

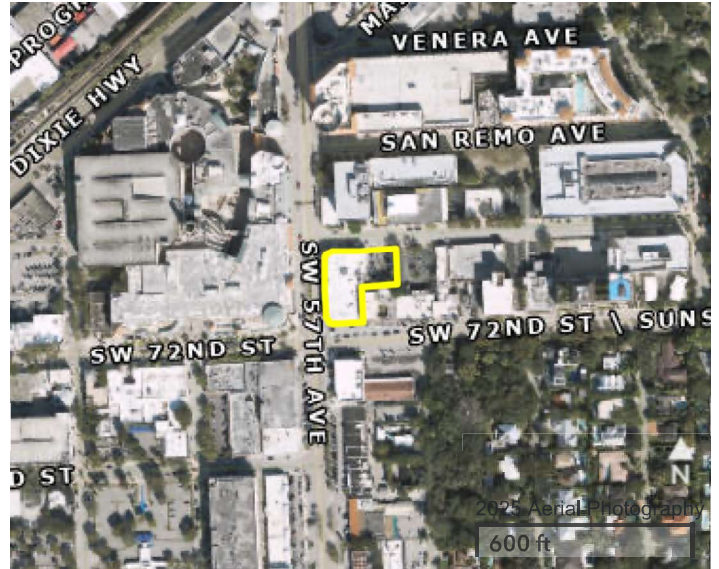


PROPERTY APPRAISER OF MIAMI-DADE COUNTY

Summary Report

Generated On: 12/29/2025

PROPERTY INFORMATION	
Folio	03-4130-009-1460
Property Address	6915 RED RD CORAL GABLES, FL 33143-0000
Owner	RED SUNSET BUILDING LLLP
Mailing Address	6915 RED RD CORAL GABLES, FL 33146
Primary Zone	5004 MIXED-USE 2
Primary Land Use	1211 MIXED USE-STORE/RESIDENTIAL : RETAIL OUTLET
Beds / Baths /Half	0 / 0 / 0
Floors	1
Living Units	0
Actual Area	
Living Area	
Adjusted Area	37,389 Sq.Ft
Lot Size	30,000 Sq.Ft
Year Built	1954



ASSESSMENT INFORMATION			
Year	2025	2024	2023
Land Value	\$9,000,000	\$9,000,000	\$9,000,000
Building Value	\$10,000	\$10,000	\$10,000
Extra Feature Value	\$0	\$0	\$0
Market Value	\$9,010,000	\$9,010,000	\$9,010,000
Assessed Value	\$9,010,000	\$9,010,000	\$8,297,575

BENEFITS INFORMATION			
Benefit	Type	2025	2024
Non-Homestead Cap	Assessment Reduction		\$712,425

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

SHORT LEGAL DESCRIPTION	
CORAL GABLES RIVIERA SEC 14	
2ND REV PB 28-32	
LOTS 1-2-3-4-39 & 40 BLK 205	
LOT SIZE IRREGULAR	
OR 16188-3036 1293 5	

TAXABLE VALUE INFORMATION			
Year	2025	2024	2023
COUNTY			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$9,010,000	\$9,010,000	\$8,297,575
SCHOOL BOARD			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$9,010,000	\$9,010,000	\$9,010,000
CITY			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$9,010,000	\$9,010,000	\$8,297,575
REGIONAL			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$9,010,000	\$9,010,000	\$8,297,575

SALES INFORMATION			
Previous Sale	Price	OR Book-Page	Qualification Description
09/19/2018	\$6,296,400	31163-0986	Corrective, tax or QCD; min consideration
04/14/2018	\$100	30948-3350	Corrective, tax or QCD; min consideration
04/14/2018	\$100	30948-3348	Corrective, tax or QCD; min consideration
02/14/2011	\$20,000	27601-4862	Trustees in bankruptcy, executors or guardians

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

6915 Red Rd

<p><u>OWNER (DEED AND SUNBIZ PRINCIPAL AND MAILING ADDRESSES)</u> RED SUNSET BUILDING LLLP 6915 S. RED RD, STE 205 CORAL GABLES, FL 33143-3654</p>	<p><u>OWNER (SUNBIZ REGISTERED AGENT ADDRESS)</u> RED SUNSET BUILDING LLLP C/O ALECO HARALAMBIDES, P.A. REGISTERED AGENT 3135 SW 3RD AVE MIAMI, FL 33129-2711</p>
<p><u>MORTGAGEE (MORTGAGE AND FDIC BANKFIND ADDRESS)</u> OCEAN BANK 780 NW 42 AVE MIAMI, FL 33126-5540</p>	



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Permit Search Results

Permit#:	App. Date	Street Address	Type	Description	Status	Issue Date	Final Date	Fees Due
UP-21-07-7644	07/13/2021	6915 RED RD	UPFRONT FEE - THIS IS NOT A PERMIT	*** UPFRONT FEE FOR BL21077643 ***	final	07/13/2021	07/13/2021	0.00
PW-21-06-7557	06/07/2021	6915 RED RD	MISCELLANEOUS PERMIT	SEWER ALLOCATION LETTER	final	06/14/2021	04/23/2024	0.00
EL-20-07-6460	07/16/2020	6915 RED RD	ELEC SIGNS	COMMERCIAL *SIGNS(2) - ILLUMINATE WALL SIGN WITH LOGO/ ILLUMINATED STANDING LETTERS AT CANOPY "PUBLIC SQUARE"	approved			127.99
BL-20-06-6457	06/10/2020	6915 RED RD	SIGNS	***ABANDONED STATUS - OVER 6 MONTHS OF NO ACTION *** OK TO CANCEL PER DEV. SERVICES DIRECTOR SURAMY CABRERA COMMERCIAL *SIGNS(2) - ILLUMINATE WALL SIGN WITH LOGO/ ILLUMINATED STANDING LETTERS AT CANOPY "PUBLIC SQUARE" \$2100	canceled		04/24/2023	0.00
BL-20-05-6618	05/19/2020	6915 RED RD	INT / EXT ALTERATIONS	*FACADE REMODELING/ SIGN/ WOOD AND KEYSTONE VENEER HW/ ARCH. STYLE(LOCATED @ 6901 RED-SHULAS GRILL) \$15,000	final	07/22/2020	01/05/2022	0.00
BL-20-05-6543	05/15/2020	6915 RED RD	COMMERCIAL FLOORING	REPLACE TILE FLOORING	final	06/10	CITY'S EXHIBIT #3	

Permit ID	Issue Date	Address	Category	Description	Status	Start Date	End Date	Amount
			(INTERIOR ONLY)	DINING AREA AND KITCHEN (LOCATED @ 6901 RED-SHULAS GRILL) PAINT INTERIOR, NEW MILLWORK \$17,583				
AB-20-04-6366	04/17/2020	6915 RED RD	BOA COMPLETE (LESS THAN \$75,000)	COMMERCIAL *FINAL W/O PRELIMINARY *FACADE REMODELING/ SIGN/ WOOD AND KEYSTONE VENEER HW/ ARCH. STYLE \$15,000	final	04/20/2020	01/05/2022	0.00
PW-19-08-5708	08/23/2019	6915 RED RD	MISCELLANEOUS PERMIT	SEWER CAPACITY CERTIFICATION LETTER APPLICATION	final	08/29/2019	04/18/2022	0.00
ZN-19-05-5382	05/17/2019	6915 RED RD	PAINT / RESURFACE FL / CLEAN	COMMERCIAL *PRESSURE CLEAN & PAINT (5500 SQFT) - WALLS: CHALK WHITE BM2126-70/ ACCENT COLOR: GRAY CLOUD BM2126-60/ TRIM: ASHLAND SLATE BM1608 \$16000	canceled	05/21/2019	09/27/2021	0.00
AB-19-05-5249	05/15/2019	6915 RED RD	BOA COMPLETE (LESS THAN \$75,000)	COMMERCIAL *PRESSURE CLEAN & PAINT (5500 SQFT) - WALLS: CHALK WHITE BM2126-70/ ACCENT COLOR: GRAY CLOUD BM2126-60/ TRIM: ASHLAND SLATE BM1608 \$16000	final	05/15/2019	03/16/2023	0.00
UP-18-03-3390	03/08/2018	6915 RED RD	UPFRONT FEE - THIS IS NOT A PERMIT	UPFRONT FEE FOR BL-18-03-3389, RE ROOF - FLAT ROOF \$ 156,111	final	03/08/2018	03/08/2018	0.00
BL-18-03-3389	03/08/2018	6915 RED RD	ROOF / LIGHT WEIGHT CONC	RE ROOF - FLAT-GAF ROOFING SYSTEM W/ EVERGUARD TPO 60 MIL TOPSHEET \$156,111	final	03/15/2018	11/21/2018	0.00
EL-17-04-1500	04/11/2017	6915 RED RD	ELEC SIGNS	ILLUMINATED WALL SIGN (1) @ EAST ELEVATION @ 6929 RED RD (ESTHESIO CLINIC)	final	07/12/2017	08/23/2017	0.00
BL-17-04-1471	04/10/2017	6915 RED RD	SIGNS	ILLUMINATED TENANT SIGN (1) @ EAST ELEVATION @ 6929 RED RD (ESTHESIO CLINIC) \$2,400	final	07/12/2017	08/25/2017	0.00
AB-17-03-2604	03/27/2017	6915 RED RD	BOA COMPLETE (LESS THAN	COMMERCIAL* ILLUMINATED	final	04/03/2017	08/25/2017	0.00

Permit ID	Issue Date	Category	Description	Amount	Status	Start Date	End Date	Balance
			\$75,000)	SIGN(1) ESTHESIO CLINIC \$2400				
EX-16-09-5682	09/13/2016	6915 RED RD	PERMIT EXTENSION & RENEWAL	PERMIT RENEWALL FOR EL-15-10-4965	final	09/21/2016	09/21/2016	0.00
PL-16-03-6948	03/28/2016	6915 RED RD	PLUMB COMMERCIAL / RESIDENTIAL WORK	EXACT REPLACEMENT OF 100 GAL GAS WATER HEATER \$5600 (SHULA RESTAURANT)	final	03/28/2016	05/03/2016	0.00
UP-15-12-5901	12/23/2015	6915 RED RD	UPFRONT FEE - THIS IS NOT A PERMIT	INSTALLATION OF NEW WATER SERVICE AND BACKFLOW \$2,400	final	12/23/2015	12/23/2015	0.00
PL-15-12-5900	12/23/2015	6915 RED RD	PLUMB COMMERCIAL / RESIDENTIAL WORK	INSTALLATION OF NEW WATER SERVICE AND BACKFLOW \$2,400	final	01/13/2016	06/07/2016	0.00
EL-15-10-4965	10/13/2015	6915 RED RD	ELEC LOW VOLTAGE SYSTEM	BURGLAR ALARM	final	10/20/2015	11/04/2016	0.00
EX-15-05-5701	05/26/2015	6915 RED RD	PERMIT EXTENSION & RENEWAL	RE-TILE INT WALL ONLY, PATCH & PAINT INT \$6,500	final	05/26/2015	05/26/2015	0.00
EL-15-04-4804	04/17/2015	6915 RED RD	ELEC LOW VOLTAGE SYSTEM	INSTALLATION OF MAGLOCK	final	04/21/2015	05/07/2015	0.00
FD-15-04-4798	04/16/2015	6915 RED RD	FIRE ALARM SYSTEM	INSTALLATION OF MAGLOCK \$6,000	final	04/21/2015	05/11/2015	0.00
PL-14-11-4175	11/14/2014	6915 RED RD	PLUMB COMMERCIAL / RESIDENTIAL WORK	CONNECTING 3 GAS APPLIANCES TO THE EXISTING GAS LINE \$995	final	12/12/2014	01/28/2015	0.00
ME-14-11-3517	11/04/2014	6915 RED RD	MECH SMOKE EVAC INSP / FIRE SUPPRESSION TEST	MECHANICAL FOR FIRE SUPPRESSION	final	12/01/2014	02/11/2015	0.00
FD-14-11-3520	11/04/2014	6915 RED RD	FIRE HOOD SYSTEM/FIRE SUPPRESSION SYSTEM	FIRE SUPPRESSION SYSTEM (LATALE DU MARCHE)	final	02/09/2015	02/10/2015	0.00
ZN-14-10-3274	10/20/2014	6915 RED RD	OUTDOOR SEATING	*COMMERCIAL* OUTDOOR SEATING FOR LATALE DU MARCHE (8 TABLES W/ 16 CHAIRS) \$2,500	final	01/29/2015	06/02/2015	0.00
BL-14-10-3287	10/20/2014	6915 RED RD	SIGNS	*PERMIT CANCELED & DISCARDED* SIGNATURES EXPIRED. *COMMERCIAL* WINDOW SIGNAGE AND RE-FACE EXISTING PROJECTION SIGN \$100	canceled		06/11/2018	0.00
AB-14-10-2428	10/08/2014	6915 RED RD	BOA COMPLETE (LESS THAN \$75,000)	*COMMERCIAL* SIGNAGE FOR LATALE DU MARCHE (VINYL WINDOW DECALS & NEW STICKERS ON EXISTING	canceled	10/08/2014	02/18/2023	0.00

Permit ID	Issue Date	Category	Description	Notes	Status	Start Date	End Date	Amount
AB-14-10-2424	10/08/2014	6915 RED RD	BOA COMPLETE (LESS THAN \$75,000)	BLADE SIGN) \$100 *COMMERCIAL* OUTDOOR SEATING FOR LATABLE DU MARCHE \$2500	final	10/08/2014	02/18/2023	0.00
BL-14-09-2763	09/18/2014	6915 RED RD	MISCELLANEOUS WORK	RE-TILE INT WALL ONLY, PATCH & PAINT INT \$6,500	final	09/22/2014	05/27/2015	0.00
PU-14-05-3618	05/22/2014	6915 RED RD	PUBLIC RECORDS SEARCH	REQ COPY OF PERMIT 12153	final	05/22/2014	05/22/2014	0.00
EL-14-04-2878	04/16/2014	6915 RED RD	ELEC LOW VOLTAGE SYSTEM	LOW VOLTAGE \$1800 BURGLAR ALARM	final	04/17/2014	11/18/2021	0.00
EL-13-05-1808	05/29/2013	6915 RED RD	ELEC LOW VOLTAGE SYSTEM	INSTALL BURGLAR ALARM \$99	final	05/29/2013	07/01/2013	0.00
ME-13-04-1478	04/23/2013	6915 RED RD	MECH COMMERCIAL / RESIDENTIAL WORK	PERMIT EXTENSION FOR WINTEGRATE #92090233 FOR A/C	final	04/23/2013	04/24/2013	0.00
PU-13-04-0936	04/15/2013	6915 RED RD	PUBLIC RECORDS SEARCH	REQ COPY OF PERMITS 04060536 02020101	final	04/19/2013	04/19/2013	0.00
PU-13-04-0206	04/03/2013	6915 RED RD	PUBLIC RECORDS SEARCH	REQ CERT COPY OF PERMIT 02050207	final	04/12/2013	04/12/2013	0.00
PU-13-03-0185	03/04/2013	6915 RED RD	PUBLIC RECORDS SEARCH	REQ CERT COPY OF PERMIT BL10113465	final	03/12/2013	03/12/2013	0.00
CE-13-01-0305	01/09/2013	6915 RED RD	CODE ENF LIEN SEARCH	LIEN SEARCH	final	01/09/2013	01/09/2013	0.00
CE-12-11-0164	10/21/2012	6915 RED RD	CODE ENF WARNING PROCESS	WT13853 62-133(B) CITY CODE (ORW) @ 10:30AM PLACING OBSTRUCTIONS ON PUBLIC RIGHT OF WAY WHICH CAUSE A HAZARD TO LIFE SAFETY IS PROHIBITED. (BLOCKING SIDEWALK WITH HOSES, LADDER, ETC)	final	10/21/2012	11/04/2012	0.00
CE-12-11-0163	10/21/2012	6915 RED RD	CODE ENF WARNING PROCESS	WT13853 34-124(11) CITY CODE (PROHIBITED) @ 10:30AM - (WOK MASTERS) COMMERCIAL MAINT EQUIPT WHICH CREATES A LOUD UNNECESSARY NOISE WITHIN 100 FEET OF ANY RESIDENTIAL AREA, IS PROHIBITED ON SUNDAYS OR HOLIDAYS.	final	10/21/2012	11/04/2012	0.00

EL-12-06-9480	06/21/2012	6915 RED RD	ELEC SIGNS	BLADE SIGN (WOK MASTER) 2200	final	09/05/2012	11/06/2012	0.00
CE-12-06-8720	06/11/2012	6915 RED RD	CODE ENF LIEN SEARCH	LIEN SEARCH	final	06/13/2012	06/13/2012	0.00
AB-12-06-8108	06/01/2012	6915 RED RD	BOA COMPLETE (LESS THAN \$75,000)	BLADE SIGN (WOK MASTER) 2200	final	06/06/2012	11/16/2012	0.00
CE-12-03-7988	03/12/2012	6915 RED RD	CODE ENF WARNING PROCESS	WT7282 3-209 CC (CUV) FAILURE TO RENEW CERTIFICATE OF USE (SEE ENCLOSED NOTICE) - STUDIO SIVANTI INC.	final	03/12/2012	03/12/2012	0.00
ME-12-01-7671	01/30/2012	6915 RED RD	MECH COMMERCIAL / RESIDENTIAL WORK	EXACT A/C CHANGE OUT IN ROOFTOP \$3600	final	02/07/2012	03/12/2012	0.00
CE-12-01-7415	01/21/2012	6915 RED RD	CODE ENF TICKET PROCESS - NO RUNNING FINE	T41195 5-1907 ZONING CODE (SNA) SIGNS ON SIDEWALKK, PROHIBITED. A FRAME,MESSAGE ENVY	final	01/21/2012	02/02/2012	0.00
CE-12-01-6370	01/07/2012	6915 RED RD	CODE ENF TICKET PROCESS - NO RUNNING FINE	T41180 5-1902 ZONING CODE (BAN) BALLONS, BANNERS, SIGNS, & OTHER ATTENTION ATTRACTORS, PROHIBITED. T MOBIL	final	01/07/2012	06/11/2012	0.00
RV-12-01-6242	01/06/2012	6915 RED RD	REVISION TO PERMIT	REVISION	final	01/19/2012	01/19/2012	0.00
CE-11-12-6956	12/31/2011	6915 RED RD	CODE ENF WARNING PROCESS	WT17313 5-1907 ZONING CODE (SNA) SIGNS ON SIDEWALK NOT ALLOWED PER CODE. A FRAME, MESSAGE ENVY	final	12/31/2011	12/31/2011	0.00

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Permit Num...	Permit Type	Permit Work ...	Permit Status	Application ... ↓	Expiration D...	Final Date	Description	Main Address
PEXT-25-12-2575	Permit Extension/ Renewal	Building	Finalized	12/10/2025		12/18/2025	***12/15/2025***** **LED Illuminated Reverse Channel Letters	6915 RED RD
BLDB-25-07-3568	FBC Building (Commercial)	Windows/Doors/Garage Doors/Shutters/Awnings/Canopy	Issued	07/30/2025	05/04/2026		REPLACE IMPACT WINDOWS (92) & DOORS (2) BRONZE FRAMES AND BRONZE GLASS COLOR	6915 RED RD
PWKS-25-06-3586	Public Works Permit	Temporary ROW Obstruction	Finalized	06/11/2025	09/18/2025	08/20/2025	AFTER THE FACT PERMIT - Temporary ROW Obstruction to install all proposed LED Illuminated Reverse Channel Letters MASTER PERMIT No. ELEC-24-12-3077	6915 RED RD
PWKS-25-04-3441	Public Works Permit	Sewer Allocation Letter/ Calculations/ Agreement	Finalized	04/18/2025		04/18/2025	Sewer Allocation Letter form	6915 RED RD
PEXT-25-02-1666	Permit Extension/ Renewal	Building	Finalized	02/24/2025		03/17/2025	**03/10/2025**LED Illuminated Reverse Channel Letters and Projection Sign	6915 RED RD
PEXT-25-02-1611	Permit Extension/ Renewal	Building	Finalized	02/05/2025		08/13/2025	**08/06/2025**COMMERCIAL*INTERIOR FLOORING (GROUND FLOOR) \$1,000.00 permit renewal for master permit BL-21-04-6862	6915 RED RD
RECT-25-01-0454	Building Recertification	Recertification	Denied	01/29/2025			BUILDING RECERTIFICATION (YEAR BUILT 1954)	6915 RED RD
ELEC-24-12-3077	Electrical Commercial	Signs	Finalized	12/13/2024	04/06/2026	10/06/2025	LED Illuminated Reverse Channel Letters	6915 RED RD
PEXT-24-04-0746	Permit Extension/ Renewal	Building	Finalized	04/22/2024		09/19/2024	***04/25/2024***WALL SIGN (ELECTRICAL) 'MR. JEFF'	6915 RED RD
REVR-23-11-1458	Revision to Permit	Commercial - Exterior	Denied	11/03/2023			Remove West Elevation Sign	6915 RED RD
REVR-23-11-1457	Revision to Permit	Commercial - Exterior	Cancelled	11/03/2023		08/28/2025	**** CANCELLED - DUPLICATE TO ** REVR-23-11-1458 *** SEE * REVER-23-11-1458 FOR REVIEW *** Remove West Elevation Sign	6915 RED RD

PWKS-23-10-2118	Public Works Permit	Temporary ROW Obstruction	Cancelled	10/24/2023	11/02/2023	Cancelled by David Perez (305)984-7916 - Temporary Sidewalk Obstruction for install LED Illuminated Reverse Channel Letters and Projection Sign (Permit No. BLDB-22-10-1121)	6915 RED RD
PEXT-23-10-0302	Permit Extension/ Renewal	Building	Cancelled	10/24/2023	03/07/2025	CANCELLED DUE TO NO ACTIVITY SINCE 10/26/2023--LED Illuminated Reverse Channel Letters and Projection Sign	6915 RED RD
ELEC-23-10-1853	Electrical Commercial	Signs	Denied	10/24/2023		LED Illuminated Reverse Channel Letters	6915 RED RD
PRNW-23-10-0760	Permit Renewal	Electrical	Finalized	10/20/2023	11/01/2023	10/25/2023***Permit renewal for BL-21-06-8647 *** ELEC-23-10-1832 HAS BEEN CANCELLED ***	6915 RED RD
ELEC-23-10-1832	Electrical Commercial	Signs	Cancelled	10/18/2023	10/20/2023	CANCELLED - SEE - AND USE *** PRNW-23-10-0760 *** Permit renewal for BL-21-06-8647	6915 RED RD
PRNW-23-09-0659	Permit Renewal	Building	Finalized	09/12/2023	11/07/2023	10/31/2023*****RENEWAL TO EDEN PERMIT BL-21-04-6862 @6931 RED RD *COMMERCIAL* INTERIOR FLOORING (GROUND FLOOR) \$1,000.00	6915 RED RD
REVR-23-07-1030	Revision to Permit	Commercial	Finalized	07/12/2023	08/24/2023	Initial scope of work to remain the same. Revision required by inspectors to show current situation and obtain final CO	6915 RED RD
REVR-23-04-0763	Revision to Permit	Commercial	Finalized	04/20/2023	05/18/2023	Interior alteration, new drywall partitions, new acoustical ceiling split one existing bathroom in two bathrooms (men & women) Addition of grease trap, new electrical circuit distribution.	6915 RED RD

MECB-23-03-0512	Mechanical Commercial	New Construction	Finalized	03/15/2023	03/18/2024	09/25/2023	Furnish and install new AC ducts and exhaust fan	6915 RED RD
ELEC-23-03-1177	Electrical Commercial	Other	Finalized	03/15/2023	02/26/2024	08/30/2023	Additional bathroom and kitchen.	6915 RED RD
PLUB-23-03-0466	Plumbing Commercial	New Construction	Finalized	03/14/2023	02/28/2024	09/01/2023	new grease trap split one existing bathroom in two bathrooms (men & woman) New drainage systems (layout) and water layout.	6915 RED RD
PWKS-22-11-1173	Public Works Permit	Sewer Allocation Letter/ Calculations/ Agreement	Finalized	11/22/2022		02/03/2023		6915 RED RD
BLDB-22-10-1130	FBC Building (Commercial)	Railings/Stairs	Denied	10/14/2022			Replace Existing Broken Exterior Stairs. Life Safety Issue.	6915 RED RD
BLDB-22-10-1121	FBC Building (Commercial)	Signs	Issued	10/12/2022	06/15/2026		LED Illuminated Reverse Channel Letters and Projection Sign	6915 RED RD
ELEC-22-05-0459	Electrical Commercial	New Construction	Finalized	05/17/2022	05/26/2025	11/26/2024	WALL SIGN (ELECTRICAL) "MR. JEFF"	6915 RED RD
BLDB-22-03-0512	FBC Building (Commercial)	Interior Build-Out/ Interior Alteration/Remodel	Finalized	03/15/2022	03/25/2024	09/25/2023	Interior alteration, new drywall partitions, new acoustical ceiling split one existing bathroom in two bathrooms (men & woman) Addition of grease trap, new electrical circuit distribution.	6915 RED RD
BLDB-22-03-0460	FBC Building (Commercial)	Signs	Cancelled	03/02/2022		04/01/2025	*OK TO CLOSE/CANCEL - NO ACTIVITY IN OVER 180 DAYS* window cling less than 10% of the faced	6915 RED RD
PLUB-22-02-0086	Plumbing Commercial	New Construction	Expired	02/25/2022	10/03/2022		INTERIOR REMODELING , NEW RETAIL LAUNDRY FACILITY	6915 RED RD

PWKS-22-01-0306	Public Works Permit	Sewer Allocation Letter/ Calculations/ Agreement	Finalized	01/24/2022	02/23/2022	02/06/2023	previous use was 480 sf of retail (10/100=48 GPD) and now with 3 washing machines (115 per machine = 345 GPD) . While this is not a coin laundry it is not industrial so the flow is calculated as such. I do require City of Coral Gables to provide with section 2 signed. Thank you.	6915 RED RD
BLDB-21-12-0273	FBC Building (Commercial)	Signs	Finalized	12/29/2021	06/18/2025	12/20/2024	WALL SIGN (ELECTRICAL) "MR. JEFF"	6915 RED RD
PWKS-21-12-0262	Public Works Permit	Utilities	Finalized	12/23/2021	03/10/2022	02/21/2023	CROWN CASTLE - PULL 140' FIBER OPTIC CABLE THROUGH EXISTING CONDUIT FROM STA 0+35 TO STA 1+75	6915 RED RD
MECB-21-11-0041	Mechanical Commercial	New Construction	Cancelled	11/19/2021		12/13/2024	INTERIOR REMODELING , NEW RETAIL LAUNDRY FACILITY	6915 RED RD
ELEC-21-11-0058	Electrical Commercial	New Construction	Expired	11/01/2021	09/20/2022		INTERIOR REMODELING , NEW RETAIL LAUNDRY FACILITY	6915 RED RD
ELEC-21-10-0052	Electrical Commercial	New Construction	Expired	10/27/2021	06/28/2023		@6931 RED ROAD - NEW ELECTRICAL SIGN / HOOK UP TO EXISTING ELECTRICAL	6915 RED RD
BLDB-21-10-0097	FBC Building (Commercial)	Interior Build-Out/ Interior Alteration/Remodel	Expired	10/21/2021	10/03/2022		INTERIOR REMODELING , NEW RETAIL LAUNDRY FACILITY (1575 SUNSET RD)	6915 RED RD
BLDB-21-10-0061	FBC Building (Commercial)	Signs	On Hold	10/07/2021		11/09/2021	@6931 RED ROAD - NEW ELECTRICAL SIGN / HOOK UP TO EXISTING ELECTRICAL	6915 RED RD



The City of Coral Gables

NO PL

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

May 16, 2013

Samir Taha
6915 Red Road, Suite #205
Coral Gables, FL 33143

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

PROPERTY FOLIO: # 03-4130-009-1460
ADDRESS: 6915 Red Road, Coral Gables, FL

Dear Property Owner/Manager:

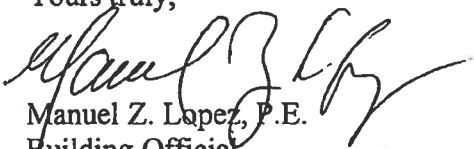
This Office is in receipt of your structural and electrical report stating that the above referenced building has been examined and found to be structurally and electrically safe for its continued occupancy.

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.

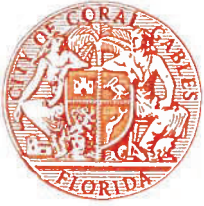
The expiration date of this approval, as stated in said Code, is 10 years from 2013. This recertification letter does not exclude the building from subsequent inspections as deemed necessary by the Building Official, as specified in the Florida Building Code.

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

Yours truly,


Manuel Z. Lopez, P.E.
Building Official

CITY'S EXHIBIT #4



The City of Coral Gables

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

5/3/2022

RED SUNSET BUILDING LLLP
6915 RED RD
CORAL GABLES, FL 33146

VIA CERTIFIED MAIL

7020 3160 0001 1022 3639

RE: 6915 RED RD
FOLIO # 341300091460

*****COURTESY 2-YEAR NOTICE*****

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

Dear Property Owner:

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

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

The Architect or Engineer may obtain the required Form, "*Minimum Inspection Procedural Guidelines for Building Recertification*," from the following link: <https://www.miamidade.gov/global/economy/building/40-year-recertification.page>

The Recertification Report fee of \$500.00 *and* additional document and filing fees shall be submitted to the Development Services Department, 405 Biltmore Way, 3rd Floor, Coral Gables, Florida, 33134.

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

Thank you for your prompt attention to this matter.

Manuel Z. Lopez, P.E.
Building Official

CITY'S EXHIBIT #5



CITY OF CORAL GABLES
Development Services Department

CITY HALL 405 BILTMORE WAY
CORAL GABLES, FL 33134

2/2/2023

RED SUNSET BUILDING LLLP
6915 RED RD
CORAL GABLES, FL 33146

VIA CERTIFIED MAIL

7021 1970 0000 4015 6797

RE: 6915 RED RD
FOLIO # 341300091460
Process Number TBD

*****COURTESY 1-YEAR NOTICE*****

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

Dear Property Owner:

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

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

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

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

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

be recertified once a *revised* report and all required information is submitted and approved, and all required permits are closed.

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

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

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

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

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

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

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

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

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

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

Thank you for your prompt attention to this matter.



Manuel Z. Lopez, P.E.
Building Official



CITY OF CORAL GABLES
Development Services Department

CITY HALL 405 BILTMORE WAY
CORAL GABLES, FL 33134

1/31/2024

VIA CERTIFIED MAIL

7022 2410 0002 9144 7360

RED SUNSET BUILDING LLLP
6915 RED RD
CORAL GABLES, FL 33146

RE: 6915 RED RD
FOLIO # 03-4130-009-1460

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

Dear Property Owner:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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



Manuel Z. Lopez, P.E.
Building Official



CITY OF CORAL GABLES

DEVELOPMENT SERVICES DEPARTMENT
427 BILTMORE WAY
CORAL GABLES, FL 33134

5/10/2024

VIA CERTIFIED MAIL

7019 1640 0001 2647 4422

RED SUNSET BUILDING LLLP
6915 RED RD
CORAL GABLES, FL. 33146

RE: 6915 RED RD
FOLIO # 03-4130-009-1460

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

Dear Property Owner:

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

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

See original notice for additional information.

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



CITY OF CORAL GABLES

7019 1640 0001 2642 6698

DEVELOPMENT SERVICES DEPARTMENT

6/17/2024

427 BILTMORE WAY

CORAL GABLES, FL 33134

RED SUNSET BUILDING LLLP

6915 RED RD

CORAL GABLES, FL 33146

RE: 6915 RED RD

FOLIO # 03-4130-015-0010

Notice of Required Inspection For Recertification of Building – **FINAL NOTICE**

Dear Property Owner:

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

See previous correspondence for additional information.

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

Please govern yourself accordingly.

Sincerely,

Manuel Z. Lopez, P.E.
Building Official

BEFORE THE CONSTRUCTION REGULATION BOARD
FOR THE CITY OF CORAL GABLES

CITY OF CORAL GABLES,
Petitioner,

Case No. 25-1232
RECT-25-01-0454

vs.

Certified Mail Return Receipt & Via USPS Regular Mail
9589 0710 5270 1749 3951 02

Red Sunset Building LLLP
6915 Red Rd, Ste 205
Coral Gables, FL 33146
Respondent.

NOTICE OF INTENT TO LIEN AND HEARING

Date: April 2, 2026

Re: 6915 Red Rd, Coral Gables, Fl 33143, Lot 1-2-3-4-39 & 40 Blk 205, Coral Gables Riviera Sec 14 2nd Rev, PB 28-32, and 03-4130-009-1460 ("Property").

On January 14, 2026, the City's Construction Regulation Board entered an order in this matter imposing a deadline for compliance and providing for the accrual of fines for each day that the non-compliance continues and for payment of administrative and investigative costs, as applicable ("Order"). According to our records, the property has not been recertified & you did not comply with the deadline in the Order or pay the costs. Moreover, fines have accrued that also have not been paid. Therefore, the City intends to record a certified copy of the Order in the Public Records of Miami-Dade County, Florida, which will constitute a lien.

The amount currently due is \$ 5,380, which may be accruing additional fines on a daily basis and may include administrative and investigative costs.

Therefore, this matter is set for hearing before the City's Construction Regulation Board ("Board") in the Fairchild Tropical Boardroom, 427 Biltmore Way, Coral Gables, Florida 33134, on April 13, 2026, at 2:00 p.m. The hearing shall be strictly limited to determining whether and when you corrected the code violations and paid the civil penalties and costs, if any, as required by the Order of the Board previously entered in this case. The Board may also issue an order, having the force of law, commanding whatever steps are necessary to bring a violation into compliance, to enforce Article III of Chapter 105, of the City Code, or as otherwise authorized by Section 101-57 of the City Code. Any applicable fines shall continue to accrue while the hearing is pending and, if you are not successful at the hearing, fines will have accrued retroactive to the deadline in the Order. You shall also be liable for the reasonable costs of the administrative hearing, if you are unsuccessful at the hearing.

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

CITY'S EXHIBIT #6

the terms of the Board's Order, the City shall not issue any further development approvals for the Property, including, but not limited to, building permits, unless the development approval is required to comply with the terms of the Board's Order.

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

Sincerely,

Analyn Hernandez

Analyn Hernandez
Secretary to the Board

ADA NOTICES

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

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

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

cc: Red Sunset Building LLLP, C/O Aleco Haralambides, P.A., Registered Agent, 3135 SW 3rd Ave, Miami, FL 33129-2711
9589 0710 5270 1749 3951 19



CITY OF CORAL GABLES
DEVELOPMENT SERVICES DEPARTMENT
Affidavit of Posting

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

I, Salvador Sole, DO HEREBY SWEAR/AFFIRM THAT
THE AFOREMENTIONED NOTICE WAS PERSONALLY POSTED, BY ME, AT THE
ADDRESS OF 6915 Red Rd, ON 04-02-26 AT
11:04 AM.

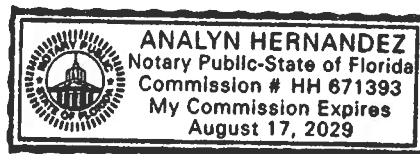
Salvador Sole
Employee's Printed Name

[Signature]
Employee's Signature

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

Sworn to (or affirmed) and subscribed before me by means of physical presence or online
notarization, this 3 day of April, in the year 2026, by
Salvador Sole who is personally known to me.

My Commission Expires:



[Signature]
Notary Public

Apr 2, 2026 at 11:05:00 AM
6915 S Red Rd
Coral Gables FL 33143
United States

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

CITY OF CORAL GABLES,
Petitioner,

Case No. 25-1232
RECT-25-01-0454

vs.

Certified Mail Return Receipt & Via USPS Regular Mail

9589 0710 5270 1749 3951 02

Red Sunset Building LLLP
6915 Red Rd, Ste 205
Coral Gables, FL 33146
Respondent.

NOTICE OF INTENT TO LIEN AND HEARING

Date: April 2, 2026

Re: **6915 Red Rd**, Coral Gables, Fl 33143, Lot 1-2-3-4-39 & 40 Blk 205, Coral Gables Riviera Sec 14 2nd Rev, PB 28-32, and 03-4130-009-1460 ("Property").

On January 14, 2026, the City's Construction Regulation Board entered an order in this matter imposing a deadline for compliance and providing for the accrual of fines for each day that the non-compliance continues and for payment of administrative and investigative costs, as applicable ("Order"). According to our records, the property has not been recertified & you did not comply with the deadline in the Order or pay the costs. Moreover, fines have accrued that also have not been paid. Therefore, the City intends to record a certified copy of the Order in the Public Records of Miami-Dade County, Florida, which will constitute a lien.

The amount currently due is \$ 5,380, which may be accruing additional fines on a daily basis and may include administrative and investigative costs.

Therefore, this matter is set for hearing before the City's Construction Regulation Board ("Board") in the Fairchild Tropical Boardroom, 427 Biltmore Way, Coral Gables, Florida 33134, on **April 13, 2026, at 2:00 p.m.** The hearing shall be strictly limited to determining whether and when you corrected the code violations and paid the civil penalties and costs, if any, as required by the Order of the Board previously entered in this case. The Board may also issue an order, having the force of law, commanding whatever steps are necessary to bring a violation into compliance, to enforce Article III of Chapter 105, of the City Code, or as otherwise authorized by Section 101-57 of the City Code. Any applicable fines shall continue to accrue while the hearing is pending and, if you are not successful at the hearing, fines will have accrued retroactive to the deadline in the Order. You shall also be liable for the reasonable costs of the administrative hearing, if you are unsuccessful at the hearing.

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

CITY'S EXHIBIT #8

6915

Apr 2, 2026 at 11:04:44 AM

6915 S Red Rd

Coral Gables FL 33143

United States



This instrument prepared by:
Cristina M. Pelaez, Esq.
Rasco Klock Perez & Nieto, P.L.
2555 Ponce de Leon Blvd, Suite 600
Coral Gables Florida 33134

Folio No. 03-4130-009-1460

QUIT-CLAIM DEED

THIS QUIT-CLAIM DEED is made the 19 day of September, 2018 by **SAMIR M. TAHA**, a married man, and **DANNY M. TAHA**, as successor trustee of the **Red Sunset Building Land Trust dated January 31, 1989**, both having a post office address of 6915 Red Road, Coral Gables, Florida 33146 ("Grantor"), to **RED SUNSET BUILDING LLLP**, a Florida limited liability limited partnership, whose post office address is 6915 Red Road, Coral Gables, Florida 33146 ("Grantee").

WITNESSETH: That the Grantor, for and in consideration of the sum of \$10.00 and other good and valuable consideration, the receipt whereof is hereby acknowledged, hereby remises, releases and quit-claims unto the Grantee all of Grantor's right, title and interest in the following described land:

Lots 1, 2, 3, 4, 39 and 40, Block 205, Second Revised Plat of Coral Gables Riviera Section Part 14, according to the Plat thereof as recorded in Plat Book 28, Page 32, Public Records of Miami-Dade County, Florida.

To Have and to Hold the same together with all and singular the appurtenances thereunto belonging or in anywise appertaining, and all the estate, right, title, interest, lien, equity and claim whatsoever of grantor, either in law or equity, for the use, benefit and profit of the said grantee forever.

Grantor, Samir M. Taha, warrants that at the time of this conveyance, the subject property is not the Grantor's homestead within the meaning set forth in the constitution of the state of Florida, nor is it contiguous to or a part of homestead property.

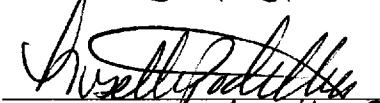
This deed is being executed for purposes of winding up the Red Sunset Building Land Trust dated January 31, 1989.


IN WITNESS WHEREOF, the Grantor has signed and sealed these presents the day and year first above written.

Signed, sealed and delivered
in our presence:


Print Name: Cristina Pelaez


SAMIR M. TAHA



Print Name: Usette Podeth


Danny Taaha as Successor Trustee of the
Red Sunset Building Land Trust dated January
31, 1989

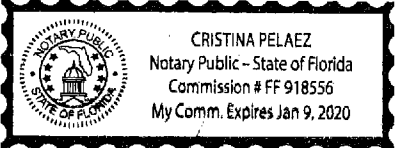
STATE OF FLORIDA)

COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this 19 day of September, 2018, by **SAMIR TAHA, individually and DANNY TAHA, AS SUCCESSOR TRUSTEE OF THE RED SUNSET BUILDING LAND TRUST DATED JANUARY 31, 1989**, who are (✓) personally known to me or () have produced a Florida driver's license as identification.


NOTARY PUBLIC, State of Florida At Large
My commission expires:

4284.0001/4820-6141-1877, v. 1





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

Detail by Entity Name

Florida Limited Partnership
RED SUNSET BUILDING LLLP

Filing Information

Document Number A18000000376
FEI/EIN Number 83-1883643
Date Filed 09/10/2018
State FL
Status ACTIVE

Principal Address

6915 RED ROAD
SUITE 205
CORAL GABLES, FL 33143

Mailing Address

6915 RED ROAD
SUITE 205
CORAL GABLES, FL 33143

Registered Agent Name & Address

ALECO HARALAMBIDES, P.A.
3135 SW 3RD AVENUE
MIAMI, FL 33129

Name Changed: 04/29/2019

Address Changed: 04/29/2019

General Partner Detail

Name & Address

Document Number L18000211495

RED SUNSET BUILDING GP, LLC
6915 RED ROAD, SUITE 205
CORAL GABLES, FL 33143

Annual Reports

Report Year	Filed Date
2023	04/25/2023
2024	04/29/2024
2025	04/30/2025

Document Images

04/30/2025 -- ANNUAL REPORT	View image in PDF format
04/29/2024 -- ANNUAL REPORT	View image in PDF format
04/25/2023 -- ANNUAL REPORT	View image in PDF format
04/28/2022 -- ANNUAL REPORT	View image in PDF format
04/28/2021 -- ANNUAL REPORT	View image in PDF format
03/10/2020 -- ANNUAL REPORT	View image in PDF format
04/29/2019 -- ANNUAL REPORT	View image in PDF format
09/10/2018 -- Domestic LP	View image in PDF format



CFN 2013R0306278
 DR Bk 28589 Pgs 1900 - 1919 (20 Pgs)
 RECORDED 04/18/2013 14:28:36
 MTG DOC TAX 25,550.00
 INTANG TAX 14,600.00
 HARVEY RUVIN, CLERK OF COURT
 MIAMI-DADE COUNTY, FLORIDA

This instrument prepared by:
 Jacqueline M. Lage, Esq.
 GONZALEZ & WERMUTH, P.L.
 8750 NW 36th Street
 Suite 425
 Miami, Florida 33178

**FLORIDA REAL ESTATE AND LEASEHOLD MORTGAGE, ASSIGNMENT OF
 LEASES AND RENTS AND SECURITY AGREEMENT**

Date: April 10, 2013

Mortgagor: Samir M. Taha (as to the Fee Parcel) and Danny Taha as Successor Trustee of the Red Sunset Building Land Trust dated January 31, 1989 (as to the tenant interest in the Leasehold Parcel)
 6915 Red Road, Ste. #205
 Coral Gables, FL 33143

Mortgagee: U.S. CENTURY BANK, a Florida banking corporation
 7575 West Flagler Street
 Miami, Florida 33144

Initial indebtedness secured hereby: \$7,300,000.00

Date final payment due: April 10, 2028.

Maximum principal indebtedness, including future advances, that may be secured hereby at any one time: \$14,600,000.00

WITNESSETH:

To secure the payment, performance and observance by Mortgagor of that certain Promissory Note, dated of even date herewith, by and between Mortgagor and Mortgagee made by Mortgagor in favor of Mortgagee (the "Note"), this Florida Real Estate and Leasehold Mortgage, Assignment of Leases and Rents and Security Agreement (hereinafter the "Mortgage"), and all other documents and instruments delivered to Mortgagee in connection with the loan secured hereby (collectively, the "Loan Documents"), and further to secure the payment of all other indebtedness described in Section 3.06 below and to charge the properties, interests and rights hereinafter described with such payment, performance and observance ("the Loan") and for and in consideration of the sum of Ten and No/100 Dollars (\$10.00), to Mortgagor duly paid by Mortgagee, and for other valuable consideration, Mortgagor hereby executes and delivers this Mortgage and grants, bargains, sells, mortgages and assigns to Mortgagee and its successors and assigns forever, all of the following-described real estate, properties, leaseholds, interests and rights (all hereinafter referred to as the "Mortgaged Property"), to wit:

THE MORTGAGED PROPERTY

- a) All that certain parcel of land in Miami-Dade County, Florida (hereinafter called the "Land") and that certain leasehold affecting the Land described as follows:

**Fee Parcel:
 13/15 Undivided Fee Simple Interest In:**

**Lots 1, 2, 3, 4, 39 and 40, Block 205, of SECOND REVISED PLAT OF
 CORAL GABLES RIVIERA SECTION PART 14, according to the Plat**

thereof, as recorded in Plat Book 28, Page 32, of the Public Records of Miami-Dade County, Florida.

Leasehold Parcel:

Tenant Leasehold Interest pursuant to that certain Lease made by and between Joseph E. Jacobson, as Lessor, and William Segal and Nathan Lakin, as Lessees, recorded March 6, 1953 in Deed Book 3727, Page 351, as affected by that Trust Agreement recorded April 24, 1964 in Official Records Book 4112, Page 584; Assignment recorded April 24, 1964 in Official Records Book 4112, Page 590; Deed in Trust recorded May 21, 1956 in Official Records Book 4274, Page 585; Assignment of Long Term Lease recorded May 8, 1969 in Official Records Book 6398, Page 494; Quit-Claim Deed recorded March 5, 1971 in Official Records Book 7139, Page 439; Assignment of Long Term Lease recorded November 22, 1976 in Official Records Book 9507, Page 1462; Assignment of Long Term Lease recorded May 17, 1978 in Official Records Book 10038, Page 600; Assignment of Lease recorded November 20, 1979 in Official Records Book 10578, Page 67; Assignment of Ground Lease recorded November 30, 1988 in Official Records Book 13910, Page 301; Assignment of Lessee's Interest in Ground Lease recorded February 24, 1989 in Official Records Book 14008, Page 1698; Acceptance of Trustee recorded January 7, 2002 in Official Records Book 20125, Page 1149; Resignation of Trustee recorded January 7, 2002 in Official Records Book 20125, Page 1152; and by that Resignation of Trustee recorded January 7, 2002 in Official Records Book 20125, Page 1155, all of the Public Records of Miami-Dade County, Florida (the "Ground Lease") in:

Lots 1, 2, 3, 4, 39 and 40, Block 205, of SECOND REVISED PLAT OF CORAL GABLES RIVIERA SECTION PART 14, according to the Plat thereof, as recorded in Plat Book 28, Page 32, of the Public Records of Miami-Dade County, Florida.

- b) All buildings, structures and improvements now or hereafter situated upon the Mortgaged Property; the abstract of title covering the Mortgaged Property; all inventory, together with any proceeds thereof and any replacements thereof, that are now or may hereafter be located and situate on the Mortgaged Property; all and singular the tenements, hereditaments, easements, and appurtenances belonging or in any way appertaining to the Mortgaged Property; the rents, issues, revenues and profits of the Mortgaged Property, including, but not limited to, rents collected under the Ground Lease and under any subleases; all rights of Mortgagor under the Ground Lease (both as landlord and tenant), including the purchase option granted therein; all rights of Mortgagor under the subleases, licenses, concessions or grants of possessory interest, together with the security therefor, now or hereafter in force, oral or written affecting the Mortgaged Property; all the estate, right, title, interest, and all claims and demands whatsoever, as well in law as in equity of the Mortgagor in and to the Mortgaged Property, and every part and parcel thereof; the hazard insurance policy covering the Mortgaged Property together with any and all extensions and replacements thereof, and any and all rights thereunder; and any and all rights of subrogation provided by the Mortgage, or arising thereunder; monies in any escrow accounts established or accrued pursuant to the Mortgage; all of the right, title and interest of the Mortgagor in and to all unearned premiums accrued, accruing or to accrue under any and all insurance policies now or hereafter insuring the Mortgaged Property, or any part thereof; any property or other thing for value acquired with or paid for by any future or further advances pursuant to the Mortgage;
- c) Any and all tangible property (collectively, the "Equipment") now or hereafter owned by Mortgagor and now or hereafter located at, affixed to, placed upon or used in connection with the Mortgaged Property or any present or future improvements thereon, including without limitations: all machinery, equipment, appliances, fixtures, conduits and systems for generating or distributing air, water, heat, air conditioning electricity, light, fuel or

refrigeration, or for ventilating or sanitary purposes, or for the exclusion of vermin or insects, or for the removal of dust, refuse, sewage or garbage, or for fire prevention or extinguishing; all elevators, escalators, lifts and dumb-waiters; all motors, engines, generators, compressors, pumps, lift stations, tanks, boilers, water heaters, furnaces and incinerators; all furniture, furnishings, fixtures, appliances, installations, partitions, shelving, cabinets, lockers, vaults and wall safes; all carpets, carpeting, rugs, under padding, linoleum, tiles, mirrors, wall coverings, windows, storm doors, awnings, canopies, shades, screens, blinds, draperies and related hardware, chandeliers and light fixtures; all plumbing, sinks, basins, toilets, faucets, pipes, sprinklers, disposals, laundry appliances and equipment, and kitchen appliances and equipment; all alarms, safety, electronic, telephone, music, entertainment and communications equipment and systems; all janitorial, maintenance, cleaning, window washings, vacuuming, landscaping, pool and recreational equipment and supplies; and any other items of property, wherever kept or stored, if acquired by Mortgagor with the intent of incorporating them in and/or using them in connection with the Mortgaged Property or any improvements to the Mortgaged Property; together also with all additions thereto and replacements and proceeds thereof;

- d) (a) Any and all awards or payments, including interest thereon and the right to receive the same, growing out of or resulting from any exercise of the power of eminent domain (including the taking of all or any part of the Mortgaged Property and/or the Equipment), or any alteration of the grade of any street upon which the Mortgaged Property abutts, or any other injury to, taking of, or decrease in the value of the Mortgaged Property and/or the Equipment or any part thereof; (b) any unearned premiums on any hazard, casualty, liability, flood or other insurance policy carried for the benefit of Mortgagor and/or Secured Party with respect to the Mortgaged Property and/or the Equipment together with the right to receive any payment, award of proceeds payable to Mortgagor under said insurance policies; (c) all rights of Mortgagor in and to all supplies and materials delivered to or located upon the Mortgaged Property or elsewhere and used or usable in connection with the construction of refurbishing of improvements on the Mortgaged Property; and (d) all rights of Mortgagor in, to, under, by virtue of, arising from or growing out of any and all present or future contracts, instruments, accounts, insurance policies, permits, licenses, tradenames, plans, appraisals, reports, paid fees, choses-in-action, subdivision restrictions or declaration or other intangibles whatsoever now or hereafter dealing with, affecting or concerning the Mortgaged Property, the improvements thereto, or any portion thereof or interest therein, including but not limited to: (i) all license and franchise agreements, and any and all modifications, amendments, extensions, renewals and substitution thereof, (ii) all liquor licenses, (iii) all governmental permits and/or licenses issued in connection with the use, operation and/or occupancy of any improvements on the Mortgaged Property and any business operations conducted thereon, (iv) all contracts, plans and permits for or related to the Mortgaged Property or its development or the construction or refurbishing of improvements on the Mortgaged Property, (v) any agreements for the provision of utilities to the Mortgaged Property, (vi) all payment, performance and/or other bonds, (vii) any contracts now existing or hereafter made for the sale by Mortgagor of all or any portion of the Mortgaged Property and/or the Equipment, including any deposits paid by any purchasers (howsoever such deposits may be held) and any proceeds of such sales contracts, including any purchase money notes and mortgages made by such purchasers, and (viii) any declaration of condominium, restrictions, covenants, easements or similar documents now or hereafter recorded against the title to all or any portion of the Mortgaged Property; and
- e) All of Mortgagor's rights to encumber the Mortgaged Property further for debt.
- f) Any and all judgments, awards, settlements or payments, including interest thereon, and the right to receive the same, as a result of a taking of, or decrease in the value of the Mortgaged Property, or any damage to any rights appurtenant thereto.
- g) Any and all architectural plans and specifications, governmental licenses and permits, rights to zoning or other development orders or agreements approved and issued by appropriate governmental agencies;

- h) All of the right, title and interest of the Mortgagor in and to any trade names, names of businesses, or fictitious names of any kind used in conjunction with the operation of any business or endeavor located on the Mortgaged Property.

TO HAVE AND TO HOLD the Mortgaged Property and all parts thereof unto Mortgagee, its successors and assigns, to its proper use and benefit forever, subject however to the terms and conditions hereof.

PROVIDED HOWEVER, that if Mortgagor shall pay in full to Mortgagee the principal and interest due under the Note, as and when stipulated therein, without any deduction or credit, and shall perform and observe the covenants and promises in the Note and in this Mortgage without delay, then this Mortgage shall cease, terminate and be void.

AND Mortgagor covenants with and agrees with Mortgagee as follows:

ARTICLE ONE

PARTICULAR COVENANTS OF MORTGAGOR

1.01 Performance of Note and Mortgage. Mortgagor shall perform, observe and comply with all the provisions of the Note, this Mortgage and the Loan Documents and shall duly and promptly pay to Mortgagee principal and interest due under the Note, and all other sums required to be paid by Mortgagor pursuant to the provisions of this Mortgage and the Note, without any deductions or credit for taxes or any other charges paid by Mortgagor.

1.02 Warranty of Title. At the time of the execution and delivery of this Mortgage, Samir M. Taha ("Taha") is seized of an indefeasible 13/15th estate in fee simple in the Mortgaged Property, has good and marketable title and has good right, full power and lawful authority to convey and mortgage the same; that the same is free and clear of all liens, charges and encumbrances and that Mortgagor warrants and will forever defend his 13/15th title thereto. Mortgagor shall maintain title to the Mortgaged Property, including any additions or replacements thereto free and clear of all security interests, liens and encumbrances, other than as provided by this Mortgage. Danny Taha as Successor Trustee of the Red Sunset Building Land Trust dated January 31, 1989 ("Ground Tenant") hereby covenants with Mortgagee that the Ground Lease is in full force and effect, unmodified by any writing or otherwise; all rent, additional rent and all other charges due by the terms of the Ground Lease have been paid to the extent they are payable to the date hereof; the Ground Tenant enjoys the quiet and peaceful possession of the Mortgaged Property; neither the Ground Tenant nor Taha are in default under and of the terms of the Ground Lease and there are no circumstances that with the passage of time or giving of notice or both, would constitute an event of default thereunder; the Ground Tenant has the full power and lawful authority to convey and mortgage the same; and the Ground Tenant has the sole right to possession of the Mortgaged Property and will defend same against the lawful claims of all person(s) whomsoever.

1.03 Taxes, Liens, and Utility Charges.

(a) Mortgagor shall pay, when due and payable, all taxes, assessments (general or special) and other charges levied on or assessed, imposed, or made against the Mortgaged Property, as well as on this Mortgage, the Note or any interest of Mortgagee in the Mortgaged Property, and the obligations secured hereby. Mortgagor covenants and agrees to deliver to the Mortgagee, before March 31 of each year, tax receipts evidencing the payment of all taxes upon the Mortgaged Property for the preceding calendar year; to deliver to Mortgagee receipts evidencing the payment of all liens, levies, charges and assessments for public improvements within thirty (30) days after same become due and payable; and to pay or discharge within thirty (30) days after the due date, any and all governmental levies that may be made on the Mortgaged Property, on this Mortgage or the Note or in any other way resulting from the indebtedness secured by this Mortgage.

(b) Mortgagor shall not permit any mechanics', statutory or other lien to be created or to remain outstanding upon any of the Mortgaged Property and shall cause same to be released and discharged, or transferred to bond as permitted by law, within ten (10) days of its filing.

(c) If required by Mortgagee, Mortgagor shall pay to Mortgagee on the first day of each month an amount equal to one twelfth (1/12) or such proportionate share of the yearly taxes and assessments as estimated by Mortgagee to be sufficient to enable Mortgagee to pay at least thirty (30) days before they become due, all taxes, assessments and other charges against the Mortgaged Property or any part thereof. Such added payment shall not be, nor be deemed to be, trust funds, but may be commingled with the general funds of Mortgagee, and no interest shall be payable in respect thereof. Upon demand of Mortgagee, Mortgagor agrees to deliver to Mortgagee such additional monies as are required to make up any deficiencies in the amounts necessary to enable Mortgagee to pay such taxes, assessments or charges. In the event of a default by Mortgagor in the performance of any of the terms, covenants and conditions in this Mortgage or the Note secured hereby, Mortgagee may apply to the reduction of the principal sum or to any interest or other sums secured hereby, in such manner as Mortgagee shall determine, any amount under this Paragraph 1.03(c) remaining to Mortgagor's credit.

(d) Mortgagor shall pay when due and will not suffer to remain outstanding, (i) all charges for utilities, whether public or private, with respect to the Mortgaged Property and (ii) all payments required under the terms of any other mortgage encumbering the Mortgaged Property.

(e) Mortgagor shall pay when due to any maintenance or homeowners' association of which the Mortgaged Property now is or hereafter becomes a part of, all association maintenance fees, charges and assessments due or to become due on the Mortgaged Property. Mortgagor covenants and agrees to deliver to Mortgagee upon Mortgagee's request, a receipt evidencing payment of said fees, charges and assessments within ten (10) days after same become due and payable.

1.04 No Tax Credits. Mortgagor may not claim or be entitled to receive any credit on the principal or interest payable under the terms of the Note or on any other sums secured hereby, for so much of the taxes, assessments or similar impositions assessed against the Mortgaged Property or any part thereof, as are applicable to the indebtedness secured hereby or to Mortgagee's interest in the Mortgaged Property. No deduction shall be claimed from the taxable value of the Mortgaged Property or any part thereof by reason of the Note or Mortgage.

1.05 Insurance.

(a) Mortgagor shall at its sole expense obtain and deliver to, and maintain for the benefit of, Mortgagor until the Note is paid in full, public liability insurance in such amounts as may be required by Mortgagee from time to time. Mortgagor shall pay promptly when due, all premiums on the insurance policies and renewals.

(b) Mortgagor shall keep the improvements now existing or hereafter erected on the Mortgaged Property insured against loss by fire and other hazards, casualties, and contingencies, including but not limited to flood, storm or other catastrophe in an amount not less than the full replacement value thereof, until the Note is paid in full, and to pay promptly when due, all premiums on such insurance policies or renewals. All insurance shall be carried on companies approved by Mortgagee as to financial standing according to guidelines adopted from time to time by Mortgagee and shall have attached thereto loss payable clauses in favor of and in form acceptable to Mortgagee. At least thirty (30) days prior to the expiration date of all such policies, renewals thereof satisfactory to Mortgagee shall be delivered to Mortgagee. Mortgagor shall deliver to Mortgagee receipts evidencing the payment of all such insurance policies and renewals. The delivery of the insurance policies shall constitute an assignment, as further security, of all unearned premiums. In the event of loss, Mortgagor will give immediate notice by mail to Mortgagee and Mortgagee may make proof of loss if not made promptly by Mortgagor, and each insurance company

concerned is hereby authorized and directed to make payment for such loss directly to Mortgagee instead of to Mortgagor and Mortgagee jointly, and the insurance proceeds or any part thereof may be applied by Mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damage. In the event of foreclosure of this Mortgage or other transfer of title to the Mortgaged Property in extinguishment of the indebtedness secured hereby, all right, title and interest of Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.

(c) If required by Mortgagee, Mortgagor shall pay to Mortgagee on the first day of each month until the Note is fully paid, an amount equal to one-twelfth (1/12) or such proportionate share of the yearly premiums for insurance as shall enable Mortgagee to pay for the insurance premiums when due. Such added payments shall not be, nor be deemed to be, trust funds, but may be commingled with the general funds of Mortgagee, and no interest shall be payable with respect thereof. Upon demand of Mortgagee, Mortgagor agrees to deliver to Mortgagee such additional monies as are necessary to make up any deficiencies in the amounts necessary to enable Mortgagee to pay such insurance premiums when due.

1.06 Condemnation. If all or any part of the Mortgaged Property is damaged or taken through condemnation (which term shall include any damage or taking by any governmental authority and any transfer by private sale in lieu thereof), either temporarily or permanently, Mortgagee shall be entitled to all compensation, awards and other payments or relief therefor and is hereby authorized, at its option, to commence, appear in and prosecute, in its own or Mortgagor's name, any action or proceeding relating to any condemnation and to settle or compromise any claim in connection therewith. All such compensation, awards, damages, claims, rights of action and proceeds and the right thereto are hereby absolutely assigned by Mortgagor to Mortgagee, who, after deducting therefrom all its expenses, including attorney's fees (at trial and all appeals), may release any monies so received by it without affecting the lien of this Mortgage or may apply the same in such manner as Mortgagee shall determine, to the reduction of the sums secured hereby and to any charge herein provided, and any balance of such monies then remaining shall be paid to Mortgagor. Mortgagor agrees to execute such further assignments of any compensation, awards, damages, claims, rights of action and proceeds as Mortgagee may require.

1.07 Care of the Property.

(a) Mortgagor shall preserve and maintain the Mortgaged Property in good condition and repair. Mortgagor shall not remove or demolish any building presently on or hereafter existing on the Land without the written consent of the Mortgagee. Mortgagor shall not permit, commit or suffer any waste or deterioration of the Mortgaged Property or any part thereof, and will not take or permit to be taken any action which increases the risk of fire, hazard or casualty to the Mortgaged Property or any part thereof.

(b) Mortgagee and its representatives and agents are hereby authorized to enter upon and inspect the Mortgaged Property at any time during normal business hours until the Note is fully paid.

(c) Mortgagor shall promptly comply with all present and future laws, ordinances, rules and regulations of any governmental authority affecting the Mortgaged Property or any part thereof and with all easements, agreements, restrictive covenants and conditions that may be applicable to the Mortgaged Property or any part thereof.

(d) If part of the Mortgaged Property is physically damaged through condemnation, casualty, or other means, Mortgagor will immediately notify Mortgagee and promptly restore, repair or alter the remaining property in a manner satisfactory to Mortgagee, regardless of whether or not there shall be any insurance proceeds therefor. If any work required to be performed hereunder shall involve an estimated expenditure of more than Ten Thousand and No/100 Dollars (\$10,000.00), no such work shall be undertaken until plans and specifications therefor, prepared by an architect or engineer satisfactory to Mortgagee, have been submitted to and approved by Mortgagee.

1.08 Further Assurances; After Acquired Property. At any time upon request by Mortgagee, Mortgagor shall make, execute and deliver to Mortgagee and, where appropriate, cause to be recorded or filed in such offices and places as required by Mortgagee, any and all such other and further mortgages, financing statements, instruments of further assurance, certificates and other documents as may, in the opinion of Mortgagee be reasonably necessary or desirable to effectuate, complete, perfect, enlarge or to continue and preserve (a) the obligation of Mortgagor under the Note and this Mortgage and (b) the lien of this Mortgage as a first and prior lien upon all of the Mortgaged Property. The lien hereof will automatically attach, without further act, to all after-acquired property attached to and/or used in the operation of the Mortgaged Property or any part thereof.

1.09 Expenses. Mortgagor shall pay or reimburse Mortgagee for all attorneys' fees, whether or not suit is filed, before and during trial and through all appeals, and all costs and expenses incurred by Mortgagee (a) in any action, proceeding or dispute of any kind in which Mortgagee is made a party or appears as a party plaintiff or defendant, affecting the Note, Mortgage, Mortgagor or the Mortgaged Property, including but not limited to the foreclosure of this Mortgage, any condemnation action involving the Mortgaged Property or any action to protect the security hereof, (b) to preserve or protect the security or lien of this Mortgage or obtain repayment of the indebtedness secured hereby, and (c) in any action or matter requested by or on behalf of Mortgagor of or from Mortgagee; and any such amounts paid by Mortgagee shall be added to the indebtedness and secured by the lien of this Mortgage. Any amounts due hereunder shall be payable on demand, together with interest at the same rate as provided by the Note secured by this Mortgage.

1.10 Mortgagee's Performance of Defaults. If Mortgagor shall default in the payment of any tax or other imposition, in its obligation to furnish insurance hereunder, in the correction, removal, remediation or clean up of any hazardous or toxic materials or other possible or actual contamination, or in the performance or observance of any other covenant, condition or term of this Mortgage, Mortgagee may, but is not obligated to, pay, perform or observe the same, and all payments made and costs or expenses incurred by Mortgagee in connection therewith shall be secured by this Mortgage and shall be payable upon demand, together with interest at the same rate as provided by the Note. Mortgagee is hereby empowered to enter and to authorize others to enter upon the Mortgaged Property or any part thereof for the purpose of performing or observing any such defaulted covenant, condition or term, without thereby becoming liable to the Mortgagor or any person in possession holding under the Mortgagor.

1.11 Assignment of Leases Affecting Mortgaged Property. As further security for the repayment of the Loan, Mortgagor hereby assigns and transfers to Mortgagee all rents, income, issues and profits of the Mortgaged Property and all right, title and interest of Mortgagor in and under all leases and tenancies and occupancy agreements of any nature whatsoever (and any extensions and renewals thereof) now or hereafter affecting the Mortgaged Property (the "Leases"). Mortgagor hereby empowers Mortgagee, its agents or attorneys, to demand, collect, sue for, receive, settle, compromise and give acquittances for all of the rents that may become due under the Leases and to avail itself of and pursue all remedies for the enforcement of the Leases and Mortgagor's rights thereunder that Mortgagor could have pursued but for this assignment. Mortgagee is hereby vested with full power and authority to use all measures, legal and equitable, deemed necessary or proper by Mortgagee to enforce this assignment, to collect the rents so assigned, and/or to cure any default and perform any covenant of Mortgagor as the landlord under any Leases, including without limitation the right to enter upon all or any part of the Land or any improvements located thereon and to take possession thereof to the extent necessary to exercise such powers. Mortgagee shall have the right (but not the obligation) to advance any sums necessary to exercise such powers, which sums shall bear interest, shall be paid and shall be secured as provided in paragraphs 1.09 and 1.10 hereof (as applicable). Mortgagor hereby empowers Mortgagee to use and apply all such rents and other income of the Mortgaged Property to the payment of the Loan and all interest thereon and any other indebtedness or liability of Mortgagor to Mortgagee, and to the payment of the costs of managing and operating the Mortgaged Property, including without limitation: (i) taxes, special assessments, insurance premiums, damage claims, and the costs of maintaining, repairing, rebuilding, restoring and making rentable any or all of the Mortgaged Property; (ii) all sums advanced by Mortgagee (with interest thereon) for the payment of such costs or for any other

reason permitted by this Mortgage or any other Loan Document; and (iii) all costs, expenses and attorney's fees incurred by Mortgagee in connection with the enforcement of this Mortgage and/or any Lease; all in such order of priority as Mortgagee may deem appropriate in its sole discretion.

Mortgagee shall not be obliged to press any of the rights or claims of Mortgagor assigned hereby, nor to perform or carry out any of the obligations of the landlord under any Lease, and Mortgagee assumes no duty or liability whatsoever in connection with or arising from or growing out of the covenants of Mortgagor in any Lease. This Mortgage shall not operate to make Mortgagee responsible for the control, care, management or repair of all or any part of the Mortgaged Property, nor shall it operate to make Mortgagee liable for (i) the performance or carrying out of any of the terms or conditions of any Lease, (ii) any waste of the Mortgaged Property by any tenant or any other person, (iii) any dangerous or defective condition of the Mortgaged Property, nor (iv) any negligence in the management, upkeep, repair or control of all or any part of the Mortgaged Property resulting in loss or injury or death to any tenant, licensee, employee or stranger. Mortgagor hereby indemnifies and holds Mortgagee harmless against any and all liability, loss, claim, damage, costs and attorney's fees whatsoever which Mortgagee may or might incur under any Lease or by reason of this assignment, and against any and all claims or demands whatsoever (and any related costs and attorneys' fees) which may be asserted against Mortgagee by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in any Lease. Nothing herein contained shall be construed as constituting Mortgagee a trustee or mortgagee in possession.

Mortgagor shall promptly deliver to Mortgagee a true, correct and complete copy of each Lease as and when Mortgagor shall enter into the same, and Mortgagor shall procure and deliver to Mortgagee estoppel letters or certificates from each tenant, in form and substance satisfactory to Mortgagee, within thirty (30) days after Mortgagee's request therefor. Mortgagor hereby represents and warrants to Mortgagee (and shall be deemed to have represented and warranted to Mortgagee upon and as of the date of delivering to Mortgagee a copy of each Lease), except as previously or concurrently disclosed to and approved by Mortgagee in writing: (i) that each such copy delivered (or to be delivered) to Mortgagee is true, correct and complete; (ii) that Mortgagor is the sole owner of the entire landlord's interest in each Lease and has not previously assigned or pledged any Lease or any interest therein to any person other than Mortgagee; (iii) that all the Leases are in full force and effect and have not been altered, modified or amended in any manner whatsoever; (iv) that each tenant thereunder has accepted that tenant's respective premises and is paying rent on a current basis; (v) that no default exists on the part of such tenants or on the part of Mortgagor as landlord in their respective performances of the terms, covenants, provisions and agreements contained in the Leases; (vi) that no rent has been paid by any of the tenants for more than two (2) months in advance; (vii) that Mortgagor is not indebted to any tenant in any manner whatsoever so as to give rise to any right of set-off against or reduction of the rents payable under any Lease; and (viii) that no payments of rents to accrue under any Lease has been or will be waived, released, reduced, discounted or otherwise discharged or compromised by Mortgagor directly or indirectly, whether by assuming any tenant's obligations with respect to other premises or otherwise.

Mortgagor covenants and agrees with Mortgagee: (i) that each Lease shall remain in full force and effect irrespective of any merger of the interests of the landlord and tenant thereunder; (ii) that without the prior written consent of Mortgagee, which it may grant or withhold in its sole discretion, Mortgagor shall not terminate, modify or amend any Lease or any guaranty thereof, nor grant any concessions in connection therewith (either orally or in writing) nor accept any surrender or cancellation thereof, and that any attempted termination, modification, amendment, concession, surrender or cancellation without such written consent shall be null and void; (iii) that Mortgagor shall not collect more than two (2) months rent, income and/or profits arising or accruing under any Lease in advance of the due date for the same, nor discount any future accruing rents, nor suffer or permit to arise in favor of any tenant any release of liability or any right to withhold payment of rent, nor take any action or permit any omission or exercise any right of election which would in any way impair the value of any Lease or diminish any tenant's liability thereunder or have the effect of terminating or shortening the stated term of any Lease; (iv) that Mortgagor shall perform all of Mortgagor's covenants and agreements as landlord under each Lease and shall promptly send Mortgagee copies of any notice of alleged default on the part

of Mortgagor as landlord received from any tenant thereunder; (v) that if requested by Mortgagee, Mortgagor shall expeditiously and in good faith enforce the Leases and all remedies available to Mortgagor in case of default by the tenants thereunder; and (vi) that Mortgagor shall not execute any other assignment or pledge of any Lease or any interest therein or any of the rents thereunder, nor consent to any tenant's assignment of any Lease or any subletting thereunder, nor request, accept, consent to or agree to any subordination of any Lease to any mortgage other than this Mortgage now or hereafter affecting the Mortgaged Property.

Although Mortgagor and Mortgagee intend that this instrument shall be a present assignment, it is expressly understood and agreed that so long as no default shall exist under the Note, this Mortgage or any other Loan Document, Mortgagor may collect assigned rents and profits for not more than two (2) months in advance of the accrual thereof, but upon the occurrence of any such default, or at any time during its continuance, all rights of Mortgagor to collect or receive rents or profits shall wholly terminate upon notice from Mortgagee. The tenants under all the Leases are hereby irrevocably authorized to rely upon and comply with (and shall be fully protected in so doing) any notice or demand by Mortgagee for the payment to Mortgagee of any rental or other sums which may be or thereafter become due under the Leases, or for the performance of any of the tenants' undertakings under the Leases, and none of them shall have any right or duty to inquire as to whether any default hereunder or under the Note or any Loan Document shall have actually occurred or is then existing.

Mortgagor shall not grant any other lien or mortgage on all or any part of the Mortgaged Property or any interest therein, nor make any further assignment of the leases and rentals of the Mortgaged Property, without the prior written consent of Mortgagee, which Mortgagee may grant or withhold in its sole discretion; any such non-permitted lien or mortgage or assignment by Mortgagor shall entitle Mortgagee to accelerate the maturity of the Loan and foreclose this Mortgage. Any such other lien or mortgage or assignment shall be junior to this Mortgage and to all permitted tenancies now or hereafter affecting the Mortgaged Property or any portion thereof and shall be subject to all renewals, extensions, modifications, releases, interest rate increases, future advances, changes or exchanges permitted by this Mortgage, all without the joinder or consent of such junior lienholder or mortgagee or assignee and without any obligation on Mortgagee's part to give notice of any kind thereto. Mortgagor shall maintain in good standing any other mortgage or encumbrance to secure debt affecting any part of the Mortgaged Property from time to time and shall not commit or permit or suffer to occur any default thereunder, nor shall Mortgagor accept any future advance under or modify the terms of any such mortgage or encumbrance which may then be superior to the lien of this Mortgage. Except for encumbrances permitted by Mortgagee, Mortgagor shall not commit or permit or suffer to occur any act or omission whereby any of the security represented by this Mortgage shall be impaired or threatened, or whereby any of the Mortgaged Property or any interest therein shall become subject to any attachment, judgment, lien, charge or other encumbrance whatsoever, and Mortgagor shall immediately cause any such attachment, judgment, lien, charge or other encumbrance to be discharged or otherwise bonded or transferred to other security. Mortgagor shall not directly or indirectly do anything or take any action which might prejudice any of the right, title or interest of Mortgagee in or to any of the Mortgaged Property or impose or create any direct or indirect obligation or liability on the part of Mortgagee with respect to any of the Mortgaged Property.

Mortgagor shall comply with and observe its obligations as landlord under any and all existing and future leases affecting the Mortgaged Property or any part thereof. Mortgagor will furnish Mortgagee executed copies of all leases on said premises, and all leases hereafter entered into will be in form and substance acceptable to Mortgagee, irrespective of the length of the term of such proposed leases, and notwithstanding anything to the contrary in this Mortgage; the Mortgagee specifically reserves the right to approve all proposed lessees, as to financial capabilities or otherwise, as well as all of the terms of proposed leases, financial, legal or otherwise. Unless otherwise herein specifically provided, all leases shall be inferior and subordinate in all respects to the lien of this Mortgage, and the terms of each lease shall so provide. Mortgagor will not, without the express written consent of the Mortgagee, modify, surrender or terminate, either orally or in writing, any lease hereafter created upon the Mortgaged Property, nor will the Mortgagor permit an assignment or sub-lease without the express written consent of the Mortgagee. Mortgagor will not accept payment of rent in advance in excess of two months without the express written consent of

the Mortgagee. Mortgagor will specifically assign to the Mortgagee as additional security any and all such leases, including, without limitations, all rents, royalties, deposits, issues and profits of the premises from time to time accruing, the parties hereto acknowledging that this Mortgage constitutes a general assignment of any and all such leases.

1.12 Defense By Mortgagor. At Mortgagee's option, Mortgagor shall appear in and defend any suit, action or proceeding which might in any way and in the sole judgment of Mortgagee affect the value of the Mortgaged Property, the priority of this Mortgage or the rights and powers of Mortgagee.

1.13 Time. Mortgagor agrees that time is of the essence hereof in connection with all obligations of Mortgagor herein, in the Note, the Loan Documents or any other instruments constituting additional security for the Note.

1.14 Estoppel Affidavits. The Mortgagor, within ten (10) days after written request from the Mortgagee, shall furnish a written statement, duly acknowledged, setting forth the unpaid principal of, and interest on, the Note and whether or not any offsets or defenses exist against such principal and interest. Upon request Mortgagee will provide to Mortgagor an estoppel letter setting forth the current unpaid principal balance and interest on the Note and whether any default exists thereunder.

1.15 Compliance with Environmental Requirements. Mortgagor shall, if at any time it is determined that there are materials located on the Land which, under any environmental law, order, rule or regulation require special handling in collection, storage, treatment, or disposal, take or cause to be taken, at its sole expense, such actions as may be necessary to comply with all environmental laws, orders, rules or regulations, including but not limited to all corrective, remedial and clean up measures required and shall diligently and expeditiously prosecute same to completion. Upon completion thereof, Mortgagor shall obtain and deliver to Mortgagee all documentation necessary to evidence that all required corrective measures have been taken and completed. If Mortgagor shall fail to take such action, Mortgagee may make advances or payments towards performance or satisfaction of the same but shall be under no obligation so to do; and all sums so advanced or paid, including all sums advanced or paid in connection with any judicial or administrative investigation or proceeding relating thereto, including, without limitation, reasonable attorneys' fees, fines, or other penalty payments, shall be at once repayable by Mortgagor and shall bear interest at the rates specified in the Note, from the date the same shall become due and payable until the date paid, and all sums so advanced or paid, with interest as aforesaid, shall become a part of the indebtedness secured hereby. Failure of Mortgagor to comply with all environmental laws, orders, rules or regulations shall constitute and be a default under this Mortgage.

1.16 Hazardous Materials. Mortgagor shall not permit or cause the Mortgaged Property to be used for the handling, storage, transportation, or disposal of hazardous or toxic materials. Mortgagor shall and hereby agrees to indemnify, defend, and hold Mortgagee harmless from and against any loss to Mortgagee, including without limitation attorneys' fees and expenses, incurred by Mortgagee as a result of any past, present or future use, handling, storage, transportation, or disposal of hazardous or toxic materials (including asbestos and radon) on or in connection with the Mortgaged Property. This indemnification shall survive the full payment and performance of the Note. Mortgagee, at its sole option and at Mortgagor's expense, may obtain at any time and from time to time so long as the Note remains unsatisfied, a report from a reputable environmental engineer of Mortgagee's choice for the purpose of determining whether the Mortgaged Property has been or presently is being used for the handling, storage, transportation, or disposal of hazardous or toxic materials. Said report may include a study of the existing improvements, surface and subsurface conditions of the Mortgaged Property and an analysis of the soil, including sufficient test borings to determine whether any contamination, asbestos or radon exists. In the event Mortgagee requests such a report and said report indicates the handling, storage, transportation, or disposal of hazardous or toxic materials, asbestos or radon, Mortgagee may require that all violations of law with respect to same be corrected and that Mortgagor obtain all necessary environmental permits before Mortgagee shall fund any initial or subsequent advance under the Loan, at Mortgagee's sole option.

1.17 Appraisal. Mortgagee, at its sole and absolute discretion, in order to comply with its loan underwriting guidelines and criteria, and at Mortgagor's expense, may obtain at any time so long as any Loan amounts evidenced by the Note remain unpaid, an appraisal report from a certified appraiser selected by Mortgagee for the purpose of determining the value of the Mortgaged Property. Any amounts advanced by Mortgagee for said appraisals shall become a part of the indebtedness secured hereby. In the event said appraisal report indicates an appraised value that affects the Mortgagee's lending criteria for the Loan, Mortgagee shall demand that Mortgagor reduce the outstanding principal balance of the Loan to those amounts set forth and described in the Note.

1.18 Commitment Letter. Mortgagor agrees that it will fully perform, comply with and abide by each and every one of the terms, covenants and agreements contained and set forth in the certain Loan Commitment by and between the parties hereto, dated _____, together with any further modifications or amendments thereof, relating to the Loan, executed copies of which are in the possession of the Mortgagor and Mortgagee. Any default under or breach by Mortgagor of said Loan Commitment and amendments thereto, if any, or other loan documents shall, at the option of the Mortgagee, be an Event of Default under the terms of this Mortgage.

1.19 Ground Lease. The Ground Tenant (a) shall pay the rents and all other sums payable by the Mortgagor as Tenant, under the Ground Lease according to the terms thereof, as the same shall become due and payable; (b) shall comply with and perform each and every covenant of the Ground Lease on its part to be performed within the time limitation therein specified; (c) will diligently perform and observe all of the terms, covenants and conditions of the Ground Lease required to be performed and observed by the Mortgagor as Tenant unless such performance or observance shall have been waived or not required by the Landlord, to the end that all things shall be done which are necessary to keep unimpaired the Mortgagor's rights as Tenant under the Ground Lease; (d) will promptly notify the Mortgagee in writing of any default by the Landlord in the performance or observance of any of the terms, covenants or conditions on the part of the Landlord to be performed or observed; (e) will promptly (i) advise the Mortgagee in writing of the giving of any notice by the Landlord to the Mortgagor of any default by the Mortgagor as Ground Tenant in the performance or observance of any of the terms, covenants or conditions of the Ground Lease on the part of the Mortgagor, as Tenant thereunder, to be performed or served; and (ii) deliver to the Mortgagee a true copy of each such notice; (f) will, at least six (6) months prior to the last day upon which the Mortgagor, as such Tenant, may validly exercise any option to renew or extend the terms of the Ground Lease, (i) exercise such option in such manner as will cause the term of said Ground Lease to be effectively renewed or extended for the period provided by such option; and (ii) give immediate written notice thereof to the Mortgagee; it being expressly agreed that, in the event of the failure to the Mortgagor so to do, the Mortgagee shall have, and is hereby granted, the irrevocable right to exercise any such option either in its own name and behalf or in the name and behalf of a designee or nominee of the Mortgagee or in the name and behalf of the Mortgagor, as the Mortgagee shall in its sole discretion determine. In any event Mortgagor does hereby appoint Mortgagee its attorney in fact to execute and deliver for and in the name of Mortgagor, all instruments and agreements necessary under the Ground Lease or otherwise to cause an extension of the term thereof. This provision being coupled with an interest, shall be irrevocable as long as this Mortgage is not satisfied of record; (g) will, promptly after the execution and delivery of this Mortgage or of any instrument or agreement supplemental thereto, notify the Landlord in writing of the execution and delivery thereof and deliver to the Landlord a copy of each such instrument or agreement; (h) will do and perform all obligations required of it pursuant to the Ground Lease, and provide Mortgagee with such proof of compliance as may be required from time to time.

Ground Tenant covenants and agrees as follows: (a) in no event shall Mortgagor do or permit to be done, or omit to do any act or thing, the doing of or omission to do would impair the security of this Mortgage, or would constitute grounds for termination of the Ground Lease, or to re-enter the premises covered thereby; (b) the Mortgagor will not release, surrender or terminate the Ground Lease without prior written consent of the Mortgagee, and waives any rights granted to the Mortgagor in the Ground Lease to affect one or more of the foregoing; (c) Mortgagor will not modify the Ground Lease so as to reduce the term thereof or to increase the rental payable thereunder, or to alter those provisions relating to grace period, notices to be given, construction,

use, reconstruction or demolition of the building on the Mortgaged property, payment of impositions as defined in the Ground Lease, renewal privileges or in any other matter which would impair the security of this Mortgage; (d) the Mortgagor further covenants and agrees that there shall be no merger of the Ground Lease or the leasehold estate created thereby or of any building with the fee estate of the owner or owners of the land or premises described in the Lease Agreement by reason of the fact that the Lease Agreement or the leasehold interest created thereby, or any interest in any such building, may be held by or for the account of any person or persons who shall be the owner or owners of such fee estate in the land and premises unless and until all persons at the time having an interest in the fee estate in said Land and premises and all persons, including the Mortgagee, at the time having an interest in the Ground Lease, leasehold estate, and building and improvements, shall join in a written instrument effecting such merger and shall duly record the same. If all parties agree to such merger, Mortgagor agrees to execute all documents that Mortgagee may require to ratify, confirm and further evidence, Mortgagee's lien on the acquired estate, title or interest. Furthermore, Mortgagor hereby appoints Mortgagee as its true and lawful attorney-in-fact to execute and deliver all such instruments and documents in the name and on behalf of the Mortgagor. This power being coupled with an interest shall be irrevocable as long as this Mortgage is not satisfied of record; (e) If any action or proceeding shall be instituted to evict the Mortgagor or recover possession of the Mortgaged Property or the foreclosure of any subordinated mortgage or for any other purpose affecting the Ground Lease or this Mortgage, the Mortgagor will immediately, upon service thereof, on or by the Mortgagor, deliver to the Mortgagee a true copy of each petition, summons, complaint, notice of motion, order to show cause, and all other process, pleading and papers however designated, served in such action or proceedings and in any such action or proceeding. If the Ground Lease shall be terminated prior to its expiration of its stated term due to default by Mortgagor, and if pursuant to the provision of the Ground Lease, the Mortgagee or its designee shall acquire a new lease from the owner of the fee, the Mortgagor shall have no right, title or interest in or to such new lease or leasehold estate created thereby, or renewal privileges continued therein.

ARTICLE TWO

DEFAULTS

2.01 Event of Default. The term "Event of Default" wherever used in the Mortgage, shall mean any one or more of the following events:

(a) The failure of Mortgagor to fully and promptly pay as and when due any installment of principal or interest or other payment required to be paid under the Note or this Mortgage or pursuant to the Loan Documents.

(b) The failure of Mortgagor to duly, fully and promptly perform, execute, comply with and abide by each and every of the covenants, conditions or stipulations of this Mortgage, the Note or the Loan Documents or of any other indebtedness or obligation now or hereafter existing between Mortgagor and Mortgagee.

(c) The occurrence of an Event of Default under the Note or the Loan Documents.

(d) Mortgagor or any Mortgagor if more than one, shall (1) consent to the appointment of a receiver, trustee or liquidator of all or a substantial part of Mortgagor's assets; or (2) be adjudicated bankrupt or insolvent, or file a voluntary petition in bankruptcy, or admit in writing an inability to pay debts as they become due; or (3) make a general assignment for the benefit of creditors; or (4) file a petition or answer seeking reorganization or arrangement with creditors, or to take advantage of any insolvency law; or (5) file an answer admitting the material allegations of a petition filed against Mortgagor in any bankruptcy, reorganization or insolvency proceeding; or (6) take any action for the purpose of effecting any of the foregoing; or (7) any order, judgment or decree shall be entered upon an application of a creditor or Mortgagor by any court approving a petition seeking appointment of a receiver or trustee of all or a substantial part of Mortgagor's assets.

(e) Any default in or the institution of foreclosure proceedings on any other mortgage encumbering the Mortgaged Property (whether or not permitted by Mortgagee;

however, this provision shall not be deemed to constitute Mortgagee's consent to any other mortgage), or if any foreclosure proceeding is instituted on any lien of any kind affecting the Mortgaged Property.

(f) Breach of any warranty or untruth of any representation or warranty of Mortgagor contained in this Mortgage, the Note, any other Loan Document, or any other instrument securing obligations thereof, or any other representation of Mortgagor to Mortgagee with respect to the obligations secured hereby, or in connection with any affidavit, certificate or other document made or given by or on behalf of Mortgagor to Mortgagee.

(g) The failure of Mortgagor to fully and promptly pay as and when due any other indebtedness or to perform any obligation of Mortgagor to Mortgagee.

(h) If any default or event of default occurs under the Ground Lease, or if Mortgagor fails to give Mortgagee notice within seven (7) business days of any default under the Ground Lease, or if Mortgagor fails to furnish to Mortgagee within seven (7) business day any and all information which Mortgagee may reasonably request concerning the performance of Mortgagor of its obligations and undertaking under the Ground Lease, or if the Mortgagor fails to permit Mortgagee or Mortgagee's agents at all reasonable time to investigate or examine Mortgagor's performance under the Ground Lease, or if Mortgagor fails to permit Mortgagee from curing any default of Mortgagor under the Ground Lease.

(i) If Mortgagor fails to notify Mortgagee in writing, prior to the sale, conveyance or encumbrance of that portion of the fee simple title to the Land not owned directly by Taha as of this date, to any Person related to or indirectly affiliated with Taha.

2.02 Grace Periods. Mortgagor shall have a grace period of ten (10) days after the due date of any payment of interest, principal or other amount due under the Note or this Mortgage in which to make said payment and a period of thirty (30) days in which to comply with, or cure any breach of, any other covenant or obligation of Mortgagor under the Note and this Mortgage.

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

2.04 Mortgagee's Right to Enter and Take Possession, Operate and Apply Income.

(a) If an Event of Default shall have occurred and be continuing, Mortgagor agrees that upon demand of Mortgagee, Mortgagor shall forthwith surrender to Mortgagee and Mortgagee shall have the right to take actual and exclusive possession of the Mortgaged Property.

(b) If Mortgagor shall for any reason fail to surrender or deliver any such Mortgaged Property or any part thereof after such demand by Mortgagee, Mortgagee may obtain a judgment or decree conferring on Mortgagee the right to immediate possession or requiring Mortgagor to deliver immediate possession of all or part of such Mortgaged Property to

Mortgagee, and Mortgagor hereby specifically consents to the entry of such judgment or decree.

(c) Upon every such entering upon or taking of possession, Mortgagee may hold, store, use, operate, manage and control the Mortgaged Property and conduct the business thereof as Mortgagee deems proper or desirable and as Mortgagee may in its sole discretion determine to be to its best advantage. Mortgagee may collect and receive all the income, deposits, rents, issues and profits of the same, including those past due as well as those accruing thereafter, and after deducting: (i) all expenses of taking, holding, managing and operating the Mortgaged Property (including compensation, including attorneys' fees, for the services of all persons employed for such purposes); (ii) the cost of all maintenance, repairs, replacements, additions, improvements and purchases; (iii) the payment of taxes, assessments, charges and insurance premiums; (iv) and all other charges and expenses of the Mortgaged Property or any part thereof; and shall apply the remainder of the monies so received by Mortgagee, first to the payment of accrued interest; and then to the payment of principal or any other indebtedness that may be due hereunder or under the Note.

(d) Whenever the entire indebtedness, interest and other sums secured hereby shall have been paid and all defaults made good, Mortgagee shall surrender possession of the Mortgaged Property to Mortgagor, its successors or assigns. The same right of taking possession, however, shall exist if any subsequent Event of Default shall occur and be continuing.

2.05 Receiver. If any Event of Default shall have occurred and be continuing, Mortgagee shall be entitled, as a matter of strict right and without regard to the value or occupancy of the security, to have a receiver appointed to enter upon and take possession of the Mortgaged Property, collect the rents and profits therefrom and apply the same as the court may direct, such receiver to have all the rights and powers permitted under the laws of Florida. The expenses, including receiver's fees, attorney's fees (at trial and all appeals), costs and agent's compensation, incurred pursuant to the powers herein contained shall be secured hereby. The right to enter and take possession of said property, to manage and operate the same, to collect the rents, issues and profits thereof, whether by a receiver or otherwise, shall be cumulative to any other right or remedy hereunder afforded by law and may be exercised concurrent therewith or independently thereof. Mortgagee shall be liable to account only for such rents, issues and profits actually received by Mortgagee whether received pursuant to this Paragraph 2.05 or the preceding Paragraph 2.04. Notwithstanding the appointment of any receiver, trustee or other custodian, Mortgagee shall be entitled as pledgee to the possession and control of any cash or other instruments at the time held by Mortgagee or payable or deliverable under the terms of this Mortgage to Mortgagee.

2.06 Mortgagee's Power of Enforcement. If an Event of Default shall have occurred and be continuing, Mortgagee may, either with or without entry or taking possession as hereinabove provided or otherwise, proceed by suit or suits at law or in equity or by any other appropriate proceeding or remedy (a) to enforce payment of the Note or the performance of any term hereof or any other right, (b) to foreclose this Mortgage and to sell, as an entirety or in separate units, lots or parcels, the Mortgaged Property, under the judgment or decree of a court or courts of competent jurisdiction and (c) to pursue any other remedy available to it, all as Mortgagee shall deem most effectual for such purpose. Upon commencement of suit or foreclosure of this Mortgage, the unpaid principal of the Note, if not previously declared due and the interest accrued thereon, shall at once become and be immediately due and payable.

2.07 Waiver of Appraisal, Valuation, Stay, Extension and Redemption Laws. The Mortgagor agrees to the full extent permitted by law, that in case of a default on its part hereunder, neither the Mortgagor nor anyone claiming through or under it shall or will set up, claim or seek to take advantage of any appraisal, valuation, stay, extension or redemption laws now or hereafter in force, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, or the absolute sale of the property hereby conveyed, to the final and absolute putting into possession thereof, immediately after such sale; the purchasers thereof, and the Mortgagor, for itself and all who may at any time claim through or under it, hereby waives to the full extent that it may lawfully do so, the benefit of all such laws, and any and all right to have the assets comprised in the security intended to be created hereby marshalled upon any foreclosure of the lien hereof and agrees that the

Mortgagee or any court having jurisdiction to foreclose such lien may sell the Mortgaged Property as an entirety.

2.08 Purchase by Mortgagee. Upon any such foreclosure sale pursuant to judicial proceedings, Mortgagee may bid for and purchase the Mortgaged Property and, upon compliance with the terms of sale, may hold, retain and possess and dispose of such property in its own absolute right without further accountability.

2.09 Suits to Protect the Mortgaged Property. Mortgagee shall have power (a) to institute and maintain such suits and proceedings as it may deem expedient to prevent any impairment of the Mortgaged Property by any acts which may be unlawful or any violation of the Mortgage, (b) to preserve or protect its interest in the Mortgaged Property and in the income, revenues, rents and profits arising therefrom and (c) to restrain the enforcement of or compliance with any legislation or other government enactment, rule or order that may be unconstitutional or otherwise invalid, if the enforcement of or compliance with such enactment, rule or order would impair the security hereunder or be prejudicial to the interest of Mortgagee. All payments made or costs or expenses incurred by Mortgagee in connection therewith shall be secured hereby and shall be immediately repaid by Mortgagor to Mortgagee, with interest thereon at the same rate as provided by the Note secured by this Mortgage.

2.10 Deficiency. In case of a foreclosure sale of any of the Mortgaged Property and of the application of the proceeds of sale to the payment of the debt hereby secured, Mortgagee shall be entitled to enforce payment of and to receive all amounts then remaining due and unpaid upon the Note, and Mortgagee shall be entitled to recover judgment for any portion of the debt remaining unpaid, with interest. Any monies thus collected by Mortgagee or received by Mortgagee under this Paragraph 2.10 shall be applied as follows:

(a) to the payment of the compensation, expenses and disbursements of the agents and attorneys of Mortgagee; and

(b) toward payment of the amounts due and unpaid upon the Note and this Mortgage; and

(c) toward payment of all other indebtedness due and owing under any other security instruments that may be secured hereunder.

2.11 No Waivers. No delay or omission of Mortgagee or of any holder of the Note to exercise any right, power or remedy accruing upon any default shall exhaust or impair any such right, power or remedy or shall be construed to be a waiver of any such default or acquiescence therein. No waiver of any default hereunder shall extend to or shall affect any subsequent or any other then existing default or shall impair any rights, powers or remedies consequent thereon. If Mortgagee grants any forbearance, consent, modification, waiver or agreement, any such act or omission shall not release, discharge, modify, change or affect the original liability under the Note, Mortgage or otherwise of Mortgagor or any subsequent purchaser of the Mortgaged Property or any part thereof or any maker, co-signer, endorser, surety or guarantor; nor shall any such act or omission preclude Mortgagee from exercising any right, power or privilege herein granted. In the event of the sale or transfer by operation of law or otherwise of all or any part of the Mortgaged Property, Mortgagee without notice to any person or corporation, is hereby authorized and empowered to deal with any such vendee or transferee with reference to the Mortgaged Property or the indebtedness secured hereby or with reference to any of the terms or conditions hereof, as fully and to the same extent as it might deal with the original parties hereto and without in any way releasing or discharging any of the liabilities or undertakings hereunder.

2.12 Discontinuance of Proceedings - Position of Parties Restored. In case Mortgagee shall have proceeded to enforce any right or remedy under this Mortgage by foreclosure, entry or otherwise and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely to Mortgagee, then and in every such case Mortgagor and Mortgagee shall be restored to their former positions and rights hereunder and all rights, powers and remedies of Mortgagee shall continue as if no such proceeding had been taken.

2.13 Remedies Cumulative. No right, power or remedy conferred upon or reserved to Mortgagee by this Mortgage is intended to be exclusive of any other right, power or remedy, but each and every such right, power and remedy shall be cumulative and concurrent and shall be in addition to any other right, power and remedy given hereunder or now or hereafter existing at law or in equity or by statute.

2.14 Subrogation. The Mortgagee is hereby subrogated to the claims and liens of all parties whose claims or liens are discharged or paid with the proceeds of the indebtedness secured by this Mortgage.

ARTICLE THREE

ADDITIONAL COVENANTS

3.01 Security Interest. This instrument also serves as a Security Agreement and Mortgagor hereby grants to Mortgagee a security interest in favor of Mortgagee under the Florida Uniform Commercial Code in the Mortgaged Property. Mortgagee shall have all rights, privileges and remedies including notice of a secured party under the Florida Uniform Commercial Code, without limitation upon the rights and remedies created under and accorded Mortgagee by this Mortgage, it being understood that the rights and remedies of Mortgagee under the Florida Uniform Commercial Code shall be cumulative and in addition to all other rights and remedies of Mortgagee. It is expressly agreed, in accordance with the provisions of the Florida Uniform Commercial Code, that five (5) days notice by Mortgagee to Mortgagor shall be deemed to be reasonable notice under any provision of the Florida Uniform Commercial Code requiring such notice; provided, that Mortgagee may at its option dispose of the collateral in accordance with Mortgagee's rights and remedies in respect to the real property, pursuant to the provisions of this Mortgage, in lieu of proceeding under the Florida Uniform Commercial Code.

3.02 Further Liens. Notwithstanding any other provision hereof, Mortgagor covenants that the Mortgaged Property shall not be further encumbered by the lien of any other mortgage or other burden without the prior written consent of Mortgagee. Any further encumbrance made without written consent of Mortgagee may be deemed an Event of Default.

3.03 No Sale or Transfer. It is understood and agreed by Mortgagor that as part of the inducement to Mortgagee to make the loan evidenced by the Note, Mortgagee has considered and relied on the credit worthiness and reliability of Mortgagor. Mortgagor covenants and agrees not to sell, convey, transfer, lease for more than five (5) years, enter into any management agreement, or further encumber any interest in or any part of the Mortgaged Property without the prior written consent of the Mortgagee, and any such sale, conveyance, transfer, lease or encumbrance made without Mortgagee's prior written consent shall constitute an Event of Default hereunder. A contract to deed or agreement for deed or assignment of the Ground Lease or assignment of beneficial interest in any land trust, including but not limited to the Red Sunset Building Land Trust dated January 31, 1989 (the "Land Trust") shall constitute a transfer pursuant to the provisions of this paragraph. Moreover, Mortgagor covenants and agrees that it shall not make any material amendments or modifications to the Land Trust without Mortgagee's prior written consent. It is further understood and agreed that any sale, conveyance or pledge of any interest of the Mortgagor to any other entity, individual, firm, partnership or corporation which would result in the present owners retaining in the aggregate less than eighty (80%) percent of the ownership interest in the Mortgagor, shall be deemed an Event of Default hereunder. Further, until such time as the loan and any other obligations secured by the Mortgage shall have been paid and performed in full, Mortgagor shall not cause or permit (a) any Person other than Danny Taha to be the trustee of the Ground Tenant or (b) the conveyance, assignment, pledge, or encumbrance of any portion of the beneficial interest in the Land Trust by Samir M. Taha to any person, any such transfer or assignment prohibited by the provisions of this Section being null and void. If any person should obtain an interest in all or any part of the Mortgaged Property, pursuant to the execution or enforcement of any lien, security interest or other right, whether superior, equal or subordinate to this Mortgage or the lien hereof, such event shall be deemed to be a transfer by Mortgagor and an Event of Default hereunder.

3.04 Future Advances. In addition to all other indebtedness secured by the first lien of this Mortgage, this Mortgage shall also secure and constitute a first lien on the Mortgaged Property for all future advances made by Mortgagee to Mortgagor for any purpose, plus interest thereon, within twenty (20) years from the date hereof to the same extent as if such advances were made on the date of the execution of this Mortgage. This paragraph shall not be construed to imply or impose any obligation on Mortgagee to make any future advance, it being the intention of the parties that the making of any future advance shall be solely at Mortgagee's option and discretion. The maximum principal indebtedness that may be secured hereby shall not exceed the amount provided for on page 1 of this Mortgage and Security Agreement.

3.05 Marshalling of Assets. To the extent permitted by law, Mortgagor on its own behalf and on behalf of its successors and assigns, hereby expressly waives all rights to require a marshalling of assets by Mortgagee or to require Mortgagee, upon a foreclosure, to first resort to the sale of any portion of the Mortgaged Property which might have been retained by Mortgagor before foreclosure upon and selling of any other portion as may be conveyed by Mortgagor subject to this Mortgage.

3.06 Secured Indebtedness. In addition to all other indebtedness secured by this Mortgage, this Mortgage shall also secure all other indebtedness of each Mortgagor, of each maker of the Note, and of each guarantor of the loan evidenced by the Note, to Mortgagee, however and whenever incurred or evidenced, whether primary or secondary, direct or indirect, absolute or contingent, sole, joint or several, due or to become due, or which may be here after contracted, incurred or acquired, whether arising in the ordinary course of business or otherwise.

3.07 WAIVER OF JURY TRIAL. MORTGAGOR AND MORTGAGEE HEREBY KNOWINGLY, VOLUNTARILY, AND INTENTIONALLY, WAIVE THE RIGHT WHICH EITHER MAY HAVE TO TRIAL BY JURY IN RESPECT OF ANY ACTION, PROCEEDING, LITIGATION OR COUNTERCLAIM BASED HEREON, OR ARISING OUT OF, UNDER, ON OR IN CONNECTION WITH THIS MORTGAGE, THE LOAN SECURED HEREBY AND ANY AGREEMENT CONTEMPLATED TO BE EXECUTED IN CONJUNCTION THEREWITH, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF EITHER PARTY. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE MORTGAGEE EXTENDING CREDIT TO MORTGAGOR.

3.08 Financial Statements. Mortgagor agrees to deliver annually to the Mortgagee financial statements of the Mortgagor and Mortgagor further agrees on behalf of itself, and all Guarantors, co-makers, and endorsers of the Note, to deliver annually to the Mortgagee, financial statements of all Guarantors, co-makers and endorsers within ninety (90) days of the close of each of the parties' fiscal year along with a sworn itemized statement of all annual earnings and expenses of the Land and all improvements situated thereon, certified by the Mortgagor. Mortgagor acknowledges and agrees that this provision is a material consideration of the granting of the indebtedness secured by this Mortgage, and that if the Mortgagor, and any of the Guarantors, co-makers and endorsers fail or refuse to deliver such financial statements, that such failure constitutes an Event of Default, and the Mortgagee may, at its option, elect to accelerate the remaining unpaid principal balance due and payable on the Note, together with all accrued interest, as if the Mortgagor had defaulted in a payment due and payable under the terms of the Note. The form of the financial statements shall be subject to approval by Mortgagee and shall include such supplemental schedules as Mortgagee may reasonably require. Mortgagor shall maintain a debt service coverage ratio of not less than 1.35x which must be met annually, during the term of the Loan, based on the operating statements and other financial information provided by Mortgagor to Mortgagee, on a calendar year basis with an inclusion of a two percent (2% reserves, five percent (5%) management fee, five percent (5%) vacancy factor and four percent (4%) repairs/maintenance. In the event that the property fails to meet the debt service coverage ratio, the Mortgagor shall have 120 day cure period to pledge additional income producing collateral acceptable to Mortgagee, or establish a reserve account and/or pay down the Loan in an amount necessary to achieve the required 1.35X debt service coverage ratio. In addition, Mortgagee reserves the right to order a new appraisal, at Mortgagor's expense, in the event that the loan to value exceeds 69.4% and Mortgagor shall have 120 days to make a principal curtailment or

pledge cash collateral in an amount necessary to maintain the required 69.4% loan to value.

3.09 Encumbrance of Remaining Portion of Fee Simple Title. In the event that Taha or any party, directly or indirectly, related to or affiliated with Taha acquires any interest in the remaining undivided two fifteenths (2/15^{ths}) interest in the Fee simple title to the Land, Mortgagor shall (a) notify Mortgagee in writing not less than five (5) business days prior to the occurrence of such event and (b) cause Taha or such other related or affiliated party, upon consummation of such purchase, to grant to Mortgagee a valid and enforceable first lien security interest in and to such fee simple title to the Land and improvements thereto. Further, upon the occurrence of such event Mortgagor shall furnish to Mortgagee an endorsement to the mortgage title insurance policy insuring to Mortgagee the lien of this Mortgage in and to the Land, as such was increased by the purchase.

ARTICLE FOUR

MISCELLANEOUS PROVISIONS

4.01 Successors and Assigns Included in Parties. Whenever in this Mortgage one of the parties hereto is named or referred to, the personal representatives, beneficiaries, successors and assigns of such party shall be included and all covenants and agreements contained in this Mortgage by or on behalf of Mortgagor or by or on behalf of Mortgagee shall bind and inure to the benefit of their respective personal representatives, beneficiaries, successors and assigns, whether so expressed or not. The term "Mortgagor" shall be deemed to include any future owner of the Mortgaged Property.

4.02 Addresses for Notices, etc. Any notice, demand or other instrument authorized by this Mortgage to be served on or given to either party shall be served or given at the addresses set forth at the beginning of this Mortgage unless either party notifies the other in writing of an address change.

4.03 Maximum Rate of Interest. Nothing herein contained, or in the Note shall be construed or operate to require the Mortgagor, Maker, or any person liable for the payment of the loan made pursuant to said Note, to pay interest in an amount or at a rate greater than the maximum allowed by applicable law as amended from time to time. Should any interest or other charges in the nature of the interest paid by the Mortgagor, Maker or any parties liable for the payment of said loan, result in the computation or earning of interest in excess of the maximum rate of interest allowed by applicable law, then any and all such excess shall be and the same is hereby waived by the holder hereof, and all such excess shall be automatically credited against and in reduction of the principal balance, and any portion of said excess which exceeds the principal balance shall be paid by the holder hereof to the Mortgagor, Maker or any parties liable for the payment of the loan, made pursuant to said Note, it being the intent of the parties hereto that under no circumstances shall the Mortgagor, Maker or any parties liable for the payment of the loan, be required to pay interest in excess of the maximum rate allowed by law, as amended from time to time.

4.04 Florida Contract. This Mortgage is made by Mortgagor and accepted by Mortgagee in the State of Florida, with reference to the laws of such state, and shall be construed, interpreted, enforced and governed by and in accordance with such laws, and Federal Law, in the event (and only in the event) Federal Law preempts State Law.

4.05 Headings, etc. The headings of the Articles, Paragraphs and Subparagraphs of this Mortgage are for convenience of reference only, are not to be considered a part hereof and shall not limit or otherwise affect any of the terms hereof.

4.06 Invalid Provisions to Affect No Others. In case any one or more of the covenants, agreements, terms or provisions contained in this Mortgage or in the Note shall be invalid, illegal or unenforceable in any respect, the validity of the remaining covenants, agreements, terms or provisions contained herein and in the Note shall be in no way affected, prejudiced or disturbed thereby.

4.07 Time is of the Essence. It is specifically agreed that time is of the essence of this Mortgage and that no waiver of any obligation hereunder or of the obligation secured hereby shall at any time thereafter be held to be a waiver of the terms hereof or of the instrument secured hereby.

4.08 Attorneys' Fees and Expenses. Wherever provision is made herein for payment of reasonable attorneys' or counsels' fees or expenses incurred by the Mortgagee, said provision shall include, but not be limited to, reasonable attorneys' or counsels' fees or expenses incurred in any and all judicial, bankruptcy, reorganization, administrative, or other proceedings, including appellate proceedings, whether such proceedings arise before or after entry of a final judgment.

4.09 Changes, etc. Neither this Mortgage nor any term hereof may be changed, waived, discharged or terminated orally, but only by an instrument in writing signed by the party against which enforcement of the change, waiver, discharge or termination is sought. Any agreement hereafter made by Mortgagor and Mortgagee relating to this Mortgage shall be superior to the rights of the holder of any intervening lien or encumbrance.

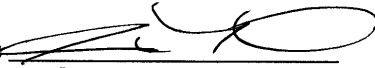
4.10 Relationship of Parties. Mortgagor acknowledges that the relationship between Mortgagee and Mortgagor is strictly limited to that of debtor and creditor. Mortgagee has not accepted or assumed any duty or obligation, fiduciary or otherwise, to or on behalf of Mortgagor which is not expressly contained herein. Mortgagor has not solicited and Mortgagee has not offered or given any advice to Mortgagor in any manner whatsoever under these Loan Documents and/or the underlying transaction(s). Mortgagor has not relied on any representation by Mortgagee not contained in these Loan Documents.

[CONTINUED ON NEXT PAGE]

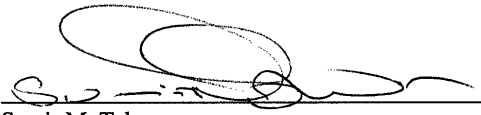
IN WITNESS WHEREOF, Mortgagor has caused this instrument to be executed on the date set forth above.

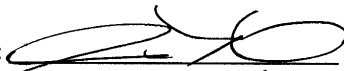
Signed, sealed and delivered in the presence of these witnesses:

MORTGAGOR:


Witness: 
Print Name: Jacqueline Lage

Witness: 
Print Name: Damaris Pereira


Samir M. Taha

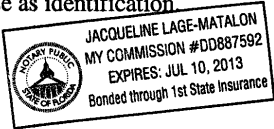
Witness: 
Print Name: Jacqueline Lage


Witness: 
Print Name: Damaris Pereira


Danny Taha, as Successor Trustee of the Red Sunset Building Land Trust Dated January 31, 1989

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

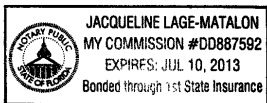
The foregoing instrument was acknowledged before me this 10th day of April, 2013, by Samir M. Taha, individually, who ___ is personally known to me or produced his driver's license as identification





NOTARY PUBLIC-State of Florida
Print/Type/Stamp Name:
Commission Expiration Date:
Notary Seal:

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this 10th day of April, 2013, by Danny Taha, as Successor Trustee for Red Sunset Building Land Trust Dated January 31, 1989, who ___ is personally known to me or produced his driver's license as identification.




NOTARY PUBLIC-State of Florida
Print/Type/Stamp Name:
Commission Expiration Date:
Notary Seal:

Prepared by and After Recording Return to:

David R. Otto, Esq
U.S. Century Bank
2301 NW 87th Avenue
Miami, FL 33172
Phone: (305) 715-5200

**ASSIGNMENT OF MORTGAGE AND PROMISSORY NOTE
AND OTHER LOAN DOCUMENTS**

THIS ASSIGNMENT OF MORTGAGE, PROMISSORY NOTE AND OTHER LOAN DOCUMENTS (this "Assignment") is made and executed by U.S. CENTURY BANK, a Florida banking corporation, whose address is 2301 NW 87th Avenue, Miami, FL 33172 ("Assignor") in favor of OCEAN BANK, a Florida banking corporation, and/or assigns having offices at 780 NW 42nd Avenue, Miami, FL 33126, (Assignee").

WITNESSETH:

WHEREAS, Assignor is the owner and holder of a certain loan (the "Loan") made by Assignor to **SAMIR M. TAHA, individually, and DANNY TAHA, as Successor Trustee of the Red Sunset Building Land Trust Dated January 31, 1989**, (collectively, "**Borrower**"), as evidenced by, among other loan documents, that certain **Promissory Note**, dated **April 10, 2013**, made by Borrower, payable to the order of Assignor, in the original principal sum of **SEVEN MILLION THREE HUNDRED THOUSAND and 00/100 DOLLARS (\$7,300,000.00)** (the "Note");

WHEREAS, the Note is secured by, *inter alia*, that certain **Florida Real Estate and Leasehold Mortgage, Assignment of Leases and Rents and Security Agreement** from Borrower in favor of Assignor, dated **April 10, 2013**, and recorded on **April 18, 2013**, in Official Records Book **28589**, at Page **1900**, of the Public Records of **Miami-Dade County, Florida**, (collectively, the "**Mortgage**");

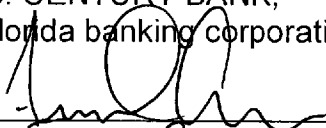
WHEREAS, the Mortgage encumbers certain real property and improvements together with certain personal property located in **Miami-Dade County, Florida**, the legal description of which real property is set forth on **Exhibit "A"** attached hereto and made a part hereof; and

WHEREAS, Assignor has agreed to assign to Assignee all of the Assignor's rights, title and interests in and pertaining to the Loan, including, but not limited to, the Note, the Mortgage, the title policy and all endorsements thereto, and any and all other documents executed related to the Note and Mortgage (collectively with the Mortgage and the Note, the "**Loan Documents**").

NOW, THEREFORE, for and in consideration of TEN DOLLARS and 00/100 DOLLARS (\$10.00), and other good and valuable consideration paid by Assignee to Assignor, the receipt and adequacy of which are hereby acknowledged, Assignor does hereby grant, bargain, sell, assign, transfer and set over unto Assignee, its successors and assigns, all of Assignor's rights, title and interest in and to the Loan Documents.

TO HAVE AND TO HOLD the same unto Assignee, its successors and assigns, as of the 10th day of September, 2018.

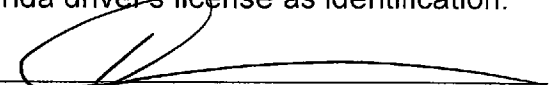
ASSIGNOR:
U.S. CENTURY BANK,
a Florida banking corporation



By: Frank Casas
As: S.V.P.

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

The foregoing instrument was acknowledged before me this 15th day of September, 2018, by Frank Casas, as Senior Vice President of and on behalf of U.S. CENTURY BANK, a Florida banking corporation, who is personally known to me or ___ produced a Florida driver's license as identification.



NOTARY PUBLIC—STATE OF FLORIDA

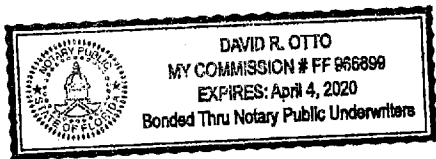


EXHIBIT "A"
(Legal Description)

Fee Parcel:

13/15 Undivided Fee Simple Interest In:

Lots 1, 2, 3, 4, 39 and 40, Block 205, of SECOND REVISED PLAT OF CORAL GABLES RIVIERA SECTION PART 14, according to the Plat thereof, as recorded in Plat Book 28, Page 32, of the Public Records of Miami-Dade County, Florida.

Leasehold Parcel:

Tenant Leasehold Interest pursuant to that certain Lease made by and between Joseph E. Jacobson, as Lessor, and William Segal and Nathan Lakin, as Lessees, recorded March 6, 1953 in Deed Book 3727, Page 351, as affected by that Trust Agreement recorded April 24, 1964 in Official Records Book 4112, Page 584; Assignment recorded April 24, 1964 in Official Records Book 4112, Page 590; Deed in Trust recorded May 21, 1956 in Official Records Book 4274, Page 585; Assignment of Long Term Lease recorded May 8, 1969 in Official Records Book 6398, Page 494; Quit-Claim Deed recorded March 5, 1971 in Official Records Book 7139, Page 439; Assignment of Long Term Lease recorded November 22, 1976 in Official Records Book 9507, Page 1462; Assignment of Long Term Lease recorded May 17, 1978 in Official Records Book 10038, Page 600; Assignment of Lease recorded November 20, 1979 in Official Records Book 10578, Page 67; Assignment of Ground Lease recorded November 30, 1988 in Official Records Book 13910, Page 301; Assignment of Lessee's Interest in Ground Lease recorded February 24, 1989 in Official Records Book 14008, Page 1698; Acceptance of Trustee recorded January 7, 2002 in Official Records Book 20125, Page 1149; Resignation of Trustee recorded January 7, 2002 in Official Records Book 20125, Page 1152; and by that Resignation of Trustee recorded January 7, 2002 in Official Records Book 20125, Page 1155, all of the Public Records of Miami-Dade County, Florida (the "Ground Lease") in:

Lots 1, 2, 3, 4, 39 and 40, Block 205, of SECOND REVISED PLAT OF CORAL GABLES RIVIERA SECTION PART 14, according to the Plat thereof, as recorded in Plat Book 28, Page 32, of the Public Records of Miami-Dade County, Florida.

Prepared by and please
return to:
Cristina M. Pelaez, Esq.
Rasco Klock Perez Nieto PL
2555 Ponce de Leon Boulevard
Suite 600
Coral Gables, Florida 33134

TAX EXAMINER TO TAX EXAMINER: DOCUMENTARY STAMP TAX AND INTANGIBLE TAX WERE PREVIOUSLY PAID UPON THE ORIGINAL NOTE DATED APRIL 10, 2013 AND AFFIXED TO THE FLORIDA REAL ESTATE AND LEASEHOLD MORTGAGE, ASSIGNMENT OF LEASES AND RENTS AND SECURITY AGREEMENT SECURING SUCH ORIGINAL NOTE, RECORDED IN OFFICIAL RECORDS BOOK 28589, PAGE 1900 IN THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA.

ASSUMPTION AND MODIFICATION OF MORTGAGE AGREEMENT

THIS ASSUMPTION AND MODIFICATION OF MORTGAGE AGREEMENT (this "**Agreement**") is made as of the 19 day of September, 2018, by and among OCEAN BANK, a Florida banking corporation, whose mailing address is 780 NW 42 Avenue, Miami, Florida 33126 (the "**Mortgagee**"), **SAMIR M. TAHA, individually and DANNY TAHA AS SUCCESSOR TRUSTEE OF THE RED SUNSET BUILDING LAND TRUST DATED JANUARY 31, 1989**, whose mailing address is 6915 Red Road, Suite 205, Coral Gables, FL 33146 (collectively the "**Original Mortgagor**"), and **RED SUNSET BUILDING LLLP**, a Florida limited liability limited partnership, whose mailing address is 6915 Red Road, Suite 205, Coral Gables, FL 33146 (the "**New Mortgagor**").

RECITALS

A. Mortgagee is the owner and holder of that certain Promissory Note made by Original Mortgagor in favor of U.S. Century Bank, a Florida banking corporation ("U.S. Century"), and subsequently assigned to Mortgagee, dated April 10, 2013 in the maximum principal amount at any one time outstanding of \$7,300,000.00, which currently has an outstanding principal balance of \$6,296,393.45 (the "**Note**").

B. The Note is secured by, inter alia, that certain Florida Real Estate and Leasehold Mortgage, Assignment of Leases and Rents and Security Agreement dated as of April 10, 2013 made by Original Mortgagor in favor of U.S. Century and recorded in Official Records Book 28589, Page 1900, of the Public Records of Miami-Dade County, Florida, and subsequently assigned to Mortgagee on the date hereof (the "**Mortgage**"), which Mortgage encumbers, inter alia, certain real property of Original Mortgagor legally described as follows (the "**Property**"):

Lots 1, 2, 3, 4, 39 and 40, Block 205, Second Revised Plat of Coral Gables Riviera Section Part 14, according to the Plat thereof as recorded in Plat Book 28, Page 32, Public Records of Miami-Dade County, Florida

(the Note, the Mortgage and all other documents executed and delivered by Original Mortgagor to U.S. Century and subsequently assigned to Mortgagee in connection with the Loan are hereinafter referred to as the "**Loan Documents**" and the indebtedness evidenced by the Note is hereinafter referred to as the "**Loan**").

C. In connection with the transfer of the ownership of the Property, Original Mortgagor and New Mortgagor have requested that Original Mortgagor be allowed to transfer the Property to New Mortgagor, and Mortgagee is willing to allow such transfer, provided that New Mortgagor hereby becomes the primary Borrower on the Loan, and that the Property shall remain encumbered by the Mortgage.

D. As a condition to Mortgagee's agreement to the requests of Original Mortgagor and New Mortgagor, as described above, Mortgagee has required, inter alia, the execution of this Agreement.

NOW THEREFORE, for good and valuable consideration, the parties hereto hereby agree as follows:

AGREEMENT

1. The foregoing recitals are true and correct and are incorporated into the body of this Agreement by this reference as if fully set forth herein.

2. New Mortgagor hereby assumes, joins in, and does hereby agree to perform each and every one of the agreements, covenants and other obligations of Original Mortgagor under the Note, the Mortgage, and all other Loan Documents, in each case the same as if New Mortgagor had executed the Loan Documents in the first instance. All references in the Note, Mortgage and other Loan Documents to Original Mortgagor shall hereafter mean New Mortgagor. New Mortgagor acknowledges and agrees that pursuant to the aforesaid assumption, as of the date hereof, New Mortgagor is indebted jointly and severally to Mortgagee under the Note in the outstanding principal amount of \$]\$6,296,393.45.

3. The Mortgage is hereby further modified as follows: (i) all references to the "Mortgage" and the "Note" shall mean, respectively, the Mortgage as assumed and amended pursuant to this Agreement (the "**Amended Mortgage**") and the Note as assumed pursuant to this Agreement, (ii) all references to the "Loan Documents" shall mean all documents and instruments delivered to U.S. Century and assigned to Mortgagee in connection with the "Loan, as said loan is being modified in connection with the loan assumption which is the subject hereof, and (iii) all references to the "Loan" shall mean the \$7,300,000.00 loan evidenced by the Note and assumed pursuant hereto.

4. New Mortgagor represents and warrants to Mortgagee that the Amended Mortgage does constitute a first mortgage lien against the Property and further represents and warrants to Mortgagee that neither Original Mortgagor nor New Mortgagor has in any manner or by any means whatsoever impaired Mortgagee's position as holder of a priority first lien

mortgage upon the Property. Further, each of Original Mortgagor and New Mortgagor does hereby expressly and specifically agree that this Agreement shall not be construed in any event whatsoever as an extinction or cancellation of the existing obligation or as creating a new obligation, the same being the same original obligation which (as assumed pursuant to this Agreement) is expressly ratified for all legal intents and purposes, it being clearly understood and agreed by Original Mortgagor, New Mortgagor and by Mortgagee that this Agreement is not a novation, but rather a modification of the original obligation.

5. New Mortgagor ratifies and re-affirms all of the terms, covenants, and conditions of the Mortgage and other Loan Documents, as assumed pursuant to, and except to the extent modified by, this Agreement. Each of Original Mortgagor and New Mortgagor hereby acknowledges, certifies, affirms and represents, with full knowledge that Mortgagee is acting in reliance thereon in the execution of this Agreement, as follows: that there are no claims, demands, offsets, or breaches of any agreement, document or writing relating directly or indirectly to the Note; that there exists no matter, item or thing that would diminish or reduce the amount owed under the Note; that there is no action or causes of action by Original Mortgagor or New Mortgagor or any person dealing with Original Mortgagor or New Mortgagor in respect of the Property; that there was no offset or defense as to any indebtedness owed by Original Mortgagor to Mortgagee, and that there is no offset or defense as to any indebtedness owed by Original Mortgagor or New Mortgagor to Mortgagee as of this date; and that neither Original Mortgagor nor New Mortgagor is in default under the Note, the Amended Mortgage, or the other Loan Documents as of this date.

6. The parties hereto agree that, except for the documents explicitly referred to herein, the documents executed and delivered at the closing of the loan assumption transaction evidenced hereby, and the loan documents previously executed and delivered at the closing of the Mortgage, this Agreement constitutes the entire understanding and agreement among them, and that there are no other agreements or promises among the parties concerning the subject loan assumption transaction.

7. Each of Original Mortgagor and New Mortgagor warrants and represents to Mortgagee that each of Original Mortgagor and New Mortgagor has full power and authority to execute this Agreement, that there are no other liens or claims against the Property other than the first lien of the Mortgage, that the Amended Mortgage is binding upon each of Original Mortgagor and New Mortgagor, its successors and assigns, and that no agreement, oral or otherwise, has been made by any of Mortgagee's employees, agents, officers or directors to further modify the Mortgage or the other Loan Documents.

8. RELEASE. AS A MATERIAL INDUCEMENT FOR MORTGAGEE TO EXECUTE THIS AGREEMENT, EACH OF ORIGINAL MORTGAGOR AND NEW MORTGAGOR DOES HEREBY RELEASE, WAIVE, DISCHARGE, COVENANT NOT TO SUE, ACQUIT, SATISFY AND FOREVER DISCHARGE MORTGAGEE, ITS OFFICERS, DIRECTORS, EMPLOYEES, AND AGENTS AND ITS AFFILIATES AND ASSIGNS FROM ANY AND ALL LIABILITY, CLAIMS, COUNTERCLAIMS, DEFENSES, ACTIONS, CAUSES OF ACTION, SUITS, CONTROVERSIES, AGREEMENTS, PROMISES AND DEMANDS WHATSOEVER IN LAW OR IN EQUITY WHICH ORIGINAL MORTGAGOR OR NEW MORTGAGOR EVER HAD OR NOW HAVE, OR WHICH ANY SUCCESSOR OR ASSIGN OF ORIGINAL MORTGAGOR OR NEW MORTGAGOR HEREAFTER CAN,

SHALL OR MAY HAVE, AGAINST MORTGAGEE, ITS OFFICERS, DIRECTORS, MEMBERS, PARTNERS, EMPLOYEES, OR AGENTS, OR ITS AFFILIATES AND ASSIGNS, FOR, UPON OR BY REASON OF ANY MATTER, CAUSE OR THING WHATSOEVER THROUGH THE DATE HEREOF. EACH OF ORIGINAL MORTGAGOR AND NEW MORTGAGOR FURTHER EXPRESSLY AGREES THAT THE FOREGOING RELEASE AND WAIVER AGREEMENT IS INTENDED TO BE AS BROAD AND INCLUSIVE AS PERMITTED BY THE LAWS OF THE STATE OF FLORIDA. IN ADDITION TO, AND WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, AND IN CONSIDERATION OF MORTGAGEE'S EXECUTION OF THIS AGREEMENT, EACH OF ORIGINAL MORTGAGOR AND NEW MORTGAGOR COVENANTS WITH AND WARRANTS UNTO MORTGAGEE, AND ITS AFFILIATES AND ASSIGNS, THAT THERE EXIST NO CLAIMS, COUNTERCLAIMS, DEFENSES, OBJECTIONS, OFFSETS OR CLAIMS OF OFFSETS AGAINST MORTGAGEE OR THE OBLIGATION OF ORIGINAL MORTGAGOR AND NEW MORTGAGOR TO PAY THE INDEBTEDNESS EVIDENCED BY THE NOTE TO MORTGAGEE WHEN AND AS THE SAME BECOME DUE AND PAYABLE.

9. This Agreement shall not constitute a novation nor have the effect of discharging any liability or obligation evidenced by the Note, the Mortgage or any of the other Loan Documents.

10. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Florida.

11. It is the intent of the parties hereto that this Agreement shall not constitute a novation and shall in no way adversely affect or impair the first lien priority of the Mortgage.

12. Original Mortgagor and New Mortgagor agree to pay on demand all fees and costs related to the recording of this Agreement or incurred by Mortgagee in connection herewith, including but not limited to intangible tax and documentary stamps and any interest or penalties resulting therefrom (if any), and Mortgagee's attorneys' fees and costs.

13. This Agreement shall be binding upon and inure to the benefit of Original Mortgagor, New Mortgagor and Mortgagee, and their respective successors and assigns, and the terms and provisions hereof, as well as the representations and warranties contained herein, shall survive the execution and delivery hereof.

14. WAIVER OF JURY TRIAL. ORIGINAL MORTGAGOR, NEW MORTGAGOR AND MORTGAGEE HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT EITHER MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT, ANY AGREEMENT CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HEREWITH, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF THE PARTIES. THIS PROVISION IS A MATERIAL INDUCEMENT FOR MORTGAGEE'S ENTERING INTO THIS AGREEMENT WITH ORIGINAL MORTGAGOR AND NEW MORTGAGOR.

IN WITNESS WHEREOF, Original Mortgagor, New Mortgagor and Mortgagee have executed this Agreement as of the date first set forth above.

Original Mortgagor:

Cristina Pelley
Print Name: Cristina Pelley

[Signature]
SAMIRA M. TAHA

Print Name: _____

[Signature]
Danny Taha, as Successor Trustee of the Red
Sunset Building Land Trust dated January 31, 1989

New Mortgagor:

RED SUNSET BUILDING LLLP,
a Florida limited liability limited partnership

By: RED SUNSET BUILDING GP, LLC, a
Florida limited liability company
its general partner

Cristina Pelley
Print Name: Cristina Pelley

By: [Signature]
SAMIR M. TAHA, Manager

Print Name: _____

Mortgagee:

OCEAN BANK,
a Florida banking corporation

Cristina Pelley
Print Name: Cristina Pelley

By: [Signature]
Print Name: Yvette Padeth
Title: Vice President

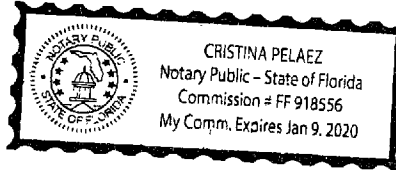
Print Name: _____

STATE OF FLORIDA)
)
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this 19 day of September, 2018, by SAMIR M. TAHA, individually and as Manager of RED SUNSET BUILDING GP, LLC, a Florida limited liability company, the general partner of RED SUNSET BUILDING LLLP, a Florida limited liability limited partnership, on behalf of the company and the partnership. He is personally known to me or has produced a Florida Driver's License as identification

Cristina Pelaez
NOTARY PUBLIC, STATE OF FLORIDA

My Commission Expires:



STATE OF FLORIDA)
)
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this 19 day of September, 2018, by Danny Taha, as Successor Trustee of the Red Sunset Building Land Trust dated January 31, 1989. He is personally known to me or has produced a Florida Driver's License as identification

Cristina Pelaez
NOTARY PUBLIC, STATE OF FLORIDA

My Commission Expires:

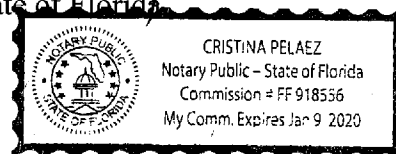


STATE OF FLORIDA)
) SS
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this 19 day of September, 2018 by LIGENE RODRIGUEZ, as Vice President of Ocean Bank, a Florida banking corporation, on behalf of the corporation. He is personally known to me or has produced a Florida driver's license as identification.

Cristina Pelaez
Notary Public, State of Florida

My commission expires:



**PREPARED BY
WHEN RECORDED RETURN TO:**

Cristina M. Pelaez, Esq.
RASCO KLOCK PEREZ & NIETO, P.L.
2555 Ponce de Leon Boulevard, Suite 600
Coral Gables, Florida 33134

SPACE ABOVE THIS LINE FOR RECORDER'S USE ONLY

NOTICE TO TAX EXAMINER: DOCUMENTARY STAMP TAX AND INTANGIBLE TAX ARE HEREBY PAID ON THE FUTURE ADVANCE OF \$3,933,606.55, IN THE AGGREGATE AMOUNTS OF \$13,767.95 AND \$7,867.21, RESPECTIVELY. DOCUMENTARY STAMP TAX AND INTANGIBLE TAX IN THE AMOUNTS OF \$25,550.00 AND \$14,600.00, RESPECTIVELY, WERE PREVIOUSLY PAID UPON THE ORIGINAL NOTE DATED APRIL 10, 2013 AND AFFIXED TO THE FLORIDA REAL ESTATE AND LEASHOLDMORTGAGE, ASSIGNMENT OF LEASES AND RENTS AND SECURITY AGREEMENT SECURING SUCH ORIGINAL NOTE, RECORDED IN OFFICIAL RECORDS BOOK 28589, PAGE 1900, RECORDED IN THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA.

**RECEIPT OF FUTURE ADVANCE AND
AMENDED AND RESTATED
MORTGAGE, ASSIGNMENT OF LEASES AND RENTS,
SECURITY AGREEMENT AND FIXTURE FILING**

This Receipt of Future Advance and Amended and Restated Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing (this "Security Instrument") is executed as of September 19, 2018, by **RED SUNSET BUILDING LLLP, a Florida limited liability limited partnership** ("Borrower"), whose mailing address is 6915 Red Road, Suite 205, Coral Gables, Florida 33143 in favor of **OCEAN BANK**, a Florida banking corporation ("Lender", which term shall also refer to any subsequent holders of the "Note", as hereinafter defined, or any part thereof or any interest therein or any of the "Indebtedness", as hereinafter defined), whose address is 780 N.W. 42nd Avenue, Miami, Florida 33126, Attn: Commercial Real Estate, and Pacific Coast Bankers' Bank d/b/a Borrower's Loan Protection, a California banking corporation ("PCBB"; collectively, Lender and PCBB are referred to herein as "Mortgagee").

WITNESSETH:

WHEREAS, Lender is the owner and holder of that certain Promissory Note executed by SAMIR M. TAHA, individually and DANNY TAHA AS SUCCESSOR TRUSTEE OF THE RED SUNSET BUILDING LAND TRUST DATED JANUARY 31, 1989, in favor of U.S. Century Bank dated April 10, 2013, in the original principal amount of SEVEN MILLION THREE HUNDRED THOUSAND AND NO/100 DOLLARS (\$7,300,000.00) (the "Original

Note”), which is secured by that certain Florida Real Estate and Leasehold Mortgage, Assignment of Leases and Rents and Security Agreement from Mortgagor, in favor of Mortgagee dated April 10, 2013, and recorded April 18, 2013, in Official Records Book 28589, at Page 1900 in the Public Records of Miami-Dade County, Florida, (the “Existing Mortgage”), upon which all documentary stamp tax and intangible tax has been paid and affixed thereto and encumbering property more particularly described as follows:

Lots 1, 2, 3, 4, 39 and 40, Block 205, Second Revised Plat of Coral Gables Riviera Section Part 14, according to the Plat thereof as recorded in Plat Book 28, Page 32, Public Records of Miami-Dade County, Florida (the “Real Property”).

WHEREAS, the Original Note and Existing Mortgage have been assigned to Lender pursuant to that certain Assignment of Mortgage and Promissory Note and Other Loan Documents between U.S. Century Bank and Lender dated the date hereof to be recorded in the Public Records of Miami-Dade County, Florida;

WHEREAS the Original Note and Existing Mortgage have been assumed by Borrower pursuant to that certain Assumption and Modification of Mortgage Agreement (the “Assumption and Modification”) dated the date hereof to be recorded in the Public Records of Miami-Dade County, Florida;

WHEREAS, Borrower has requested that Lender provide Borrower with a future advance in the amount of \$3,933,606.55 as permitted under Section 3.04 of the Existing Mortgage. In connection therewith, Borrower has executed and delivered to Lender an Amended and Restated Promissory Note in the stated principal amount of \$10,230,000.00 (the “Amended Note”; together with Original Note I, collectively, the “Note”).

WHEREAS, in addition to the modifications set forth in the Amended Note, Borrower and Lender intend hereby to modify the terms and conditions set forth in the Existing Mortgage, Assumption and Modification, and the Other Loan Documents, in their entirety, as hereinafter set forth (the Existing Mortgage, Assumption and Modification and this Security Agreement may be referred to collectively herein as the “Mortgage”).

NOW THEREFORE, in consideration of the Real Property, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties intending to be legally bound, hereby agree to and acknowledge the following:

A. Mortgage of Real Property. FOR GOOD AND VALUABLE CONSIDERATION, including the Indebtedness, the receipt of which is hereby acknowledged, and in order to secure the payment of the Indebtedness and the performance of the obligations, covenants, agreements and undertakings of Borrower hereinafter described, Borrower does hereby GRANT, BARGAIN, SELL, ALIEN, CONVEY, CONFIRM, REMISE AND RELEASE to Lender the Real Property, together with the following:

- (1) all the buildings and other improvements now on or hereafter located on the Real Property; (2) all materials, equipment, fixtures or other property whatsoever now or hereafter attached or affixed to or installed in said buildings and other improvements,

including, but not limited to, all heating, plumbing, lighting, water heating, cooking, laundry, refrigerating, incinerating, ventilating and air conditioning equipment, disposals, dishwashers, refrigerators and ranges, recreational equipment and apparatus, utility lines and equipment (whether owned individually or jointly with others), sprinkler systems, fire extinguishing apparatus and equipment, water tanks, swimming pools, engines, machines, elevators, motors, cabinets, shades, blinds, partitions, window screens, screen doors, storm windows, awnings, drapes, and rugs and other floor coverings, and all fixtures, accessions and appurtenances thereto, and all renewals or replacements of or substitutions for any of the foregoing, all of which materials, equipment, fixtures and other property are hereby declared to be permanent fixtures and accessions to the freehold and part of the realty conveyed herein as security for the Indebtedness; (3) all easements and rights of way now and at any time hereafter used in connection with any of the foregoing property or as a means of ingress to or egress from said property or for utilities to said property, including, without limitation, the easements described on Exhibit A; (4) all interests of Borrower in and to any streets, ways, alleys and/or strips of land adjoining said land or any part thereof; (5) all water and water rights and shares of stock evidencing the same; and (6) all rights, estates, powers and privileges appurtenant or incident to the foregoing.

TO HAVE AND TO HOLD the foregoing Real Property unto Lender and its successors and assigns, upon the terms, provisions and conditions herein set forth.

B. Pledge of Security Interest in Collateral. In order to secure the payment of the Indebtedness and the performance of the obligations, covenants, agreements and undertakings of Borrower hereinafter described, Borrower hereby grants to Lender a security interest in the following property (collectively, "Collateral"):

(1) all goods, equipment, furnishings, fixtures, furniture, chattels and personal property of whatever nature owned by Borrower now or hereafter located or used in and about the building or buildings or other improvements now erected or hereafter to be erected on the Real Property, or otherwise located on the Real Property, and all fixtures, accessions and appurtenances thereto and all renewals or replacements of or substitutions for any of the foregoing; (2) all building materials and equipment now or hereafter delivered to said premises and intended to be installed therein; (3) all security deposits (whether cash, one or more letters of credit, bonds or other form of security) and advance rentals under lease agreements now or at any time hereafter covering or affecting any of the "Property" (as hereinafter defined) and held by or for the benefit of Borrower; (4) all monetary deposits which Borrower has been required to give to any public or private utility with respect to utility services furnished to the Property; (5) all rents and other amounts from and under leases of all or any part of the Property; (6) all issues, profits and proceeds from all or any part of the Property; (7) all proceeds (including premium refunds) of each policy of insurance relating to the Property, including, without limitation any Net Proceeds, Rent Loss Proceeds and any Additional Funds; (8) all proceeds from the taking of the Property or any part thereof or any interest therein or right or estate appurtenant thereto by eminent domain or by purchase in lieu thereof, all amounts deposited in the Tax and Insurance Escrow Account; (9) all amounts payable under any interest rate protection or hedge agreement entered into by Borrower with respect to the

Loan; (10) all amounts deposited in Borrower's operating accounts, all contracts related to the Property, all money, funds, accounts, instruments, documents, and general intangibles (including trademarks, trade names and symbols owned by Borrower and used in connection therewith); (11) all notes or chattel paper arising from or related to the Property; (12) all permits, licenses, franchises, certificates, and other rights and privileges obtained in connection with the Property; (13) all plans, specifications, maps, surveys, reports, architectural, engineering and construction contracts, books of account, insurance policies and other documents, of whatever kind or character, relating to the use, construction upon, occupancy, leasing, sale or operation of the Property; (14) all proceeds and other amounts paid or owing to Borrower under or pursuant to any and all contracts and bonds relating to the construction, erection or renovation of the Property; (15) all oil, gas and other hydrocarbons and other minerals produced from or allocated to the Property and all products processed or obtained therefrom, the proceeds thereof, and all accounts and general intangibles under which such proceeds may arise, together with any sums of money that may now or at any time hereafter become due and payable to Borrower by virtue of any and all royalties, overriding royalties, bonuses, delay rentals and any other amount of any kind or character arising under any and all present and future oil, gas and mining leases covering the Property or any part thereof; and (16) all proceeds of any of the foregoing items of collateral.

The Real Property and the Collateral are collectively called the "Property". Borrower will warrant and forever defend the title to the Property against the claims of all persons whomsoever lawfully claiming or to claim the same or any part thereof, subject to the Permitted Encumbrances.

ARTICLE I.

Indebtedness

1.1 Indebtedness. This Security Instrument is made to secure and enforce the payment of the following note, obligations, indebtedness and liabilities: (a) one certain Amended and Restated Promissory Note of even date herewith in the principal amount of TEN MILLION TWO HUNDRED THIRTY THOUSAND AND NO/DOLLARS (\$10,230,000.00), made by Borrower, and payable to the order of Lender, including, without limitation, all principal, interest, fees and charges, attorneys' fees and legal expenses, and interest at the "Default Rate" (as such term is defined in the Note), together with all future amendments, modifications and extensions thereof, and all other notes hereafter given in substitution therefor or in modification, increase, renewal or extension thereof, in whole or in part, such note and all future amendments, modifications and extensions thereof and all other notes hereafter given in substitution therefor or in modification, increase, renewal or extension thereof, in whole or in part, being included in the defined term "Note"; and (b) all loans and future advances made by Lender to Borrower within twenty-five (25) years from the date hereof and all other debts, obligations and liabilities of every kind and character of Borrower now or hereafter existing in favor of Lender (including all indebtedness incurred or arising pursuant to the provisions of this Security Instrument, the "Loan Agreement" (defined below), the Loan Documents or under any other agreement or instrument relating to the above described indebtedness or any other instrument now or hereafter evidencing, governing or securing the above described indebtedness or any part thereof) whether

such debts, obligations or liabilities be direct or indirect, primary or secondary, joint or several, fixed or contingent, and whether originally payable to Lender or to a third party and subsequently acquired by Lender and whether such debts, obligations and liabilities are evidenced by note, open account, overdraft, endorsement, surety agreement, guaranty or otherwise, BUT IN NO EVENT shall the total outstanding principal amount secured hereby at any time exceed the amount of \$20,460,000.00 except that there may be added to such amount interest thereon and any and all disbursements made by the Lender for the payment of taxes, levies or insurance on the Property with interest on such disbursements at the Default Rate, and for reasonable attorneys' fees and court costs incurred in the collection of any or all of such sums of money, including all such fees and costs in connection with appellate proceedings. This Mortgage and the grants, assignments and transfers made herein are also given for the purpose of securing the payment of all indebtedness, liabilities and obligations of Borrower to PCBB under that certain Rate Protection Agreement dated on or about September 19, 2018 by and between Borrower and PCBB and any and all amendments, modifications, extensions, renewals or restatements thereof (the "Rate Protection Agreement"). The indebtedness referred to in this Section is herein called the "**Indebtedness**".

1.2 Loan Agreement. The Note, this Security Instrument and certain other documents were executed and delivered pursuant to the Loan Agreement of even date herewith ("**Loan Agreement**") between Borrower and Lender. Terms used, but not defined, herein are defined in the Loan Agreement and shall have the meaning given such terms in the Loan Agreement. The representations, covenants, terms and provisions of the Loan Agreement are incorporated herein by reference as though fully set forth herein. All of the covenants in the Loan Agreement, together with the covenants set forth in this Security Instrument, shall constitute covenants running with the Real Property. The covenants set forth in the Loan Agreement include, among other provisions: (a) the obligation to pay when due all taxes on the Property or assessed against Lender with respect to the Loan, (b) the right of Lender to inspect the Property, (c) the obligation to keep the Property insured as Lender may require, (d) the obligation to comply with all Requirements, maintain the Property in good condition and promptly repair any damage or casualty, and (e) except as otherwise permitted in the Loan Agreement, the obligation of Borrower to obtain Lender's consent prior to entering into, modifying or taking other actions with respect to Leases. The Loan Agreement provides for and governs the method of disbursement of the sums evidenced by the Indebtedness, and contains various other agreements with respect to the mortgage and loan transaction. The lien of this Security Instrument on the Property secures the payment of all sums payable to Lender and the performance of all covenants, agreements, duties and obligations of the Borrower and any Guarantor under the terms and provisions of the Loan Agreement. Except as expressly contained herein or in the Loan Agreement, nothing herein or in the Loan Agreement shall obligate the Lender to develop, construct, equip or furnish any improvements on the Real Property or to pay for the construction, equipage or furnishing of any improvements. Except as provided by law, the Lender shall not be required to determine whether the mortgage proceeds disbursed to the Borrower are applied in accordance with the provisions of the Loan Agreement or any other document pertaining to the loan hereby secured. Should any provision or term of the Loan Agreement be in conflict with any term or provision of this Security Instrument, the terms and provisions of the Loan Agreement shall control.

1.3 Rate Protection Agreement. PCBB is a joint beneficiary and secured party for all purposes under this Mortgage. PCBB, Lender, and Borrower agree and acknowledge that the exercise of the secured parties' and beneficiaries' rights under this Mortgage will be done solely by Lender until such time that PCBB certifies in writing to Borrower and Lender that the conditions set forth in subsection (a) of the "Conditional Power of Attorney" provision in that certain Servicing and Intercreditor Agreement entered into by and between PCBB and Lender (the "Servicing Agreement") have been satisfied, in which case only PCBB may exercise the rights of the secured parties and beneficiaries under this Mortgage for the benefit of the secured parties and beneficiaries. On and after the date that PCBB has certified in writing to Borrower and to Lender that the Rate Protection Agreement has been terminated and that all of the obligations owed to PCBB under the Rate Protection Agreement have been satisfied, PCBB will cease to be a secured party and beneficiary under this Mortgage and Lender will be the sole secured party and beneficiary under this Mortgage and will be solely entitled to exercise the rights of the secured party and beneficiary. On and after the date that Lender has certified in writing to Borrower and PCBB that all of the obligations owed to Lender that are secured by this Mortgage have been satisfied, Lender will cease to be a secured party and beneficiary under this Mortgage and PCBB will be the sole secured party and beneficiary under this Mortgage and may solely exercise the rights of the secured party and beneficiary.

1.4 INTENTIONALLY OMITTED.

1.5 INTENTIONALLY OMITTED.

ARTICLE II.

Assignment of Leases and Rents

2.1 Assignment. In order to provide a source of future payment of the Indebtedness, Borrower does hereby absolutely and unconditionally assign, transfer and set over to Lender the following:

(a) all rights, title, interests, estates, powers, privileges, options and other benefits of Borrower in, to and under the lease agreements which now or hereafter cover or affect all or any portion of the Property, together with all renewals, extensions, modifications, amendments, subleases and assignments of such lease agreements ("**Leases**"); and

(b) all of the rents, income, receipts, revenues, issues, profits and other sums of money ("**Rent**") that are now and/or at any time hereafter become due and payable to Borrower under the terms of the Leases or arising or issuing from or out of the Leases or from or out of the Property or any part thereof, including but not limited to minimum rents, additional rents, percentage rents, deficiency rents and liquidated damages following default, payments in consideration for cancellation of a Lease, security deposits (whether cash, one or more letters of credit, bonds or other form of security), advance rents, all proceeds payable under any policy of insurance covering loss of rents resulting from untenability caused by destruction or damage to the Property and all of Borrower's rights to recover monetary amounts from any lessee in

bankruptcy including, without limitation, rights of recovery for use and occupancy and damage claims arising out of lease defaults, including rejections, disaffirmances, repudiations, and similar actions, under the Federal Bankruptcy Code and other statutes governing the rights of creditors, including specifically the immediate and continuing right to collect and receive each and all of the foregoing; and

- (c) any and all guaranties of payment of the Rent.

2.2 Application of Rent. Until receipt of written notice from Lender of the occurrence and continuance of an Event of Default under the Loan Agreement (“**Notice of Default**”), each lessee under the Leases may pay Rent directly to Borrower and Borrower shall have the right to receive such Rent provided that Borrower shall hold such Rent as a trust fund to be applied as required by Lender and Borrower hereby covenants so to apply the Rent, before using any part of the same for any other purposes, first, to the payment of taxes and assessments upon the Property before penalty or interest is due thereon; second, to the cost of insurance, maintenance and repairs required by the terms of this Security Instrument; third, to the satisfaction of all obligations specifically set forth in the Leases; and, fourth, to the payment of interest and principal becoming due on the Note and this Security Instrument. Upon receipt from Lender of a Notice of Default, each lessee under the Leases is hereby authorized and directed to pay directly to Lender all Rent thereafter accruing and the receipt of Rent by Lender shall be a release of such lessee to the extent of all amounts so paid. The receipt by a lessee under the Leases of a Notice of Default shall be sufficient authorization for such lessee to make all future payments of Rent directly to Lender and each such lessee shall be entitled to rely on such Notice of Default and shall have no liability to Borrower for any Rent paid to Lender after receipt of such Notice of Default. Rent so received by Lender for any period prior to foreclosure under this Security Instrument or acceptance of a deed in lieu of such foreclosure shall be applied by Lender to the payment (in such order as Lender shall determine) of: (a) (i) all expenses of managing the Property, including but not limited to the salaries, fees and wages of a managing agent and such other contractors and agents as Lender may deem necessary or desirable; (ii) all expenses of operating and maintaining the Property, including but not limited to all taxes, assessments, charges, claims, utility costs and premiums for insurance, and the cost of all alterations, renovations, repairs or replacements; and (iii) all expenses incident to taking and retaining possession of the Property and/or collecting the Rent due and payable under the Leases; and (b) the Note and other Indebtedness secured by this Security Instrument, principal, interest, reasonable attorneys' fees, legal expenses and collection fees and other amounts, in such order as Lender in its sole discretion may determine. In no event will the assignment in this Article II reduce the Indebtedness except to the extent, if any, that Rent is actually received by Lender and applied upon or after said receipt to the Indebtedness in accordance with the immediately preceding sentence. Without impairing its rights hereunder, Lender may, at its option, at any time and from time to time, release to Borrower Rent so received by Lender or any part thereof. As between Borrower and Lender, and any person claiming through or under Borrower, other than any lessee under the Leases who has not received a Notice of Default pursuant to this Section, the assignment under this Article II is intended to be absolute, unconditional and presently effective and the provisions of this Section for notification of lessees under the Leases upon the occurrence of an Event of Default are intended solely for the benefit of each such lessee and shall never inure to the benefit of Borrower or any person claiming through or under Borrower, other than a lessee who has not received such notice. It shall never be necessary for Lender to

institute legal proceedings of any kind whatsoever to enforce the provisions of this Section. Notwithstanding anything to the contrary contained in this paragraph, at such time as the Event of Default has been cured pursuant to the Loan Documents, if Lender has previously directed the lessees to pay Rent to Lender, Lender will direct the lessees to resume making payments of Rent to Borrower.

2.3 Collection of Rent. At any time during which Borrower is receiving Rent directly from lessees under the Leases, Borrower shall, upon receipt of written direction from Lender, make demand and/or sue for all Rent due and payable under one or more Leases, as directed by Lender, as it becomes due and payable, including Rent which is past due and unpaid. In the event Borrower fails to take such action, or at any time during which Borrower is not receiving Rent directly from lessees under the Leases, Lender shall have the right (but shall be under no duty) to demand, collect and sue for, in its own name or in the name of Borrower, all Rent due and payable under the Leases, as it becomes due and payable, including Rent which is past due and unpaid.

2.4 No Merger of Estates. Notwithstanding (a) the fact that any Lease or the leasehold estate created thereby may be held, directly or indirectly, by or for the account of any person or entity which shall have an interest in the fee estate of the Property, (b) the operation of law or (c) any other event, the lessee's leasehold estate under such Lease shall not merge into the fee estate and the lessee shall remain obligated under such Lease as assigned by this Security Instrument

2.5 No Third Party Beneficiary. It is expressly agreed by the parties hereto that the assignment under this Article II shall not be construed or deemed made for the benefit of any third party or parties.

2.6 Release and Termination. The assignment contained in this Article II shall terminate upon the release of this Security Instrument but no lessee under the Leases shall be required to take notice of such termination until a copy of a release of this Security Instrument shall have been delivered to such lessee.

ARTICLE III.

Event of Default

3.1 Defaults. The term “Event of Default” as used in this Security Instrument shall have the same meaning as set forth in the Loan Agreement.

ARTICLE IV.

Remedies Upon Event of Default

4.1 Acceleration. During the continuance of an Event of Default, Lender shall have the option of declaring all Indebtedness in its entirety to be immediately due and payable, and the liens and security interests evidenced hereby shall be subject to foreclosure in any manner provided for herein or provided for by law as Lender may elect.

4.2 Possession. During the continuance of an Event of Default, Lender is authorized prior or subsequent to the institution of any foreclosure proceedings to enter upon the Property, or any part thereof, and to take possession of the Property and of all books, records and accounts relating thereto and to exercise without interference from Borrower any and all rights which Borrower has with respect to the management, possession, operation, protection or preservation of the Property, including the right to rent the same for the account of Borrower and to deduct from such Rents all reasonable costs, expenses and liabilities of every character incurred by Lender in collecting such Rents and in managing, operating, maintaining, protecting or preserving the Property and to apply the remainder of such Rents on the Indebtedness in such manner as Lender may elect. All such reasonable costs, expenses and liabilities incurred by Lender in collecting such Rents and in managing, operating, maintaining, protecting or preserving the Property, if not paid out of Rents as hereinabove provided, shall constitute a demand obligation owing by Borrower and shall bear interest from the date of expenditure until paid at the Default Rate, all of which shall constitute a portion of the Indebtedness. If necessary to obtain the possession provided for above, Lender may invoke any and all legal remedies to dispossess Borrower, including specifically one or more actions for forcible entry and detainer, trespass to try title and restitution.

4.3 Release and Indemnification. IN CONNECTION WITH ANY ACTION TAKEN BY LENDER PURSUANT TO SECTION 4.2 OR ARTICLE II, LENDER SHALL NOT BE LIABLE FOR ANY LOSS SUSTAINED BY BORROWER OR OTHER OBLIGOR RESULTING FROM ANY FAILURE TO LET THE PROPERTY, OR ANY PART THEREOF, OR FROM ANY OTHER ACT OR OMISSION OF LENDER IN MANAGING THE PROPERTY (REGARDLESS OF WHETHER SUCH LOSS IS CAUSED BY THE NEGLIGENCE OF LENDER) UNLESS SUCH LOSS IS CAUSED BY THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF LENDER, NOR SHALL LENDER BE OBLIGATED TO PERFORM OR DISCHARGE ANY OBLIGATION, DUTY OR LIABILITY UNDER ANY LEASE COVERING THE PROPERTY OR ANY PART THEREOF OR UNDER OR BY REASON OF THIS SECURITY INSTRUMENT OR THE EXERCISE OF RIGHTS OR REMEDIES HEREUNDER. BORROWER SHALL AND DOES HEREBY AGREE TO INDEMNIFY LENDER FOR, AND TO DEFEND AND HOLD LENDER HARMLESS FROM, ANY AND ALL LIABILITY, LOSS OR DAMAGE WHICH MAY OR MIGHT BE INCURRED BY LENDER UNDER ANY SUCH LEASE OR UNDER OR BY REASON OF THIS SECURITY INSTRUMENT OR ANY OTHER LOAN DOCUMENT OR THE EXERCISE OF RIGHTS OR REMEDIES HEREUNDER AND FROM ANY AND ALL CLAIMS AND DEMANDS WHATSOEVER WHICH MAY BE ASSERTED AGAINST LENDER BY REASON OF ANY ALLEGED OBLIGATIONS OR UNDERTAKINGS ON ITS PART TO PERFORM OR DISCHARGE ANY OF THE TERMS, COVENANTS OR AGREEMENTS CONTAINED IN ANY SUCH LEASE, REGARDLESS OF WHETHER SUCH LIABILITY, LOSS, DAMAGE, CLAIMS OR DEMANDS ARE THE RESULT OF THE NEGLIGENCE OR CLAIMS OF NEGLIGENCE OF LENDER OR ANY STRICT LIABILITY UNLESS CAUSED BY THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF LENDER. Should Lender incur any such liability, the amount thereof, including costs, expenses and reasonable attorneys' fees and legal expenses, shall be secured hereby and Borrower shall reimburse Lender therefor immediately upon demand. Nothing in Section 4.2 or Article II shall impose any duty, obligation or responsibility upon Lender for the control, care, operation, management or repair of the Property, nor for the carrying out of any of

the terms and conditions of any such Lease; nor shall it operate to make Lender responsible or liable for any waste committed on the Property by the lessees or by any other parties or for any dangerous or defective condition of the Property, or for any negligence of others in the operation, management, upkeep, repair or control of the Property resulting in loss or injury or death to any lessee, licensee, employee or stranger or any strict liability. For purposes of this Section, the term "Lender" shall include the directors, officers, employees, attorneys and agents of Lender and any persons or entities owned or controlled by, owning or controlling, or under common control or affiliated with Lender. The foregoing releases and indemnities shall not terminate upon release or other termination of this Security Instrument.

4.4 Foreclosure. In addition to all other remedies available at law or in equity, during the continuance of an Event of Default, Lender may institute an action to foreclose this Security Instrument, or take such other action at law or in equity for the enforcement of this Security Instrument and realization on the mortgage security or any other 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 Indebtedness, with interest at the rate stipulated in the Note to the date of default, and thereafter at the Default Rate specified in the Note, together with all other sums due by Borrower in accordance with the provisions of the Loan Documents, and all sums which may have been advanced by Lender for taxes, water or sewer rents, charges or claims, payments or prior liens, insurance or repairs to the Property, all costs of suit at trial and appellate levels, together with interest at such rate on any judgment obtained by Lender from and after the date of any foreclosure sale until actual payment is made to Lender of the full amount due Lender, and reasonable attorney's fees at trial and appellate levels. Any Property sold pursuant to this Security Instrument or pursuant to any judicial proceedings under this Security Instrument or the Note may be sold in one parcel, as an entirety, or in such parcels and in such manner or order as Lender, in its sole discretion, may elect.

4.5 Receiver. In addition to all other remedies herein provided for, Borrower agrees that during the continuance of an Event of Default, Lender as a matter of right and without (a) prior notice to the Borrower or any other party, (b) a showing of insolvency of the Borrower, (c) a showing of fraud or mismanagement with respect to the Loan or the Property, or (d) the necessity of filing any proceeding other than a proceeding for appointment of a receiver, shall be entitled to the appointment of a receiver or receivers for the Property or any part thereof (including without limitation the Rents of the Property). Borrower, for itself and any subsequent owner or owners, irrevocably consents to such appointment. This section will not deprive Lender of any other right, remedy or privilege it may have under applicable law to have a receiver appointed for the Property. Additionally, during the pendency of a receivership for all or a portion of the Property, Borrower consents to any proceeding commenced by Lender which seeks to enforce another right or remedy of Lender under the Loan Documents or applicable law, including without limitation, the commencement of a foreclosure of the Property. Any money advanced by Lender in connection with any such receivership will constitute a demand obligation owing by Borrower and shall bear interest from the date of expenditure until paid at the Default Rate, all of which shall constitute a portion of the Indebtedness. This section is made an express condition upon which the Loan is made.

4.6 Proceeds of Sale. The proceeds of any foreclosure sale of the liens evidenced hereby shall be applied:

FIRST, to the payment of all necessary costs and expenses incident to such foreclosure sale, including but not limited to all court costs and charges of every character in the event foreclosed by suit;

SECOND, to the payment in full of the Indebtedness (including specifically without limitation the payment of all indebtedness, liabilities and obligations due and unpaid on the Rate Protection Agreement, principal, interest and attorneys' fees and legal expenses due and unpaid on the Note and the amounts due and unpaid and owed to Lender under this Security Instrument or any other Loan Document) in such order as Lender may elect; and

THIRD, the remainder, if any, shall be paid to Borrower or to such other party or parties as may be entitled thereto by law.

4.7 Lender as Purchaser. Lender shall have the right to become the purchaser at any foreclosure sale, and Lender shall have the right to credit upon the amount of the bid made therefor, to the extent necessary to satisfy such bid, the Indebtedness owing to Lender, or if Lender holds less than all of the Indebtedness the pro rata part thereof owing to Lender, accounting to all other lenders not joining in such bid in cash for the portion of such bid or bids apportionable to such non-bidding lender or lenders.

4.8 Uniform Commercial Code. During the continuance of an Event of Default, Lender may exercise its rights of enforcement with respect to the Collateral under the Florida Uniform Commercial Code as enacted in the State and as the same may be amended from time to time, and in conjunction with, in addition to or in substitution for those rights and remedies:

(a) Lender may enter upon the Property to take possession of, assemble and collect the Collateral or to render it unusable;

(b) Lender may require Borrower to assemble the Collateral and make it available at a place Lender designates which is mutually convenient to allow Lender to take possession or dispose of the Collateral;

(c) written notice mailed to Borrower as provided herein ten (10) days prior to the date of public sale of the Collateral or prior to the date after which private sale of the Collateral will be made shall constitute reasonable notice;

(d) any sale made pursuant to the provisions of this Section shall be deemed to have been a public sale conducted in a commercially reasonable manner if held contemporaneously with the sale of the Real Property under power of sale as provided herein upon giving the same notice with respect to the sale of the Collateral hereunder as is required for such sale of the Real Property under power of sale;

(e) in the event of a foreclosure sale, the Collateral and the Real Property may, at the option of Lender, be sold as a whole;

(f) it shall not be necessary that Lender take possession of the Collateral or any part thereof prior to the time that any sale pursuant to the provisions of this Section is

conducted and it shall not be necessary that the Collateral or any part thereof be present at the location of such sale;

(g) prior to application of proceeds of disposition of the Collateral to the Indebtedness, such proceeds shall be applied to the reasonable expenses of retaking, holding, preparing for sale or lease, selling, leasing and the like and the attorneys' fees and legal expenses incurred by Lender;

(h) any and all statements of fact or other recitals made in any bill of sale or assignment or other instrument evidencing any foreclosure sale hereunder as to nonpayment of the Indebtedness or as to the occurrence of any Event of Default, or as to Lender having declared all of the Indebtedness to be due and payable, or as to notice of time, place and terms of sale and of the properties to be sold having been duly given, or as to any other act or thing having been duly done by Lender, shall be taken as prima facie evidence of the truth of the facts so stated and recited; and

(i) Lender may appoint or delegate any one or more persons as agent to perform any act or acts necessary or incident to any sale held by Lender, including the sending of notices and the conduct of the sale, but in the name and on behalf of Lender.

4.9 Remedies Cumulative. All remedies herein expressly provided for are cumulative of any and all other remedies existing at law or in equity and are cumulative of any and all other remedies provided for in any other instrument securing the payment of the Indebtedness, or any part thereof, or otherwise benefiting Lender, and Lender shall, in addition to the remedies herein provided, be entitled to avail itself of all such other remedies as may now or hereafter exist at law or in equity for the collection of the Indebtedness and the enforcement of the covenants herein and the foreclosure of the liens and security interests evidenced hereby, and the resort to any remedy provided for hereunder or under any such other instrument or provided for by law shall not prevent the concurrent or subsequent employment of any other appropriate remedy or remedies. Upon the occurrence of any Event of Default, breach or failure to perform which is not cured within any applicable curative period, as aforesaid, in addition to all rights, remedies contained herein Lender shall have the rights and remedies provided for in Florida Statutes §697.07, as amended from time to time.

4.10 Resort to Any Security. Lender may resort to any security given by this Security Instrument or to any other security now existing or hereafter given to secure the payment of the Indebtedness, in whole or in part, and in such portions and in such order as may seem best to Lender in its sole and uncontrolled discretion, and any such action shall not in anywise be considered as a waiver of any of the rights, benefits, liens or security interests evidenced by this Security Instrument.

4.11 Waiver. To the full extent Borrower may do so, Borrower agrees that Borrower will not at any time insist upon, plead, claim or take the benefit or advantage of any law now or hereafter in force pertaining to the rights and remedies of sureties, and Borrower, for Borrower and Borrower's heirs, devisees, representatives, successors and assigns, and for any and all persons ever claiming any interest in the Property, to the extent permitted by law, hereby waives and releases all rights of valuation, appraisalment, stay of execution, notice of intention to mature

or declare due the whole of the Indebtedness, notice of election to mature or declare due the whole of the Indebtedness and all rights to a marshaling of the assets of Borrower, including the Property, or to a sale in inverse order of alienation in the event of foreclosure of the liens and security interests hereby created. Borrower shall not have or assert any right under any statute or rule of law pertaining to the marshaling of assets, sale in inverse order of alienation, the exemption of homestead, the administration of estates of decedents or other matters whatever to defeat, reduce or affect the right of Lender under the terms of this Security Instrument to a sale of the Property for the collection of the Indebtedness without any prior or different resort for collection, or the right of Lender under the terms of this Security Instrument to the payment of the Indebtedness out of the proceeds of sale of the Property in preference to every other claimant whatever. If any law referred to in this Section and now in force, of which Borrower or Borrower's heirs, devisees, representatives, successors and assigns and such other persons claiming any interest in the Property might take advantage despite this Section, shall hereafter be repealed or cease to be in force, such law shall not thereafter be deemed to preclude the application of this Section.

4.12 Delivery of Possession After Foreclosure. In the event there is a foreclosure sale hereunder and at the time of such sale Borrower or Borrower's heirs, devisees, representatives, successors or assigns or any other persons claiming any interest in the Property by, through or under Borrower are occupying or using the Property, or any part thereof, each and all shall immediately become the tenant of the purchaser at such sale. Subject to the terms of any applicable non-disturbance and/or attornment agreement between Lender and any lessee(s) of the Property, such tenancy shall be a tenancy from day-to-day, terminable at the will of either landlord or tenant, at a reasonable rental per day based upon the value of the portion of the Property occupied, such rental to be due daily to the purchaser. In the event the tenant fails to surrender possession of the portion of the Property upon demand, the purchaser shall be entitled to institute and maintain an action for forcible entry and detainer of the Property in the court of competent jurisdiction where the Property, or any part thereof, is situated.

4.13 Tender After Acceleration. If, following the occurrence of an Event of Default and the acceleration of the Indebtedness but prior to the foreclosure of this Security Instrument against the Property, Borrower shall tender to Lender payment of an amount sufficient to pay the entire Indebtedness, such tender shall be deemed to be a voluntary prepayment under the Note and, consequently, Borrower shall also pay to Lender the Make-Whole Breakage Amount required under the Note to be paid in order to prepay principal and, if such principal payment is made during any period when prepayment is prohibited by this Security Instrument or the Note, the applicable charge or premium shall be the maximum Make-Whole Breakage Amount provided for in the Note.

4.14 Collection Expenses. Upon the occurrence and continuance of an Event of Default, Borrower shall reimburse Lender for all expenses incurred by Lender as a result of such Event of Default, including, but not limited to, all travel costs, third-party appraisal fees, environmental report preparation and testing fees, architectural and engineering expenses, and attorneys' fees and legal expenses.

ARTICLE V.

Miscellaneous

5.1 Post-Closing Deliveries. Borrower acknowledges that it is responsible to ensure that Lender receives all Post-Closing Deliveries (as defined below) in a timely manner following closing, and in no event later than forty-five (45) days following the date hereof (the "Deadline"). As used herein, the term "Post-Closing Deliveries" means (i) an original of this Mortgage, each assignment of leases and any other loan document to be recorded in the Public Records of the County in which the collateral securing the Loan is located, each of which shall have been duly and properly recorded with all exhibits and schedules attached, (ii) the original loan title insurance policy (or endorsement, as applicable) in the form required to be issued pursuant to the marked-up title commitment received by the Lender at Closing, and (iii) any other item required to be provided to Lender on a post-closing basis; provided, however, that the Deadline for any item pursuant to this clause (iii) shall be the date such item is required to be delivered pursuant to the Loan Documents, and in absence of any express deadline, forty-five (45) days after the date hereof. Notwithstanding the foregoing, if Lender's legal counsel for the Loan is also acting as title and closing agent in connection with this Loan, the term Post-Closing Deliveries shall not include the items described in clauses (i) and (ii). If any of the Post-Closing Deliveries are not timely delivered, Borrower shall promptly pay to Lender, as an administrative charge, the sum of \$300.00 per item. In addition, Borrower shall promptly pay to Lender an additional administrative charge of \$300.00 per item for each full month during which such item remains undelivered. Borrower acknowledges that Lender will incur additional expenses as a result of any such late deliveries, which expenses would be impracticable to quantify, and that Borrower's payments under this Paragraph are a reasonable estimate of such expenses.

5.2 Defeasance. If all of the Indebtedness is paid in full and payable and if all of the covenants, warranties, undertakings and agreements made in this Security Instrument are kept and performed, then and in that event only, all rights under this Security Instrument shall terminate and the Property shall become wholly clear of the liens, security interests, conveyances and assignments evidenced hereby, which shall be released by Lender in due form at Borrower's cost.

5.3 No Homestead or Agricultural Use. No portion of the Property is being used as Borrower's business or residential homestead. No portion of the Property is being used for agricultural purposes.

5.4 Protection and Defense of Lien. If the validity or priority of this Security Instrument or of any rights, titles, liens or security interests created or evidenced by any Loan Document with respect to the Property or any part thereof shall be endangered or questioned or shall be attacked directly or indirectly or if any legal proceedings are instituted against Borrower with respect thereto, Borrower will give prompt written notice thereof to Lender and at Borrower's own cost and expense will diligently endeavor to cure any defect that may be developed or claimed, and will take all necessary and proper steps for the defense of such legal proceedings, including but not limited to the employment of counsel, the prosecution or defense of litigation and the release or discharge of all adverse claims, and Lender (whether or not named as a party to legal proceedings with respect thereto) is hereby authorized and empowered to take

such additional steps as in its judgment and discretion may be necessary or proper for the defense of any such legal proceedings or the protection of the validity or priority of the Loan Documents and the rights, titles, liens and security interests created or evidenced thereby, including but not limited to the employment of counsel, the prosecution or defense of litigation, the compromise or discharge of any adverse claims made with respect to the Property, the purchase of any tax title and the removal of prior liens or security interests (including but not limited to the payment of debts as they mature or the payment in full of matured or nonmatured debts, which are secured by these prior liens or security interests), and all expenses so incurred of every kind and character shall be a demand obligation owing by Borrower and the party incurring such expenses shall be subrogated to all rights of the person receiving such payment.

5.5 Notification of Account Debtors. Lender may at any time after an Event of Default by Borrower notify the account debtors or obligors of any accounts, chattel paper, negotiable instruments or other evidences of indebtedness included in the Collateral to pay Lender directly.

5.6 Authorization to File Financing Statement. Borrower hereby irrevocably authorizes Lender at any time and from time to time to file, without the signature of Borrower, in any jurisdiction any amendments to existing financing statements and any initial financing statements and amendments thereto that (a) indicate the Property (i) as "all assets of Borrower and all proceeds thereof, and all rights and privileges with respect thereto" or words of similar effect, regardless of whether any particular asset comprised in the Property falls within the scope of Article/Chapter 9 of the Uniform Commercial Code, or (ii) as being of an equal or lesser scope or with greater detail; (b) contain any other information required by subchapter E of Article/Chapter 9 of the Uniform Commercial Code for the sufficiency or filing office acceptance of any financing statement or amendment, including whether Borrower is an organization, the type of organization and any organization identification number issued to Borrower; and (c) are necessary to properly effectuate the transactions described in the Loan Documents, as determined by Lender in its discretion. Borrower agrees to furnish any such information to Lender promptly upon request. Borrower further agrees that a carbon, photographic or other reproduction of this Security Instrument or any financing statement describing any Property is sufficient as a financing statement and may be filed in any jurisdiction by Lender.

5.7 Fixture Filing. This Security Instrument shall be effective as a financing statement filed as a fixture filing with respect to all fixtures included within the Property and is to be filed for record in the real estate records in the Office of the County Recorder where the Property (including said fixtures) is situated. This Security Instrument shall also be effective as a financing statement covering as-extracted collateral and is to be filed for record in the real estate records of the county where the Property is situated. The mailing address of Borrower and the address of Lender from which information concerning the security interest may be obtained are the addresses of Borrower and Lender set forth on the first page of this Security Instrument.

5.8 Filing and Recordation. Borrower will cause this Security Instrument and all amendments and supplements hereto and substitutions for this Security Instrument and all financing statements and continuation statements relating hereto to be recorded, filed, re-

recorded and refiled in such manner and in such places as Lender shall reasonably request, and will pay all such recording, filing, re-recording and refiling taxes, fees and other charges.

5.9 Dealing with Successor. In the event the ownership of the Property or any part thereof becomes vested in a person other than Borrower, Lender may, without notice to Borrower, deal with such successor or successors in interest with reference to this Security Instrument and to the Indebtedness in the same manner as with Borrower, without in any way vitiating or discharging Borrower's liability hereunder or for the payment of the Indebtedness. No sale of the Property, no forbearance on the part of Lender and no extension of the time for the payment of the Indebtedness given by Lender shall operate to release, discharge, modify, change or affect, in whole or in part, the liability of Borrower hereunder or for the payment of the Indebtedness or the liability of any other person hereunder or for the payment of the Indebtedness, except as agreed to in writing by Lender.

5.10 Place of Payment. The Indebtedness which may be owing hereunder at any time by Borrower shall be payable at the place designated in the Note, or if no such designation is made, at the office of Lender at the address indicated in this Security Instrument, or at such other place in Miami-Dade County, Florida as Lender may designate in writing.

5.11 Subrogation. To the extent that proceeds of the Note are used to pay indebtedness secured by any outstanding lien, security interest, charge or prior encumbrance against the Property, such proceeds have been advanced by Lender at Borrower's request and Lender shall be subrogated to any and all rights, security interests and liens owned or held by any owner or holder of such outstanding liens, security interests, charges or encumbrances, irrespective of whether said liens, security interests, charges or encumbrances are released; provided, however that the terms and provisions of this Security Instrument shall govern the rights and remedies of Lender and shall supersede the terms, provisions, rights and remedies under and pursuant to the instruments creating the lien or liens to which Lender is subrogated hereunder.

5.12 Application of Indebtedness. If any part of the Indebtedness cannot be lawfully secured by this Security Instrument or if any part of the Property cannot be lawfully subject to the lien and security interest hereof to the full extent of such Indebtedness or if the lien and security interest of the Indebtedness of this Security Instrument are invalid or unenforceable as to any part of the Indebtedness or as to any part of the Property, then all payments made on the Indebtedness, whether voluntary or under foreclosure or other enforcement action or procedure, shall be applied on said Indebtedness first in discharge of that portion thereof which is unsecured in whole or in part by this Security Instrument.

5.13 Notice. Any notice or communication required or permitted hereunder shall be given in accordance with the provisions of the Loan Agreement.

5.14 Successors, Substitutes and Assigns. The terms, provisions, covenants and conditions hereof shall be binding upon Borrower, and the successors and assigns of Borrower including all successors in interest of Borrower in and to all or any part of the Property, and shall inure to the benefit of Lender and its successors, substitutes and assigns and shall constitute covenants running with the land. All references in this Security Instrument to Borrower or Lender shall be deemed to include all such successors, substitutes and assigns.

5.15 Severability. A determination that any provision of this Security Instrument is unenforceable or invalid shall not affect the enforceability or validity of any other provision and any determination that the application of any provision of this Security Instrument to any person or circumstance is illegal or unenforceable shall not affect the enforceability or validity of such provision as it may apply to any other persons or circumstances.

5.16 Gender and Number. Within this Security Instrument, words of any gender shall be held and construed to include any other gender, and words in the singular number shall be held and construed to include the plural, and words in the plural number shall be held and construed to include the singular, unless in each instance the context otherwise requires.

5.17 Time of the essence. Time is of the essence of this Security Instrument and no waiver of any obligation hereunder or of the obligation secured hereby shall at any time thereafter be held to be a waiver of the terms hereof or of the Note secured hereby.

5.18 Counterparts. This Security Instrument may be executed in any number of counterparts with the same effect as if all parties hereto had signed the same document. All such counterparts shall be construed together and shall constitute one instrument, but in making proof hereof it shall only be necessary to produce one such counterpart.

5.19 Joint and Several. If Borrower is comprised of more than one entity, the term "Borrower" as used in this Security Instrument means all or either or any of such entities and the obligations of Borrower hereunder shall be joint and several.

5.20 Headings. The Section headings contained in this Security Instrument are for convenience only and shall in no way enlarge or limit the scope or meaning of the various and several Sections hereof.

5.21 Entire Agreement. The Loan Documents constitute the entire understanding and agreement between Borrower and Lender with respect to the transactions arising in connection with the Indebtedness and supersede all prior written or oral understandings and agreements between Borrower and Lender with respect thereto. Borrower hereby acknowledges that, except as incorporated in writing in the Loan Documents, there are not, and were not, and no persons are or were authorized by Lender to make, any representations, understandings, stipulations, agreements or promises, oral or written, with respect to the transaction which is the subject of the Loan Documents.

5.22 Inconsistencies with Loan Agreement. In the event of any inconsistency between this Security Instrument and the Loan Agreement, the terms hereof shall control as necessary to create, preserve and/or maintain a valid lien and security interest upon the Property, otherwise the provisions of the Loan Agreement shall control.

5.23 Applicable Law. THIS SECURITY INSTRUMENT WAS NEGOTIATED IN THE STATE OF FLORIDA, ACCEPTED BY LENDER IN THE STATE OF FLORIDA, AND THE PROCEEDS OF THE LOAN EVIDENCED HEREBY WERE OR ARE TO BE DISBURSED BY LENDER FROM THE STATE OF FLORIDA. BORROWER AND LENDER AGREE THAT THE STATE OF FLORIDA HAS A SUBSTANTIAL RELATIONSHIP TO THE TRANSACTION EVIDENCED HEREBY AND AGREE THAT

THIS SECURITY INSTRUMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF FLORIDA (WITHOUT GIVING EFFECT TO PRINCIPLES OF CONFLICTS OF LAW); EXCEPT THAT AT ALL TIMES (I) THE PROVISIONS FOR THE CREATION, PERFECTION, PRIORITY AND ENFORCEMENT OF THE LIENS AND SECURITY INTERESTS CREATED PURSUANT TO THIS SECURITY INSTRUMENT AND ANY OTHER LOAN DOCUMENTS WITH RESPECT TO THE LOAN (OTHER THAN THAT DESCRIBED IN SUBPARAGRAPH II BELOW) SHALL BE GOVERNED BY AND CONSTRUED ACCORDING TO THE LAW OF STATE IN WHICH THE PROJECT IS LOCATED AND (II) WITH RESPECT TO THE PERFECTION, PRIORITY AND ENFORCEMENT OF THE LIENS AND SECURITY INTERESTS CREATED BY THIS SECURITY INSTRUMENT AND ANY OTHER LOAN DOCUMENTS IN PROPERTY WHOSE PERFECTION AND PRIORITY IS COVERED BY ARTICLE 9 OF THE UNIFORM COMMERCIAL CODE, THE LAW OF THE JURISDICTION APPLICABLE IN ACCORDANCE WITH SECTIONS 9-301 THROUGH 9-307 OF THE UNIFORM COMMERCIAL CODE AS IN EFFECT IN THE STATE OF FLORIDA SHALL GOVERN TO THE FULLEST EXTENT PERMITTED BY LAW [AND (III) THE CONDOMINIUM ACT SHALL APPLY]. BORROWER HEREBY UNCONDITIONALLY AND IRREVOCABLY WAIVES ANY CLAIM TO ASSERT THAT THE LAW OF ANY OTHER JURISDICTION GOVERNS THIS SECURITY INSTRUMENT, THE NOTE AND THE OTHER LOAN DOCUMENTS, AND THIS SECURITY INSTRUMENT, THE NOTE AND THE OTHER LOAN DOCUMENTS EXCEPT AS SET FORTH ABOVE, SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF FLORIDA.

5.24 Consent to Jurisdiction. WITH RESPECT TO ANY LEGAL OR EQUITABLE SUIT, ACTION, CLAIM OR PROCEEDING ARISING HEREUNDER OR UNDER THE OTHER LOAN DOCUMENTS, BORROWER (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 SECURITY INSTRUMENT 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.

5.25 Waiver of Jury Trial; Judicial Procedural Matters. **BORROWER AND LENDER HEREBY WAIVE ITS/HIS/HER RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM, CAUSE OF ACTION, DEFENSE, COUNTERCLAIM, AND THIRD PARTY ACTION BASED UPON OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH THIS LOAN AND THIS MORTGAGE OR WITH THE TRANSACTIONS AND OTHER DOCUMENTS CONTEMPLATED HEREBY AND/OR EXECUTED BETWEEN AND AMONGST THE PARTIES. THIS WAIVER APPLIES**

IN THE EVENT ANY THIRD PARTIES INSTITUTE, JOIN, OR DEFEND ANY LITIGATION. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE IN ANY WAY TO THIS AGREEMENT AND/OR TO THE PARTIES' INTERACTIONS, INCLUDING, WITHOUT LIMITATION, CONTRACT CLAIMS, TORT CLAIMS, CLAIMS BASED UPON STATEMENTS (WHETHER ORAL OR WRITTEN), BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW, STATUTORY, AND OTHER CLAIMS AND/OR DEFENSES, COUNTERCLAIMS, AND THIRD PARTY ACTIONS. THE PARTIES FURTHER REPRESENT AND WARRANT THAT THEY HAVE HAD THE OPPORTUNITY TO REVIEW THIS WAIVER WITH THEIR RESPECTIVE LEGAL COUNSEL, AND THAT THEY KNOWINGLY, INTELLIGENTLY, AND VOLUNTARILY WAIVE THEIR JURY TRIAL RIGHTS. THIS PROVISION IS A MATERIAL INDUCEMENT FOR BORROWER'S EXECUTION OF THIS MORTGAGE AND LENDER'S EXTENSION OF CREDIT TO BORROWER. THE PARTIES EXPRESSLY AGREE THAT NO PARTY OR ENTITY HAS REPRESENTED THAT THIS JURY TRIAL WAIVER WILL NOT BE ENFORCED.

5.26 Attorney's Fees. In the event any of the parties institutes legal proceedings in connection with, or for the enforcement of, this Mortgage or any provision hereof, the prevailing party shall be entitled to recover from the losing parties its costs and expenses, including reasonable attorneys' fees, through all trials, appeals, mediations, settlements, and all other resolutions of such legal proceedings, including, but not limited to, any proceedings to determine entitlement to attorneys' fees and to determine the amount of attorneys' fees.

IN WITNESS WHEREOF, Borrower and Lender have executed this Receipt of Future Advance and Amended and Restated Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing as of the date first set forth above.

BORROWER:

RED SUNSET BUILDING LLLP,
a Florida limited liability limited partnership

By: RED SUNSET BUILDING GP, LLC
a Florida limited liability company
its general partner

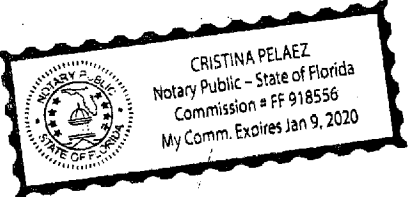
Cristina Pelaez
Print Name: CRISTINA PELAEZ
Lisette Padethi
Print Name: Lisette Padethi

By: *[Signature]*
Samir M. Taha, Manager

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

The foregoing instrument was acknowledged before me this _____ day of September, 2018, by SAMIR M. TAHA, as Manager of RED SUNSET BUILDING GP, LLC, a Florida limited liability company, the general partner of RED SUNSET BUILDING LLLP, a Florida limited liability limited partnership, on behalf of the company and the partnership. He is personally known to me or has produced a Florida Driver's License as identification

Cristina Pelaez
Notary Public, State of Florida
My Commission Expires:
[NOTARIAL SEAL]



This instrument prepared by and return to:
Cristina M. Pelaez, Esq.
PELAEZ MAAS LAW PLLC
44 NE 16 Street
Homestead, FL 33030

NOTE TO TAX COLLECTOR: DOCUMENTARY STAMPS AND INTANGIBLE TAX WERE PAID ON LOAN 1 NOTES AS EVIDENCED BY INSTRUMENTS RECORDED IN OFFICIAL RECORDS BOOK 28589 AT PAGE 1900, AND IN OFFICIAL RECORDS BOOK 31163, AT PAGE 1013, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA.

DOCUMENTARY STAMPS AND INTANGIBLE TAX WERE PAID ON LOAN 2 NOTES AS EVIDENCED BY INSTRUMENTS RECORDED IN OFFICIAL RECORDS BOOK 30664, AT PAGE 4041 AND IN OFFICIAL RECORDS BOOK 31759, AT PAGE 4615, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA. NO ADDITIONAL DOCUMENTARY STAMPS OR INTANGIBLE TAX ARE DUE.

CROSS-DEFAULT AND CROSS-COLLATERALIZATION AGREEMENT

THIS CROSS-DEFAULT AND CROSS-COLLATERALIZATION AGREEMENT (“**Agreement**”) is made and entered into on this 16 day of December, 2023, by and between RED SUNSET BUILDING LLLP, a Florida limited liability partnership (“**Borrower #1**”); TC AVEX, LLC, a Florida limited liability company (“**Borrower #2**”) and OCEAN BANK, a Florida banking corporation (“**Lender**”);

RECITALS:

A. **Loan 1.** Lender is the owner and holder of a Promissory Note executed by Samir M. Taha Individually and Danny Taha as successor trustee of the Red Sunset Building Land Trust dated January 31, 1989, in favor of U.S. Century Bank dated April 10, 2013, in the amount of \$7,300,000.00 (the “**Original Note #1**”) secured by a Leasehold Mortgage Assignment of Leases and Rents and Security Agreement from Borrower #2 dated April 10, 2013, and recorded April 18, 2013, in Official Records Book 28589, at Page 1900 of the Public Records of Miami-Dade County, Florida; Assigned to Lender by Assignment of Mortgage and Promissory Note and Other Loan Documents recorded in Official Records Book 31163, at Page 978, of the Public Records of Miami-Dade County, Florida (“**Assignment to Loan #1**”); Assumption and Modification of Mortgage Agreement filed for record 31163, at Page 991, of the Public Records of Miami-Dade County, Florida (“**Assumption Loan 1**”); modified by Receipt of Future Advance and Amended and Restated Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated September 19, 2018, recorded October 1, 2018, in Official Records Book 31163, at Page 1013, of the Public Records of Miami-Dade County, Florida. Securing an Amended and Restated Promissory Note in the total amount of \$10,230,000.00 (“**Amended Note 1; together with Original Note #1, the “Loan 1 Notes**”) (collectively, **Loan Documents #1**) and encumbering the property described in Exhibit “A” as to Parcel I. (“**Property – Parcel I**”)

C. **Loan 2.** On August 18, 2017, Borrower #2 obtained a loan from Lender in the

original amount of THREE MILLION EIGHT HUNDRED SIXTY THOUSAND and 00/100 DOLLARS (\$3,860,000.00) (“**Loan 2**”), as evidenced by a Promissory Note dated August 18, 2017, in the original principal amount of \$3,860,000.00 (“**Original Note #2**”) which note was secured by (i) a Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing; (ii) modified by Note and Mortgage, Modification Future Advance and Consolidation Agreement dated December 18, 2019, recorded January 7, 2020, in Official Records Book 31759, at Page 4615, of the Public Records of Miami-Dade County, Florida (“**Loan Documents #2**”) securing a Future Advance and Consolidated Promissory Note dated December 18, 2019 in the amount of \$4,500,000.00 (“**Amended Note #2; together with Original Note #2, the “Loan 2 Notes**”), encumbering the property described in Exhibit “A” Parcel II. (“**Property – Parcel II**”)

D. Lender has required that Loan 1 and Loan 2 be cross-defaulted and cross-collateralized, but not consolidated. Borrower/Mortgagor and Lender agree.

AGREEMENT:

NOW THEREFORE, for and in consideration of the mutual promises, conditions, and covenants contained herein, and for other good and valuable consideration in hand paid, the receipt and sufficiency of which is hereby acknowledged, Borrower #1, Borrower #2, and Lender hereby covenant and agree as follows:

1. *Recitals.* The above recitals are true and correct and are incorporated herein by reference.
2. *No Pending claims.* Borrower 1 and Borrower 2 represent and warrant that there are no claims, demands, set-offs, choses-in- action, defenses or counterclaims pending of any kind whatsoever against enforcement of Loan 1 and Loan 2 and the other Loan 1 Documents and Loan 2 Documents or against Lender generally.
3. *Cross-Default.* Loan 1 Notes and Loan 2 Notes shall be and are hereby cross-defaulted, but not consolidated. A default under any of the Loan 1 Documents shall constitute a default under Loan 2, the Loan 2 Notes and the Loan 2 Documents. A default under any of the Loan 2 Documents shall constitute a default under Loan 1, the Loan 1 Notes and the Loan 1 Documents.
4. *Cross-Collateralization of Loan 1 with the Loan 2 Collateral.* Borrower #1 and Borrower #2 hereby pledge, and grant a security interest in, the “Collateral” described in the Loan 1 Documents and Loan 2 Documents, which collateral shall serve as security for the performance of Borrower #1 and Borrower #2 under the Loan 1 Documents and the Loan 2 Documents.
5. *Cross-Collateralization of Loan 2 with the Loan 1 Collateral.* Borrower #1 and Borrower #2 hereby pledge, and grant a security interest in, the “Collateral” described in the Loan 1 Documents, which collateral shall serve as security for the performance of Borrower #1 and Borrower #2 under the Loan 1 Documents and the Loan 2 Documents.

6. *Not a Credit Instrument.* This Agreement is not intended to be a credit instrument, but is intended merely to cross default the loans and to add additional collateral (i) to secure payment and performance of Borrower #1 under Loan 1 Notes and the Loan 1 Documents as well as performance Borrower #2 under Loan 2 Notes and the Loan 2 Documents.

8. *Notes - Full Force and Effect.* Borrower #1 and Borrower #2 acknowledge, covenant, agree, warrant, and represent to Lender that the Loan Documents 1 and Loan Documents 2 are valid, enforceable and in full force and effect in accordance with the terms and conditions thereof, upon the date hereof, unless otherwise expressly set forth herein.

9. *All rights cumulative.* All rights, remedies, and powers granted to the Lender herein or in any other document or instrument executed directly or indirectly in connection with the Notes or implied by law, shall be cumulative and may be exercised severally or concurrently with such other rights as the Lender may have.

10. *Severability.* The invalidity or unenforceability in whole or in part of any covenant, promise, obligation, undertaking, or of any section, subsection, sentence, clause, paragraph, phrase, word, or any provision of this Agreement, the Notes the Loan Documents, and all other related documents executed directly or indirectly in connection with the Loans or any portion hereof or thereof, shall not affect the validity of the remaining portion hereof or thereof, which remaining portion shall remain in full force and effect.

11. *Conflicts. No Oral Agreements.* In the event of any conflict between the Loan Documents and this Agreement, then this Agreement shall prevail. The parties hereby waive all rights to rely upon or to enforce any oral statements prior to, contemporaneously with, or subsequent to the signing of this Agreement.

12. *Governing Law. Venue.* The rights and obligations of the parties hereunder shall be governed by and construed in accordance with the laws of the State of Florida. Venue shall be in the county in which any real property as part of any collateral referred to in the Recitals portion of this Agreement is located, for any affirmative or defensive legal proceedings in connection with this Agreement and with any other document signed by Lender and Borrower in connection with the Loans. If none of the loans are secured by real property, the venue shall be the Circuit Court of the State of Florida located in the County in which the collateral/property is located. Borrower hereby unconditionally and irrevocably waives: (i) any claim to assert that the law of any jurisdiction other than Florida governs this Agreement; and (ii) any claim that any such suit, action, claim or proceeding brought in such court named above has been brought in an inconvenient forum.

13. *Attorneys' Fees.* In the event any of the parties institutes legal proceedings in connection with, or for the enforcement of, this Agreement or any provision hereof, the prevailing party shall be entitled to recover, from the non-prevailing party, the prevailing party's costs and expenses, including reasonable attorneys' fees, including all reasonable in-house attorneys' fees (which shall be assessed at prevailing market rates of counsel of comparable experience and ability), through all trials, appeals, mediations, settlements, and all other resolutions of such legal proceedings, including, but not limited to, any proceedings to determine

entitlement to attorneys' fees and to determine the amount of attorneys' fees.

14 *Waiver of Jury Trial.* **BORROWER #1, BORROWER #2, AND LENDER KNOWINGLY, VOLUNTARILY AND INTELLIGENTLY WAIVE THE RIGHT EACH/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 AGREEMENT, 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 EACH/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 EXTENDING CREDIT TO BORROWER AND EXECUTING THIS AGREEMENT. THE PARTIES EXPRESSLY AGREE THAT NO PARTY OR ENTITY HAS REPRESENTED THAT THIS JURY TRIAL WAIVER WILL NOT BE ENFORCED.**

IN WITNESS WHEREOF, the parties herein have set their hands and seals on the day and year first hereinabove written.

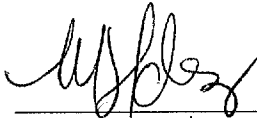
Signed, sealed and delivered
and in the presence of:

WITNESSES:


BORROWER #1

RED SUNSET BUILDING LLLP,
a Florida limited liability limited partnership

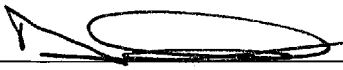
By: RED SUNSET BUILDING GP, LLC,
a Florida limited liability company
its general partner



Print name: Mercy Hernandez



Print name: Uselk Padeth

By: 

Danny S. Taha, Manager.

BORROWER #2

TC AVEX, LLC,
a Florida limited liability company

Mergy Hernandez
Print name: Mergy Hernandez
Lisette Podetti
Print name: Lisette Podetti

By: [Signature]
Danny Taha, Manager

LENDER:

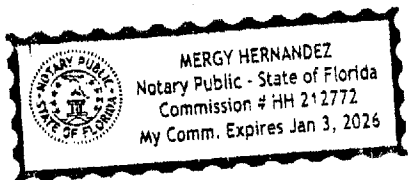
Ocean Bank, a Florida banking corporation
780 N. W. 42nd Avenue
Miami, Florida 33126

Mergy Hernandez
Print Name: Mergy Hernandez
Caridad Diaz
Print Name: Caridad Diaz

By: [Signature]
Name: Lisette Podetti
Title: Senior Vice President

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

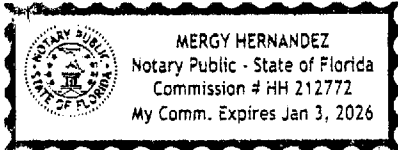
The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 19, day December, 2023, by Danny S. Taha as Manager of Red Sunset Building GP, LLC, a Florida limited liability limited company the general partner of Red Sunset Building LLLP, a Florida limited liability partnership, who is personally known to me or who has produced Florida Drivers license as identification.



Mergy Hernandez
Name: Mergy Hernandez
Notary Public State of Florida

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

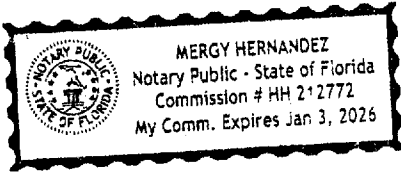
The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 19, day December, 2023, by Danny Taha as Manager of TC AVEX, LLC, a Florida limited liability company, who is personally known to me or who has produced Florida Drivers license as identification.



Mergý Hernandez
Name: Mergý Hernandez
Notary Public State of Florida

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 19, day December, 2023, by Lisette Podetti as Senior Vice President of Ocean Bank, a Florida banking corporation, who is personally known to me or who has produced Florida Drivers license as identification.



Mergý Hernandez
Name: Mergý Hernandez
Notary Public State of Florida

EXHIBIT A – LEGAL DESCRIPTION

PARCEL I:


Lots 1, 2, 3, 4, 39 and 40, Block 205, SECOND REVISED PLAT OF CORAL GABLES RIVIERA SECTION PART 14, according to the Plat thereof as recorded in Plat Book 28, Page 32, of the Public Records of Miami-Dade County, Florida.

a/k/a 6915 Red Road, Coral Gables, Florida 33146

PARCEL II:

The East 300 feet of the East ½ of Tract 28, LESS: the South 70 feet thereof, FLORIDA FRUIT LAND COMPANY'S SUBDIVISION, of Section 25, Township 53 South, Range 40 East, as recorded in Plat Book 2, at Page 17, of the Public Records of Miami-Dade County, Florida.

a/k/a 6405 NW 36 Street, Virginia Gardens 33166

 BankFind Suite Home

Back to Search Results

Ocean Bank

Download Results

Data as of 12/26/2025

- Institution Details**
- Locations
- History
- Financials
- Other Names

Institution Details



FDIC Insured
Since 12/09/1982

FDIC Cert #
24156

Established
12/09/1982

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

Primary Federal Regulator
Federal Deposit Insurance Corporation

Corporate Headquarters
780 Nw 42nd Ave
Miami, FL 33126



Primary Website
www.oceanbank.com

Locations
24 domestic locations: 1 state and 0 territories.
0 in foreign locations.

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

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

Other Institution Identifiers used by Regulatory Agencies

Identifier Name (Hover for description)	Identifier Value
FDIC Unique Number (UNINUM)	 16824
FRB ID (RSS-ID)	 663834
FRB ID for Bank Holding Company (RSSDHCR)	 1136661



**MINIMUM INSPECTION PROCEDURAL GUIDELINES
 FOR BUILDING STRUCTURAL RECERTIFICATION**

CASE REFERENCE NUMBER:

LICENSEE NAME: James Griffin

TITLE: Architect

JURISDICTION NAME:

ADDRESS: 7121 Hialeah Lane
Parkland, FL 33067

City of Coral Gables

JAMES C. GRIFFIN Digitally signed by JAMES C. GRIFFIN
 Date: 2025.02.17 10:06:06 -05'00'

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

1. DESCRIPTION OF BUILDING	
a. Name on Title: Red Sunset Building LLLP	
b. Building Street Address: 6915 Red Road, Coral Gables, FL 33146	Bldg. #:
c. Legal Description: Coral Gables Riviera Sec 14 PB 28-32 Lots 1,2,3,4, 39, 40 BLK 205	Attached: <input type="checkbox"/>
d. Owner's Name: Red Sunset Building LLLP	
e. Owner's Mailing Address: 6915 Red Road, Coral Gables, FL 33146	
f. Folio Number of Property on which Building is Located: 03-4130-009-1460	
g. Building Code Occupancy Classification: Business Group B/ Mercantile Group M	
h. Present Use: Commercial Office and Retail	
i. General Description of building (overall description, structural systems, special features): The existing building is approximately 37,000 square feet, reinforced masonry construction with a reinforced concrete second floor. The building is well maintained and in good condition.	
j. Number of Stories: 2	k. Is this a Threshold Building ¹ as per 553.71(12) F.S. (Yes/No): No
l. Provide an aerial of the property identifying the building being certified on a separate sheet. Attached: <input checked="" type="checkbox"/>	
m. Additional Comments:	

n. Additions to original structure:	
Based on visual observation, the structure appears to be original, with no observable additions. There appear to have been renovations done to the building as a result of tenant changes.	
o. Total Actual Building Area of all floors: 37,000	S.F.

2. INSPECTIONS

a. Date of Notice of Required Inspection: 1/23/24
b. Date(s) of actual inspection: 2/6-7/24
c. Name, license number, discipline of practice, and qualifications of licensee submitting report: James Griffin, AR 12548, State of Florida Registered Architect
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): Yes
1. Explanation/Comments: No violations found.

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

- a. None Number of Additional sheets of written data
- b. None Number of Photographs provided (plus each building elevation)
- c. None Number Drawings or sketches provided (aerial, site, footprint, etc.)
- d. None Number of Test reports attached

4. FOUNDATION

a. Describe the building foundation:

Concrete 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 observed.

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

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

1. Describe:

5. PRESENT CONDITION OF OVERALL STRUCTURE

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

PROVIDE PHOTO 5a

1. Bulging: Good

2. Settlement: 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
No distress was observable for the beams, columns, structural walls, floors or roofs in the existing building.	
c. Surface conditions: Describe general conditions of finishes, cracking, spalling, peeling, signs of moisture penetration and stains.	PROVIDE PHOTO 5c
The existing building has observable painted stucco finishes that are well maintained, with no signs of visible cracking, spalling, peeling, or signs of moistures penetrations or stains.	
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
Hairline (Barely Discernable)	
e. General extent of deterioration: Cracking or spalling of concrete or masonry, oxidation of metals; rot or borer attack in wood.	PROVIDE PHOTO 5e
None observable.	
f. Previous patching or repairs (Provide description and identify location):	PROVIDE PHOTO 5f
None observable.	
g. Nature of present loading: (Indicate residential, commercial, storage, other.)	
Commercial	
h. Signs of overloading? (Yes/No): No	
1. Describe:	

6. MASONRY BEARING WALL: (Indicate good, fair, needs repair 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: Good		
3. Paint only: N/A		
4. Other (describe): N/A		
h. Interior masonry finishes (choose those that apply):		PROVIDE PHOTO 6h
1. Vapor barrier: N/A		
2. Furring and plaster: Good		
3. Paneling: N/A		
4. Paint only: N/A		
5. Other (describe): Good		
i. Cracks:		PROVIDE PHOTO 6i
1. Location (note beams, columns, other): None observable.		
2. Description:		
j. Spalling None Observed		PROVIDE PHOTO 6j
1. Location (note beams, columns, other):		
2. Description:		

k. Rebar corrosion (indicate worst case by selecting one from lines 1-4):	PROVIDE PHOTO 6k
1. None visible: <input checked="" type="checkbox"/>	
2. Minor (patching will suffice): <input type="checkbox"/>	
3. Significant (but patching will suffice): <input type="checkbox"/>	
4. Significant (structural repairs required) <input type="checkbox"/>	
l. Samples chipped out for examination in spalled areas (Yes/No): 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, framing system, condition):	PROVIDE PHOTO 7a1
Flat roof, TPO, concrete deck, steel joist framing, good condition.	
2. Note water tanks, cooling towers, air conditioning equipment, signs, other heavy equipment and condition of supports:	PROVIDE PHOTO 7a2
There is air conditioning equipment, the supports are in good condition.	
3. Describe roof drainage system, main and overflow, and indicate condition:	PROVIDE PHOTO 7a3
There are interior drains and roof drain scuppers, they are in good condition.	
4. Describe parapet build and current conditions:	PROVIDE PHOTO 7a4
The parapet appears to be reinforced masonry, it appears in good condition.	
5. Describe mansard build and current conditions:	PROVIDE PHOTO 7a5
There is no mansard.	

6. Describe roofing membrane/covering and current conditions:	PROVIDE PHOTO 7a6
TPO roofing, appears in good condition.	
7. Describe any roof framing member with obvious overloading, overstress, deterioration or excessive deflection:	PROVIDE PHOTO 7a7
None observed.	
8. Note any expansion joints and condition:	PROVIDE PHOTO 7a8
b. Floor system(s):	
1. Describe the floor system at each level, framing, material, typical spans and indicate condition:	PROVIDE PHOTO 7b1
First floor is a concrete slab on grade, the second floor is concrete with spans of approximately 20 feet, the roof is concrete with steel joists, all appear in good condition in the areas that were observable.	
2. Balconies: Indicate location, framing system, material, and condition:	N/A: <input checked="" type="checkbox"/> PROVIDE PHOTO 7b2
3. Stairs and escalators: indicate location, framing system, material, and condition:	N/A: <input type="checkbox"/> PROVIDE PHOTO 7b3
The interior stairs are concrete and concrete structure and are in good condition. There are no escalators.	
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
Stair handrails are in good condition.	
c. Inspection – note exposed areas available for inspection, and where it was found necessary to open ceilings, etc. for inspection of typical framing members.	
Back rooms of the retail spaces were exposed, and the janitorial space on the second floor was exposed.	

8. STEEL FRAMING SYSTEM		This Section is Not Applicable: <input type="checkbox"/>
a. Description of system at each level:		PROVIDE PHOTO 8a
The concrete roof is supported with steel joists.		
b. Steel members: describe condition of paint and degree of corrosion:		PROVIDE PHOTO 8b
Steel joists, the paint is aged, very minor corrosion.		
c. Steel connections: describe type and condition:		PROVIDE PHOTO 8c
Steel joist connections are bolted and appear in good condition.		
d. Concrete or other fireproofing: note any cracking or spalling of encased member and note where any covering was removed for inspection:		PROVIDE PHOTO 8d
N/A		
e. Identify any steel framing member with obvious overloading, overstress, deterioration, or excessive deflection (provide location):		PROVIDE PHOTO 8e
None observed.		
f. Elevator sheave beams and connections, and machine floor beams: note condition:	N/A: <input type="checkbox"/>	PROVIDE PHOTO 8f
All in good condition.		

9. CONCRETE FRAMING SYSTEM		This Section is Not Applicable: <input type="checkbox"/>
a. Full description of concrete structural framing system:		PROVIDE PHOTO 9a
Reinforced masonry walls on spread footings, first floor is a concrete slab on grade, the second floor is concrete with spans of approximately 20 feet, the roof is concrete with steel joists, all appear in good condition in the areas that were observable.		
b. Cracking		PROVIDE PHOTO 9b
1. Significant <input type="checkbox"/> or Not significant <input checked="" type="checkbox"/> :		
2. 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 checked="" type="checkbox"/>	PROVIDE PHOTO 9d2
3. Significant but patching will suffice:	N/A <input checked="" type="checkbox"/>	PROVIDE PHOTO 9d3
4. Significant: structural repairs required (describe):	N/A <input checked="" type="checkbox"/>	PROVIDE PHOTO 9d4
e. Samples chipped out in spall areas:		
1. No:	<input checked="" type="checkbox"/>	PROVIDE PHOTO 9e
2. Yes, describe color, texture, aggregate, general quality:		
f. Identify any concrete framing member (e.g. slabs and transfer elements) with obvious overloading, overstress, deterioration (e.g. efflorescence at underside of slab or at base of column or wall), or excessive deflection:		PROVIDE PHOTO 9f
None observed.		

10. WINDOWS, STOREFRONTS, CURTAINWALLS AND EXTERIOR DOORS

a. Windows/Storefronts/Curtainwalls/Skylights	PROVIDE PHOTO 10
1. Type (Wood, steel, aluminum, vinyl, jalousie, single hung, double hung, casement, awning, pivoted, fixed, other):	
Windows and storefronts, aluminum with fixed glazing	
2. Anchorage: type and condition of fasteners and latches: Good	

3. Sealant: type and condition of perimeter sealant and at mullions: Good	
4. Interiors seals: type and condition at operable vents: Good	
5. General condition: Good	
6. Describe any repairs needed:	
None observed.	
b. Structural Glazing on the exterior envelope of Threshold Buildings (Yes/No): No	
1. Previous Inspection Date:	
2. Description of Curtain Wall Structural Glazing and adhesive sealant:	
3. Describe Condition of System:	
c. Exterior Swing and Overhead Doors	PROVIDE PHOTO 10c
1. Type (Wood, Steel, Aluminum, Sliding Glass Door, other):	
Aluminum swing storefront door.	
2. Anchorage: type and condition of fasteners and latches: Good	
3. Sealant: type and condition of sealant: Good	

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

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

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

12. BUILDING FAÇADE INSPECTION (Threshold Buildings)	This Section is N/A: <input checked="" 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.)		
b. Identify the attachment type of each appurtenance type (mechanically attached or adhered):		
c. Indicate the condition of each appurtenance (distress, settlement, splitting, bulging, cracking, loosening of metal anchors and supports, water entry, movement of lintel or shelf angles, or other defects):		

13. SPECIAL OR UNUSUAL FEATURES IN THE BUILDING

This Section
is N/A



PROVIDE PHOTO 13

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

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

14. UNDERGROUND OR LOWER-LEVEL PARKING GARAGES

This Section
is N/A:



PROVIDE PHOTO 14

CHECKLIST ITEMS TO CONFIRM OR CONSIDER FOR UNDERGROUND PARKING GARAGE:

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

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

1. What is the wet season² 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)

Reset Form

December 15, 2024

City of Coral Gables
Department of Development Services
405 Biltmore Way
Coral Gables, FL 33134
(305) 460-5235
Attn: Building Official

**RE : Recertification of the Existing Building Located at
6915 Red Road, Coral Gables, FL 33146**

Dear Building Official:

Please find attached the Recertification Report for the above referenced property, prepared in accordance with the Miami Dade County Ordinance CH 8-11(F).

The findings of my inspection are summarized in this report that follows the Minimum Inspection Procedural Guidelines for Building Milestone Program. This report does not preclude the building from subsequent inspections as deemed necessary by the Building Official. I certify that the building is structurally safe for its present use and occupancy as per Florida Building Code, and the building is electrically safe for its use and present occupancy as per the Florida Building Code and the requirements of Miami Dade County Ordinance CH 8-11(F).

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

Thank you for your assistance in this matter.

Respectfully,

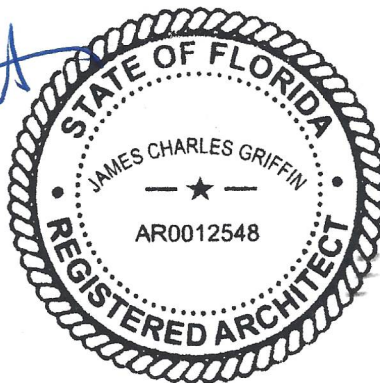
James C. Griffin, AIA

Registered Architect
State of Florida
AR 12548

7121 Hialeah Lane
Parkland, FL 33067

(305) 345-2320

jamesgriffinarchitect@gmail.com





Aerial Photo – 6915 S. Red Road



Structural Photo 5a – 6915 S. Red Road – Present Condition of Overall Structure



Structural Photo 5c – 6915 S. Red Road – General Condition of Finishes



Structural Photo 6f (1) – 6915 S. Red Road – Exterior Masonry Finishes



Structural Photo 6f (2) – 6915 S. Red Road – Exterior Veneer Finishes



Structural Photo 7a1 (1) – 6915 S. Red Road – Roof Covering



Structural Photo 7a1 (2) – 6915 S. Red Road – Roof Structure



Structural Photo 7a2 – 6915 S. Red Road – Air Conditioning Equipment on Roof



Structural Photo 7a3 (1) – 6915 S. Red Road – Roof Drains



Structural Photo 7a3 (2) – 6915 S. Red Road – Roof Scuppers



Structural Photo 7a4 – 6915 S. Red Road – Parapet



Structural Photo 7a6 – 6915 S. Red Road – Roofing



Structural Photo 7b1 – 6915 S. Red Road – Floor Structure



Structural Photo 7b3 – 6915 S. Red Road – Stairway



Structural Photo 7b5 – 6915 S. Red Road – Stairway and Handrails



Structural Photo 8a, 8b, 8c – 6915 S. Red Road – Steel Framing



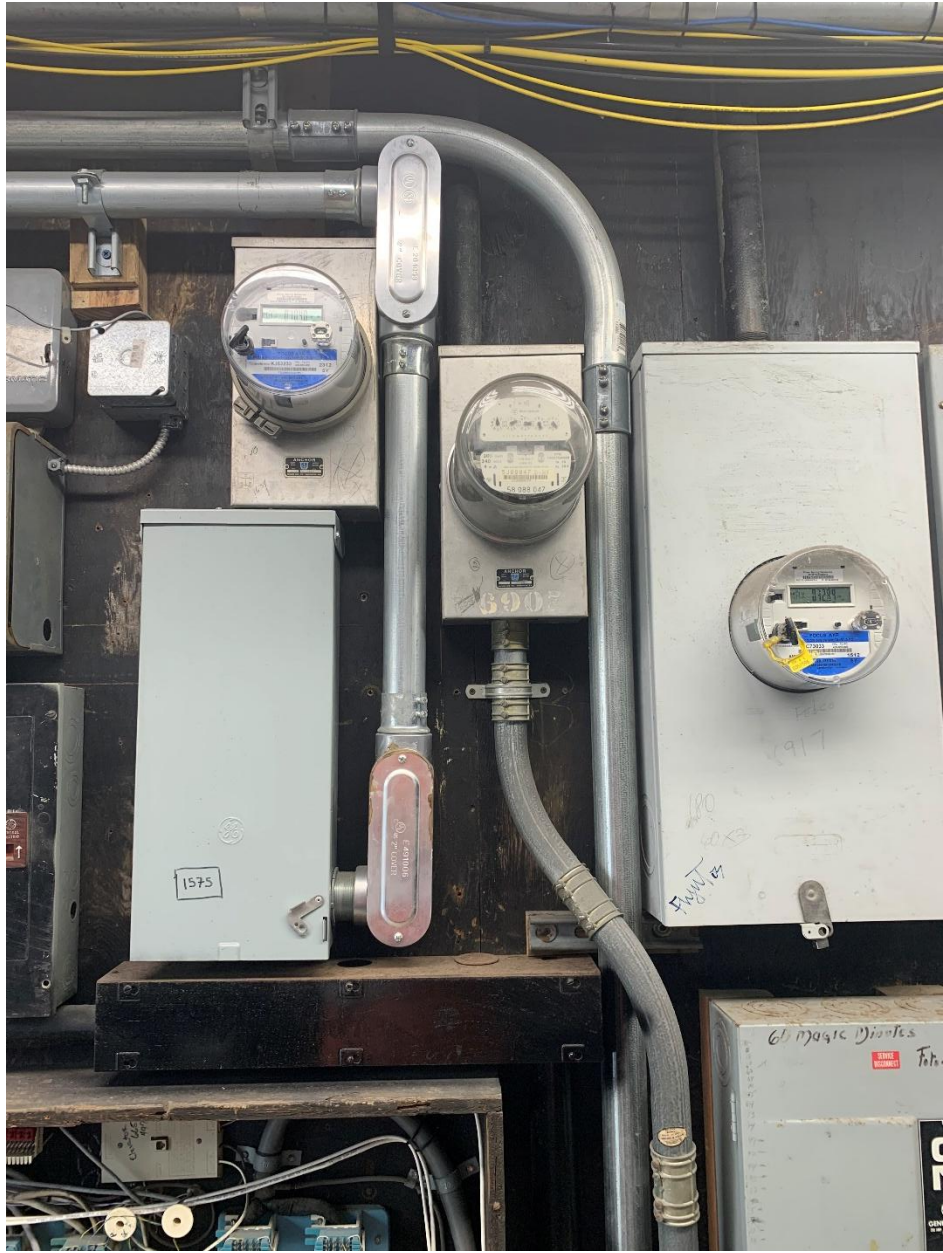
Structural Photo 10 (1) – 6915 S. Red Road – Windows and Storefronts



Structural Photo 10 (2) – 6915 S. Red Road – Windows and Storefronts



Electrical Photo 3 – 6915 S. Red Road – Electrical Service



Electrical Photo 4 (1) – 6915 S. Red Road – Metering Equipment



Electrical Photo 4 (2) – 6915 S. Red Road – Metering Equipment



Electrical Photo 4 (3) – 6915 S. Red Road – Metering Equipment



Electrical Photo 4 (4) – 6915 S. Red Road – Metering Equipment



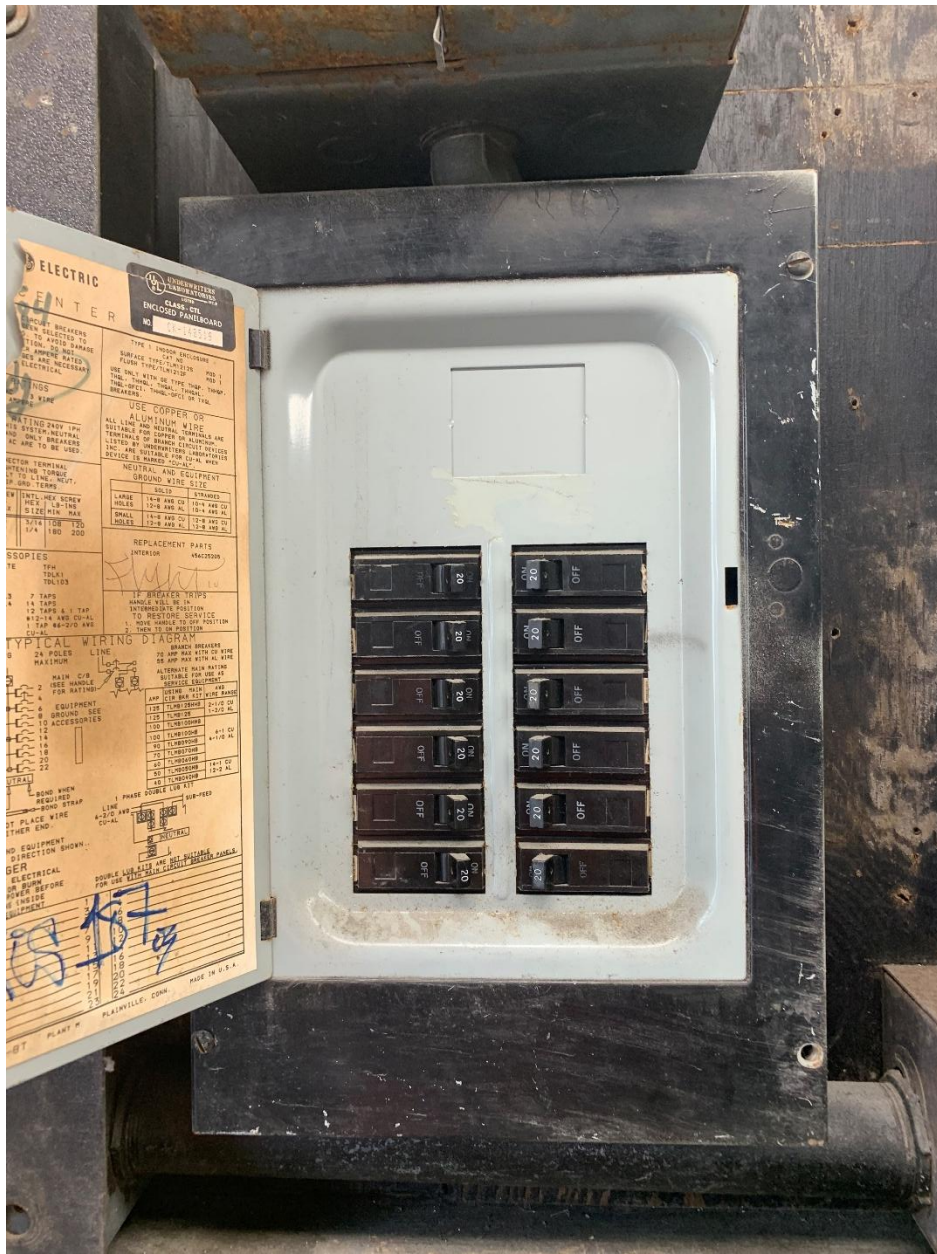
Electrical Photo 5 – 6915 S. Red Road – Electric Room



Electrical Photo 6 – 6915 S. Red Road – Gutters



Electrical Photo 7 (1) – 6915 S. Red Road – Electrical Panels



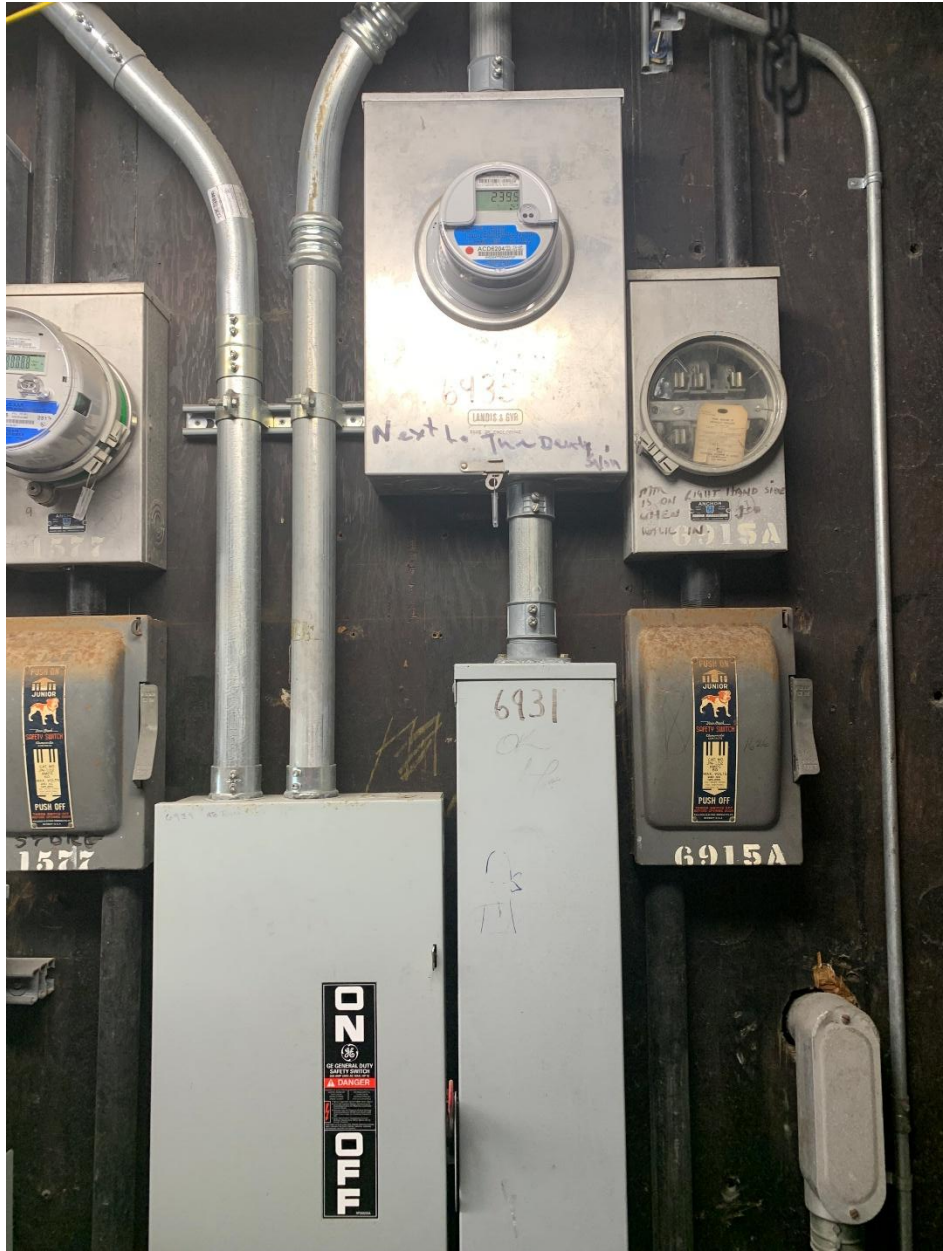
Electrical Photo 7 (2) – 6915 S. Red Road – Electrical Panels



Electrical Photo 8 – 6915 S. Red Road – Electrical Panels



Electrical Photo 9 – 6915 S. Red Road – Grounding



Electrical Photo 11 – 6915 S. Red Road – Raceways



Electrical Photo 12 – 6915 S. Red Road – Raceways



Electrical Photo 18 – 6915 S. Red Road – Emergency Lighting



Electrical Photo 19 – 6915 S. Red Road – Egress Illumination



Electrical Photo 22 – 6915 S. Red Road – Exit Light



Electrical Photo 27 – 6915 S. Red Road – Wiring to Mechanical Equipment



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

Date: _____

Case No. _____ FYear _____

Property Address: _____, Bldg. No.: _____, Sq. Ft.: _____

Folio Number: _____

Building Description: _____

1. I am a Florida registered professional engineer architect with an active license.
2. On, 20 _____ at _____ AM PM, I measured the level of illumination in the parking lot(s) serving the above referenced building.
3. Maximum _____ foot candle
Minimum _____ foot candle
Maximum to Minimum Ratio _____ : _____, foot candle
4. The level of illumination provided in the parking lot meets does not meet the minimum standards for the occupancy classification of the building as established in Section 8C-3 of Miami-Dade County Code.

Signature and Seal of Professional

Print Name Engineer or Architect



CERTIFICATION OF COMPLIANCE WITH PARKING LOT GUARDRAILS

Re: Case No. _____ FYear _____
Property Address: _____, Bldg. No.: _____, Sq. Ft.: _____
Building Description: _____

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

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

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

Signature and Seal of Architect or Engineer

Print Name

Date