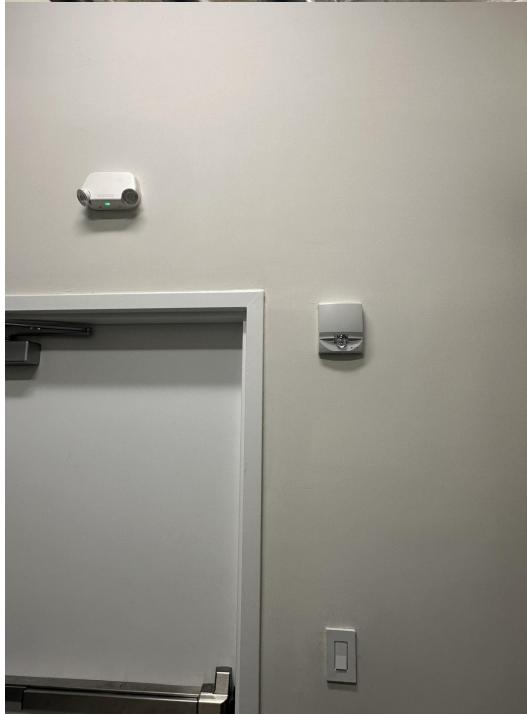
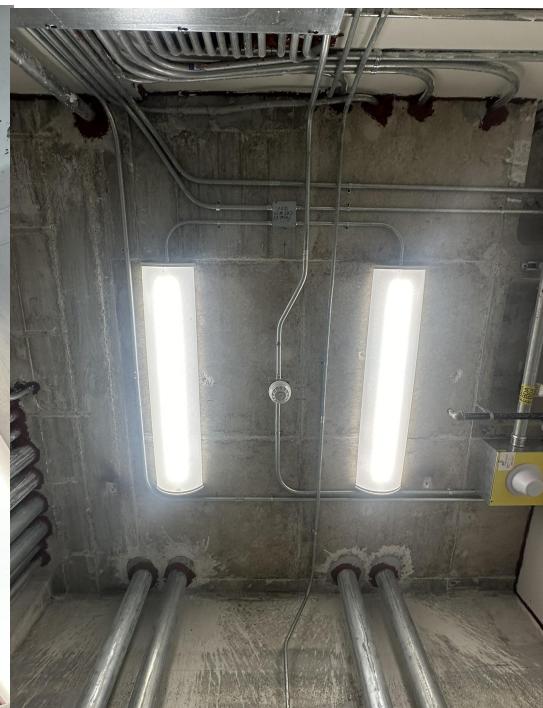




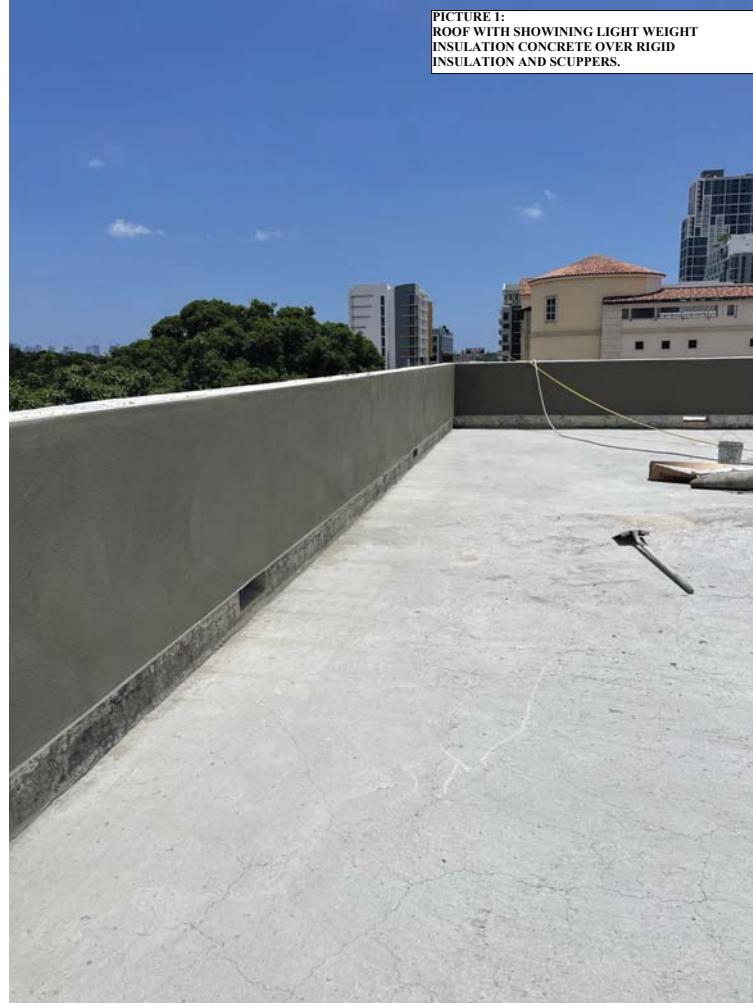








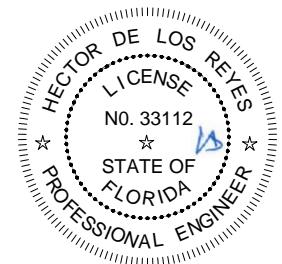




PICTURE 1:
ROOF WITH SHOWING LIGHT WEIGHT
INSULATION CONCRETE OVER RIGID
INSULATION AND SCUPPERS.



PICTURE 2:
TPO ROOFING BEING APPLIED OVER
SLOPED ROOF INSULATIONS.



This item has been digitally signed and sealed by
Hector De Los Reyes, P.E. on the date adjacent to the seal.
Printed copies of this document are not considered signed and
sealed, and the signature must be verified on any electronic copies.



PICTURE 4:
SOUTH-EAST CORNER





PICTURE 6:
WEST ELEVATION



PIC 7A:Cooling Tower
from Above.



Picture 7B:Cooling
Tower from Above.



Picture 7 C: Cooling Tower
from above looking west.

