



# OFFICE OF THE PROPERTY APPRAISER

## Summary Report

Generated On : 6/14/2023

Property Information	
Folio:	03-4108-007-0010
Property Address:	1721 PONCE DE LEON BLVD Coral Gables, FL 33134-4416
Owner	STEFA PROPERTIES LLC
Mailing Address	1721 PONCE DE LEON BLVD CORAL GABLES, FL 33134-4416
PA Primary Zone	6400 COMMERCIAL - CENTRAL
Primary Land Use	3921 HOTEL OR MOTEL : HOTEL
Beds / Baths / Half	0 / 0 / 0
Floors	3
Living Units	18
Actual Area	Sq.Ft
Living Area	Sq.Ft
Adjusted Area	9,138 Sq.Ft
Lot Size	5,160 Sq.Ft
Year Built	1923



Assessment Information			
Year	2022	2021	2020
Land Value	\$1,186,800	\$1,290,000	\$1,290,000
Building Value	\$10,000	\$10,000	\$10,000
XF Value	\$0	\$0	\$0
Market Value	\$1,196,800	\$1,300,000	\$1,300,000
Assessed Value	\$1,196,800	\$1,300,000	\$1,300,000

Benefits Information				
Benefit	Type	2022	2021	2020
Note: Not all benefits are applicable to all Taxable Values (i.e. County, School Board, City, Regional).				

Short Legal Description
CORAL GABLES SEC L PB 8-85 LOT 4 & N5FT LOT 5 BLK 3 LOT SIZE 51.600 X 100 OR 18663-2266/2232-34 0699 1

Taxable Value Information			
	2022	2021	2020
<b>County</b>			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$1,196,800	\$1,300,000	\$1,300,000
<b>School Board</b>			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$1,196,800	\$1,300,000	\$1,300,000
<b>City</b>			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$1,196,800	\$1,300,000	\$1,300,000
<b>Regional</b>			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$1,196,800	\$1,300,000	\$1,300,000

Sales Information			
Previous Sale	Price	OR Book-Page	Qualification Description
06/01/1999	\$475,000	18663-2266	Sales which are qualified
12/01/1997	\$0	17907-1995	Sales which are disqualified as a result of examination of the deed
01/01/1990	\$0	00000-00000	Sales which are disqualified as a result of examination of the deed
04/01/1989	\$0	00000-00000	Sales which are disqualified as a result of examination of the deed

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

City's Exhibit #1



1721 Ponce de Leon Blvd

<b><u>Owner (Property Appraiser and Sunbiz principal address)</u></b> Stefa Properties LLC 1721 Ponce de Leon Blvd Coral Gables, FL 33134-4416	<b><u>Owner (Sunbiz mailing and RA address)</u></b> Stefa Properties LLC c/o Nicola A. Stasi Registered Agent 5160 SW 82nd Ave Miami, FL 33155-5435
<b><u>Mortgagee (Sunbiz mailing, principal, and RA address)</u></b> Meister Financial Mortgage Fund Ltd c/o Steven Meister 1835 NE Miami Gardens Dr N. Miami Beach, FL 33179-5035	





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**Permits and Inspections: Search Results**

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 [New Permit Search](#)

### Permit Search Results

Permit#:	App. Date	Street Address	Type	Description	Status	Issue Date	Final Date	Fees Due
<a href="#">RC-13-07-0539</a>	07/09/2013	1721 PONCE DE LEON BLVD	BLDG RECERT / CRB	40 YEARS RE-CERTIFICATION	final	07/09/2013	07/10/2013	0.00
<a href="#">FD-08-04-1089</a>	04/21/2008	1721 PONCE DE LEON BLVD	FIRE ALARM SYSTEM	PONCE HOTEL *****CHANGE OUT ALARM PANEL*****	final	04/22/2008	11/18/2008	0.00

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

City's Exhibit #3



0341080070010

CODE CASES (2)		INSPECTIONS (4)		PERMITS (1)			
Case Nu...	Case Type	Status	Assigne...	Open Date ↓	Closed D...	Descripti...	Main Ad...
<a href="#">TICK-22-06-1927</a>	Tickets	Closed - Resolved	Delgado, Martha	07/20/2022	01/31/2023	HOTEL PONCE WITH MIRROR WINDOW WRAP.	1721 PONCE DE LEON BLVD
<a href="#">TICK-22-07-2708</a>	Tickets	Closed - Resolved	Delgado, Martha	07/20/2022	08/23/2022	MIRRORED WINDOWS	1721 PONCE DE LEON BLVD





## The City of Coral Gables

Development Services Department

CITY HALL 405 BILTMORE WAY

CORAL GABLES, FLORIDA 33134

July 9, 2013

STEFA PROPERTIES LLC  
1721 PONCE DE LEON BLVD  
CORAL GABLES, FL 33134-4416

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

**PROPERTY FOLIO: # 03-4108-007-0010**

**ADDRESS: 1721 PONCE DE LEON BLVD, CORAL GABLES FL 33134-4416**

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**





CITY OF CORAL GABLES  
Development Services Department

CITY HALL 405 BILTMORE WAY  
CORAL GABLES, FL 33134

1/30/2023

**VIA CERTIFIED MAIL**

STEFA PROPERTIES LLC  
1721 PONCE DE LEON BLVD  
CORAL GABLES, FL 33134-4416

7021 1970 0000 4015 6148

**RE:** 1721 PONCE DE LEON BLVD  
**FOLIO #** 03-4108-007-0010

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 1923. 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>.

**City's Exhibit #5**



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](mailto:dramirez@coralgables.com) regarding any questions concerning building recertification.

Thank you for your prompt attention to this matter.

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

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



Tracking Number:

Remove X

7021197000040156148

Copy

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

## Latest Update

Your item was delivered to an individual at the address at 11:20 am on February 4, 2023 in MIAMI, FL 33134.

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USPS Tracking Plus<sup>®</sup>

## Delivered

Delivered, Left with Individual

MIAMI, FL 33134

February 4, 2023, 11:20 am

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USPS Tracking Plus<sup>®</sup>



Product Information



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## Need More Help?

Contact USPS Tracking support for further assistance.

**FAQs**





CITY OF CORAL GABLES  
Development Services Department

CITY HALL 405 BILTMORE WAY  
CORAL GABLES, FL 33134

4/30/2023

**VIA CERTIFIED MAIL**

7022 2410 0002 9151 5762

STEFA PROPERTIES LLC  
1721 PONCE DE LEON BLVD  
CORAL GABLES, FL. 33134-4416

**RE: 1721 PONCE DE LEON BLVD**  
**FOLIO # 341080070010**

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

Dear Property Owner:

In a certified letter dated 1/30/2023, this Department notified you the property referenced above requires Building Recertification pursuant to Miami-Dade County Code, Chapter 8, Section 8-11(f). The letter informed you it was necessary to submit to this Department a completed Report prepared by a qualified individual within ninety (90) calendar days certifying the structure meets the requirements for recertification.

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

See original notice for additional information.

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



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

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

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

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

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

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

Please govern yourself accordingly.

Sincerely,

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

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



Tracking Number:

Remove X

70222410000291515762

Copy

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

## Latest Update

Your item was delivered to the front desk, reception area, or mail room at 3:12 pm on May 4, 2023 in MIAMI, FL 33134.

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USPS Tracking Plus<sup>®</sup>

## Delivered

Delivered, Front Desk/Reception/Mail Room

MIAMI, FL 33134

May 4, 2023, 3:12 pm

[See All Tracking History](#)

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Product Information



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## Need More Help?

Contact USPS Tracking support for further assistance.

**FAQs**





CITY OF CORAL GABLES  
Development Services Department

CITY HALL 405 BILTMORE WAY  
CORAL GABLES, FL 33134

6/12/2023

STefa PROPERTIES LLC  
1721 PONCE DE LEON BLVD  
CORAL GABLES, FL 0

7021 1970 0000 4015 8012

**RE: 1721 PONCE DE LEON BLVD**  
**FOLIO # 03-4108-007-0010**  
Notice of Required Inspection For Recertification of Building – **FINAL NOTICE**

Dear Property Owner:

In a certified letter dated 1/30/2023, 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 4/30/2023, 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](mailto:vgoizueta@coralgables.com) if any questions regarding building recertification.

Please govern yourself accordingly.

Sincerely,

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



Tracking Number:

Remove X

7021197000040158012

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

Latest Update

Your item was delivered to the front desk, reception area, or mail room at 10:58 am on June 15, 2023 in MIAMI, FL 33134.

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Delivered

Delivered, Front Desk/Reception/Mail Room

MIAMI, FL 33134  
June 15, 2023, 10:58 am

See All Tracking History

Feedback

Text & Email Updates



USPS Tracking Plus<sup>®</sup>



Product Information



See Less ^

Track Another Package

Enter tracking or barcode numbers



## Need More Help?

Contact USPS Tracking support for further assistance.

**FAQs**



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

CITY OF CORAL GABLES,  
Petitioner,

Case No. 23-6006

vs.

Stefa Properties LLC  
1721 Ponce de Leon Blvd  
Coral Gables, FL 33134-4416  
Respondent.

Return receipt number:

7022 2410 0002 9151 6578

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

Date: June 29, 2023

Re: 1721 Ponce De Leon Blvd. Coral Gables, Fl. 33134-4416, LOT 4 & N5FT LOT 5 BLK 3, CORAL GABLES SEC L, PB 8-85 and 03-4108-007-0010 ("Property").

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

**Therefore, this matter is set for hearing before the City's Construction Regulation Board ("Board") in the Commission Chambers, City Hall, 405 Biltmore Way, 2<sup>nd</sup> Florida, Coral Gables, Florida 33134, on July 10, 2023, at 2:00 p.m.**

You may appeal the decision of the Building Official to the Board by appearing at the hearing. You have the right to be represented by an attorney and may present and question witnesses and evidence; however, formal rules of evidence shall not apply. Failure to appear at the hearing will result in the matter being heard in your absence. Please be advised that if someone other than an attorney will be attending the hearing on your behalf, he or she must provide a power of attorney from you at the time of the hearing. Requests for continuance must be made in writing to, Secretary to Virginia Goizueta the Board, at City of Coral Gables, Development Services Department, 405 Biltmore Way, 3rd Floor, Coral Gables, FL 33134, vgoizueta@coralgables.com, tel: (305) 460-5250. The Development Services Department's hours are Monday through Friday, 7:30 a.m. to 2:30 p.m.

**City's Exhibit #6**



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

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

Please govern yourself accordingly.

  
Virginia Goizueta  
Secretary to the Board

#### ADA NOTICES

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

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

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

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

c:

Stefa Properties LLC., c/o Nicola A. Stasi, Registered Agent, 5160 SW 82nd Ave, Miami, FL  
33155-5435 7022 2410 0002 9151 6585

Meister Financial Mortgage Fund Ltd., c/o Steven Meister, 1835 NE Miami Gardens Dr., N.  
Miami Beach, FL 33179-5035

7022 2410 0002 9151 6592



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

CITY OF CORAL GABLES,  
Petitioner,

Case No. 23-6006

vs.

Return receipt number:

Stefa Properties LLC  
1721 Ponce de Leon Blvd  
Coral Gables, FL 33134-4416  
Respondent.

7022 2410 0002 9151 6707

**NOTICE OF UNSAFE STRUCTURE VIOLATION FOR FAILURE TO RECERTIFY  
AND NOTICE OF HEARING**  
(Revised to correct City Code Section)

Date: June 30, 2023

Re: 1721 Ponce De Leon Blvd. Coral Gables, Fl. 33134-4416, LOT 4 & N5FT LOT 5 BLK 3, CORAL GABLES SEC L, PB 8-85 and 03-4108-007-0010 ("Property").

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

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You may appeal the decision of the Building Official to the Board by appearing at the hearing. You have the right to be represented by an attorney and may present and question witnesses and evidence; however, formal rules of evidence shall not apply. Failure to appear at the hearing will result in the matter being heard in your absence. Please be advised that if someone other than an attorney will be attending the hearing on your behalf, he or she must provide a power of attorney from you at the time of the hearing. Requests for continuance must be made in writing to, Secretary to Virginia Goizueta the Board, at City of Coral Gables, Development Services Department, 405 Biltmore Way, 3rd Floor, Coral Gables, FL 33134, vgoizueta@coralgables.com, tel: (305) 460-5250. The Development Services Department's hours are Monday through Friday, 7:30 a.m. to 2:30 p.m.



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

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

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Virginia Goizueta  
Secretary to the Board

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**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.**

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c:

Stefa Properties LLC., c/o Nicola A. Stasi, Registered Agent, 5160 SW 82nd Ave, Miami, FL 33155-5435

7022 2410 0002 9151 6714

Meister Financial Mortgage Fund Ltd., c/o Steven Meister, 1835 NE Miami Gardens Dr., N. Miami Beach, FL 33179-5035

7022 2410 0002 9151 6721





CITY OF CORAL GABLES  
DEVELOPMENT SERVICES DEPARTMENT  
Affidavit of Posting

Title of Document Posted: Notice of Pending Building Recertification

I, Sebastian E. Ramos, DO HEREBY SWEAR/AFFIRM THAT  
THE AFOREMENTIONED NOTICE WAS PERSONALLY POSTED, BY ME, AT THE  
ADDRESS OF 1721 Ponce De Leon Blvd., ON June 29, 2023 AT 10:09 am.

Sebastian E. Ramos

Employee's Printed Name

[Signature]

Employee's Signature

STATE OF FLORIDA )

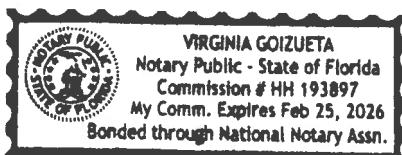
ss.

COUNTY OF MIAMI-DADE )

Sworn to (or affirmed) and subscribed before me this 29 day of June, in the year 2023, by

Sebastian Ramos who is personally known to me.

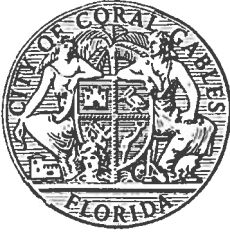
My Commission Expires:



[Signature]  
Virginia Goizueta  
Notary Public

City's Exhibit #7





Title of Document Posted: Notice of Pending Building Recertification

I, Brayan Silva, DO HEREBY SWEAR/AFFIRM THAT  
THE AFOREMENTIONED NOTICE WAS PERSONALLY POSTED, BY ME, AT THE  
ADDRESS OF 1721 Ponce De Leon Blvd., ON June 30, 2023 AT 5:17 PM.

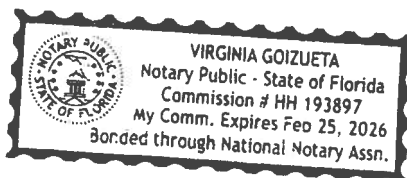
Brayan Selva Castillo  
Employee's Printed Name

B. Silva  
Employee's Signature

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

Sworn to (or affirmed) and subscribed before me this 30 day of June, in the year 2023, by Grayson Seiva Castillo who is personally known to me.

**My Commission Expires:**



Virginia Goizueta  
Notary Public





1721 Ponce De Leon Blvd



BEFORE THE CONSTRUCTION REGULATION BOARD  
FOR THE CITY OF CORAL GABLES

CITY OF CORAL GABLES,  
Petitioner,

Case No. 23-6006

vs.

Return receipt number:

Stefa Properties LLC  
1721 Ponce de Leon Blvd  
Coral Gables, FL 33134-4416  
Respondent.

7022 2410 0002 9151 6578

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

Date: June 29, 2023

Re: 1721 Ponce de Leon Blvd, Coral Gables, FL 33134-4416, LOT 4 & 5 FT LOT 5 BLK 3, CORAL GABLES SEC L, PB 8-85 and 03-4108-007-0010 ("Property").

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

Therefore, this matter is set for hearing before the City's Construction Regulation Board ("Board") in the Commission Chambers, City Hall, 405 Biltmore Way, 2<sup>nd</sup> Florida, Coral Gables, Florida 33134, on July 10, 2023, at 2:00 p.m.

You may appeal the decision of the Building Official to the Board by appearing at the hearing. You have the right to be represented by an attorney and may present and question witnesses and evidence; however, formal rules of evidence shall not apply. Failure to appear at the hearing will result in the matter being heard in your absence. Please be advised that if someone other than an attorney will be attending the hearing on your behalf, he or she must provide a power of attorney from you at the time of the hearing. Requests for continuance must be made in writing to, Secretary to Virginia Goizueta the Board, at City of Coral Gables, Development Services Department, 405 Biltmore Way, 3rd Floor, Coral Gables, FL 33134, vgoizueta@coralgables.com, tel: (305) 460-5250. The Development Services Department's hours are Monday through Friday, 7:30 a.m. to 2:30 p.m.

6/29/23 posting





6/29/23 posting



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

CITY OF CORAL GABLES,  
Petitioner,

Case No. 23-6006

vs.

Stefa Properties LLC  
1721 Ponce de Leon Blvd  
Coral Gables, FL 33134-4416  
Respondent.

Return receipt number:

7022 2410 0002 9151 6707

**NOTICE OF UNSAFE STRUCTURE VIOLATION FOR FAILURE TO RECERTIFY  
AND NOTICE OF HEARING**  
(Revised to correct City Code Section)

Date: June 30, 2023

Re: 1721 Ponce De Leon Blvd. Coral Gables, FL 33134-4416, LOT 4 & N5FT LOT 5 BLK 3, CORAL GABLES SEC L, PB 8-85 and 03-4108-007-0010 ("Property").

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

**Therefore, this matter is set for hearing before the City's Construction Regulation Board ("Board") in the Commission Chambers, City Hall, 405 Biltmore Way, 2<sup>nd</sup> Florida, Coral Gables, Florida 33134, on July 10, 2023, at 2:00 p.m.**

You may appeal the decision of the Building Official to the Board by appearing at the hearing. You have the right to be represented by an attorney and may present and question witnesses and evidence; however, formal rules of evidence shall not apply. Failure to appear at the hearing will result in the matter being heard in your absence. Please be advised that if someone other than an attorney will be attending the hearing on your behalf, he or she must provide a power of attorney from you at the time of the hearing. Requests for continuance must be made in writing to, Secretary to Virginia Goizueta the Board, at City of Coral Gables, Development Services Department, 405 Biltmore Way, 3rd Floor, Coral Gables, FL 33134, vgoizueta@coralgables.com, tel: (305) 460-5250. The Development Services Department's hours are Monday through Friday, 7:30 a.m. to 2:30 p.m.

Jun 30, 2023 at 5:16 PM

6/30/23 posting



OFF. REC. 1806372232

This instrument was prepared and should be returned to  
Juan E. Serralles, Esq.  
Gunster, Yoakley, Valdes-Fauli  
& Stewart, P.A.  
Suite 3400, One Biscayne Tower  
2 South Biscayne Boulevard  
Miami, Florida 33131

99R324965 1999 JUN 23 09:38

Property Appraiser's Parcel Identification  
No. 03-4108-007-0010

DOCSTPDEE 0.60 SURTX 0.45  
HARVEY RUVIN, CLERK DADE COUNTY, FL

### QUIT CLAIM DEED

THIS QUIT CLAIM DEED, made this 21 day of June 1999, by and between HABCO COMMUNICATIONS, INC., a Nevada corporation ("Grantor"), whose post office address is:

1760 S.W. 4th Ave Boca Raton FL 33432, and

STefa PROPERTIES, LLC, a Florida limited liability company ("Grantee"), whose post office address is: 1719 Ponce de Leon Boulevard, Coral Gables, Florida 33134.

WITNESSETH that said Grantor, for and in consideration of the sum of Ten (\$10.00) Dollars, the receipt whereof is hereby acknowledged, does hereby remise, release and forever quitclaim unto the Grantee, the real property located in the County of Miami-Dade, State of Florida, more particularly described as follows:

Lot 4 and the North 5 feet of Lot 5, Block 3, REVISED PLAT OF CORAL GABLES SECTION "L," according to the Plat thereof, recorded in Plat Book 8, at Page 85 of the 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 the said Grantor, either in law or equity, to the only property use, benefit and behoof of the said Grantee forever.

City's Exhibit #9

1030



IN WITNESS WHEREOF, the Grantor has executed this instrument the day and year first

above written

Signed, sealed and delivered  
in the presence of:

[Signature]  
Print Name: GREGG H. GLICKSTEIN

HABCO COMMUNICATIONS, INC., a  
Nevada corporation

[Signature]  
Print Name: MIRYDA MENENDEZ

By: [Signature]  
Name: Howard A. Behren  
Its: President

STATE OF FLORIDA )  
COUNTY OF MIAMI-DADE )

The foregoing instrument was acknowledged before me this 21 day of JUNE,  
1999, by HOWARD A. BEHREN as PRESIDENT of HABCO  
COMMUNICATIONS, INC., a Nevada corporation, on behalf of said corporation. He ~~is~~  
~~personally known to me or~~ has produced his Florida as identification.

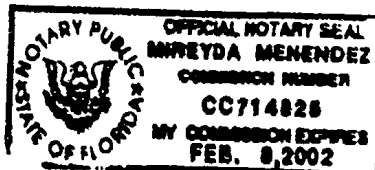
Dillon's License

[Signature]  
Print Name: MIRYDA MENENDEZ  
Notary Public, State of Florida

My Commission Expires:

(SEAL)

212822 1



RECORDED & INDEXED  
OF DADE COUNTY, FLORIDA  
RECORD VERIFIED  
HARVEY RUVIN  
CLERK OF DADE COUNTY



OFF. REC: 1866372234

This instrument was prepared and should be returned to  
Juan E. Serralles, Esq.  
Gunster, Yoakley, Valdes-Fauli  
& Stewart, P.A.  
Suite 3400, One Biscayne Tower  
2 South Biscayne Boulevard  
Miami, Florida 33131

99R324966 1999 JUN 23 09:38

DOCSTPOEE 0.60 SURTX 0.45  
HARVEY RUVIN, CLERK DADE COUNTY, FL

Property Appraiser's Parcel Identification  
No. 03-4108-007-0010

### QUIT CLAIM DEED

THIS QUIT CLAIM DEED, made this 21 day of June, 1999, by and between MEISTER  
FINANCIAL MORTGAGE FUND, LTD., a Florida limited partnership ("Grantor"), whose post  
office address is: 951 NE 167<sup>th</sup> ST Suite 204 Miami, FL 33162, and  
STefa PROPERTIES, LLC, a Florida limited liability company ("Grantee"), whose post office  
address is: 1719 Ponce de Leon Boulevard, Coral Gables, Florida 33134.

WITNESSETH that said Grantor, for and in consideration of the sum of Ten (\$10.00)  
Dollars, the receipt whereof is hereby acknowledged, does hereby remise, release and forever  
quitclaim unto the Grantee, the real property located in the County of Miami-Dade, State of Florida,  
more particularly described as follows:

Lot 4 and the North 5 feet of Lot 5, Block 3, REVISED PLAT OF CORAL GABLES  
SECTION "L." according to the Plat thereof, recorded in Plat Book 8, at Page 85 of the  
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 the said Grantor, either in law or equity, to the only property use, benefit  
and behoof of the said Grantee forever.

1650



IN WITNESS WHEREOF, the Grantor has executed this instrument the day and year first above written.

Signed, sealed and delivered in the presence of:

MEISTER FINANCIAL MORTGAGE FUND, LTD., a Florida limited partnership

Wilma J. Whitted  
Print Name: Wilma J. Whitted

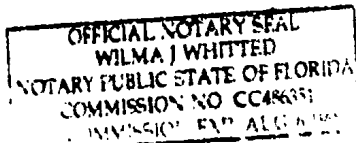
By: [Signature]  
Name: STEVEN Mc. SULL

[Signature]  
Print Name: RAY MARLIN

ts: GENERAL ATTORNEY  
1

STATE OF FLORIDA )  
COUNTY OF MIAMI-DADE )

The foregoing instrument was acknowledged before me this 21 day of June, 1999, by Steven Meister as General Partner of MEISTER FINANCIAL MORTGAGE FUND, LTD., a Florida limited partnership, on behalf of said partnership. He/she is personally known to me or has produced Florida driver's license as identification.



Wilma J. Whitted  
Print Name: Wilma J. Whitted  
Notary Public, State of Florida

My Commission Expires:

(SEAL)

2340631

RECORDED IN OFFICIAL RECORDED BOOK  
OF DADE COUNTY, FLORIDA  
RECORD NUMBER  
HARVEY RUVIN  
CLERK OF DADE COUNTY



This Instrument Prepared by and  
should be returned to:

Juan E. Serralles, Jr., Esq.  
Gunster, Yoakley, Valdes-Fauli  
& Stewart, P.A.  
Suite 3400 - One Biscayne Tower  
Two South Biscayne Boulevard  
Miami, Florida 33131

99R324971 1999 JUN 23 09:38

DOCSTPDEE 2,850.00 SURTX 2,137.50  
HARVEY RUVIN, CLERK DADE COUNTY, FL

Property Appraiser's Parcel Identification  
Number: 03-4108-007-0010

### STATUTORY WARRANTY DEED

THIS STATUTORY WARRANTY DEED, made this 21 day of June,  
1999, by and between MEISTER FINANCIAL GROUP, INC., a Florida corporation (Grantor"),  
whose post office address is: 951 N.E. 167<sup>th</sup> Street, #204, Miami, Florida 33162, and STEFA  
PROPERTIES, LLC, a Florida limited liability company (Grantee"), whose post office address is:  
1719 Ponce de Leon Boulevard, Coral Gables, Florida 33134.

WITNESSETH that Grantor, for and in consideration of the sum of TEN AND NO/100THS  
DOLLARS (\$10.00) in hand paid by Grantee and other valuable considerations, the receipt and  
sufficiency whereof are acknowledged hereby, grants, bargains and sells to the said Grantee and to  
Grantee's successors and assigns, forever, all of Grantor's right, title and interest in and to the real  
property located in the County of Miami-Dade, State of Florida, more particularly described as  
follows:

Lot 4 and the North 5 feet of Lot 5, Block 3, REVISED PLAT OF CORAL  
GABLES SECTION "L," according to the Plat thereof, recorded in Plat Book 8, at  
Page 85 of the Public Records of Miami-Dade County, Florida ("Property").

#### SUBJECT TO:

1. Taxes for the year 1999 and subsequent years.
2. Conditions, restrictions, limitations, easements and reservations of record, if any, who shall  
not serve to reimpose same and applicable zoning and building ordinances.

This Deed is an absolute conveyance of the Property, in form as well as substance, from  
Grantor to Grantee.

AND GRANTOR fully warrants title to the land conveyed hereby, and will defend the same  
against the lawful claims of all persons whomsoever.

1050



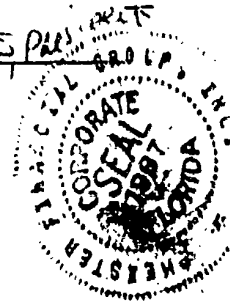
Signed, sealed and delivered in the presence of:

Wilma J. Whitted  
Print Name: Wilma J. Whitted

Ross Mancilla  
Print Name: Ross Mancilla

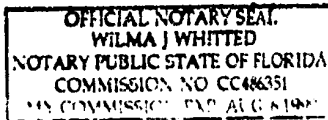
MEISTER FINANCIAL GROUP, INC.,  
a Florida corporation

By: Steven Meister  
Steven Meister  
Its President



STATE OF FLORIDA )  
COUNTY OF MIAMI-DADE )

The foregoing instrument was acknowledged before me this 21 day of June, 1999,  
by Steven Meister, as President of MEISTER FINANCIAL GROUP, INC., a Florida corporation,  
on behalf of the corporation. He is personally known to me or has produced Florida drivers  
license as identification.



Wilma J. Whitted  
Print Name: Wilma J. Whitted  
Notary Public, State of Florida

(SEAL)

My Commission Expires:

233838.1

RECORDED IN OFFICIAL RECORD BOOK  
OF DADE COUNTY, FLORIDA  
RECORD VETERARY  
HARVEY RUVIN  
CLERK OF DADE COUNTY





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

## Detail by Entity Name

Florida Limited Liability Company  
STEFA PROPERTIES, LLC

### Filing Information

<b>Document Number</b>	L99000001436
<b>FEI/EIN Number</b>	65-0904203
<b>Date Filed</b>	03/12/1999
<b>State</b>	FL
<b>Status</b>	ACTIVE

### Principal Address

1721 PONCE DE LEON BLVD.  
MIAMI, FL 33134

Changed: 01/20/2000

### Mailing Address

5160 SW 82 AVENUE  
MIAMI, FL 33155

Changed: 01/20/2000

### Registered Agent Name & Address

STASI, NICOLA A  
5160 SW 82ND AVENUE  
MIAMI, FL 33155

### Authorized Person(s) Detail

#### **Name & Address**

Title MGR

STASI, NICOLA A  
5160 SW 82ND AVENUE  
MIAMI, FL 33155

### Annual Reports

<b>Report Year</b>	<b>Filed Date</b>
2021	01/11/2021



2022 02/28/2022  
2023 01/19/2023

### **Document Images**

<a href="#">01/19/2023 -- ANNUAL REPORT</a>	<a href="#">View image in PDF format</a>
<a href="#">02/28/2022 -- ANNUAL REPORT</a>	<a href="#">View image in PDF format</a>
<a href="#">01/11/2021 -- ANNUAL REPORT</a>	<a href="#">View image in PDF format</a>
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<a href="#">01/16/2004 -- ANNUAL REPORT</a>	<a href="#">View image in PDF format</a>
<a href="#">01/30/2003 -- LIMITED LIABILITY CORPORATION</a>	<a href="#">View image in PDF format</a>
<a href="#">01/23/2002 -- ANNUAL REPORT</a>	<a href="#">View image in PDF format</a>
<a href="#">03/12/2001 -- ANNUAL REPORT</a>	<a href="#">View image in PDF format</a>
<a href="#">01/20/2000 -- ANNUAL REPORT</a>	<a href="#">View image in PDF format</a>
<a href="#">03/12/1999 -- Florida Limited Liabilites</a>	<a href="#">View image in PDF format</a>



OFF 17550-2937

97R094767 1997 MAR 05 10:43

Prepared by:  
and Return to  
Marc Ben-Ezra, Esq.  
951 N.E. 167th St., #102  
N. Miami Beach, FL 33162

DOCSTPMIG 1,575.00 INTNG 900.00  
HARVEY RUVIN, CLERK DADE COUNTY, FL

# FIRST MORTGAGE AND SECURITY AGREEMENT

THIS MORTGAGE AND SECURITY AGREEMENT ("Mortgage") is made as of the 26 day of February, 1997, by THE PONCE DE LEON HOTEL CORP. AND MARY ELLEN THORNTON, whose address is 1921 Ponce de Leon Blvd., Coral Gables, FL ("Mortgagor"), in favor of MEISTER FINANCIAL GROUP, INC., a Florida Corporation whose address is 951 N.E. 167th Street, Suite 204, N. Miami Beach, FL 33162 ("Mortgagee").

## W I T N E S S E T H:

WHEREAS, Mortgagor is the fee simple owner of that certain real property legally described as:

Lot 4 and the North 5 feet of Lot 5 in Block 3 of REVISED PLAT OF CORAL GABLES SECTION "L," according to the Plat thereof, as recorded in Plat Book 8, Page 85, of the Public Records of Dade County, Florida  
(the "Property or the Mortgaged Property")

together with the improvements now or hereafter erected thereon; and

WHEREAS, Mortgagee is making a loan to Mortgagor in the principal amount of **FOUR HUNDRED FIFTY THOUSAND DOLLARS (\$450,000.00)**;

NOW, THEREFORE, for the purpose of securing the payment and performance of the following obligations (collectively called the "Secured Obligations"):

(A) all indebtedness together with all interest thereon, evidenced by that certain Promissory Note given by Mortgagor to Mortgagee dated as of the date hereof, in the original principal amount of **FOUR HUNDRED FIFTY THOUSAND DOLLARS (\$450,000.00)** (the "Note"), the provisions of the Note being incorporated herein by this reference;

(B) any sums advanced by Mortgagee or which may otherwise become due pursuant to the provisions of this Mortgage or pursuant to any other document or instrument at any time delivered to Mortgagee to evidence or secure any of the Secured Obligations or which otherwise related to any of the Secured Obligations (all such documents and instruments, including this Mortgage and any other agreements, documents or instruments hereinabove identified, are collectively referred to herein as the "Loan Documents").

Mortgagor, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound hereby, does hereby give, grant, bargain, sell, convey, assign, transfer, mortgage, hypothecate, pledge, set over and confirm unto Mortgagee and does agree that Mortgagee shall have a security interest in the following described property, all accessions and additions thereto, all substitutions therefore and replacements and



proceeds thereof, and all reversions and remainders of such property (collectively, the "Mortgaged Property") now owned and held or hereafter acquired, to wit:

(i) All of Mortgagor's fee simple interest in the real property described above; together with all of the easements, rights of way, privileges, liberties, hereditaments, gores, streets, alleys, passages, ways, waters, watercourses, rights and appurtenances thereunto belonging or appertaining and all of the estate, right, title, interest, claim and demand whatsoever of Mortgagor therein and in the public streets and ways adjacent thereto, either in law or in equity, in possession or expectancy (collectively, the "Realty");


(ii) the structures and buildings, and all additions and improvements thereto, now or hereafter erected upon the Realty (including all Equipment, as hereinafter defined, constituting fixtures) (collectively, the "Improvements");

(iii) all machinery, apparatus, equipment, fittings, appliances and fixtures of every kind and nature whatsoever, and regardless of whether the same may now or hereafter be attached or affixed to the Realty or Improvements, including, without limitations, all electrical, antipollution, heating, lighting, incinerating, power, air conditioning, plumbing, lifting, cleaning, fire prevention, fire extinguishing, refrigerating, ventilating and communication machinery, apparatus, equipment, fittings, appliances and fixtures, and all engines, pipes, pumps, tanks, motors, conduits, ducts, compressors, elevators and escalators, and all articles of personal property and goods of every kind and nature whatsoever, including all shades, awnings and carpets now or hereafter affixed to, attached to, placed upon, or used or usable in any way in connection with the use, enjoyment, occupancy or operation of the Realty or Improvements (collectively, the "Equipment");

(iv) all leases, sub-leases and other agreements now or hereafter in existence relating to the use, occupancy or possession of the Realty, Improvements or Equipment, or any part thereof, and all right, title and interest of Mortgagor thereunder, including cash and securities deposited thereunder to secure performance by the tenants of their obligations thereunder, and including further, the right to amend or terminate the same or waive the provisions thereof, and the right to receive and collect the rents thereunder and all guaranties thereof (collectively, the "Leases");

(v) all revenues, accounts, accounts receivables, income, rents, room receipts, issues and profits of the Realty, Improvements, Equipment and Leases (collectively, the "Rents") of the Realty, Improvements and Equipment, or any part thereof, into cash or liquidated claims, including proceeds of insurance and condemnation awards or payments in lieu thereof;

(vi) all licenses, permits and approvals for the ownership, construction, maintenance, operation, use and occupancy of the Mortgaged Property or any part thereof and any amendments, renewals and replacements thereof; all Mortgagor's rights and interests in all warranties and guaranties from contractors, subcontractors, suppliers and manufacturers to the maximum extent permissible relating to the Mortgaged Property or any part thereof; all insurance policies covering or affecting the Mortgaged Property or any part thereof; all of Mortgagor's now and hereafter arising or acquired Accounts, General Intangibles, Goods, Inventory, Chattel Paper, Documents and Instruments (as such terms are defined in Article 9 of the Florida Uniform Commercial Code) arising out of, used in connection with, or otherwise relating to the Mortgaged Property (collectively, the "Other Property").





TO HAVE AND TO HOLD the Mortgaged Property unto Mortgagee, its successors and assigns, to its own use forever in accordance with the provisions hereof.

**ARTICLE 1  
REPRESENTATION AND WARRANTIES**

Mortgagor represents and warrants to Mortgagee as follows:

**1.1 Warranty of Title.**

(a) Mortgagor warrants that it holds a valid good and marketable title to an estate in fee simple absolute in the Realty free and clear of all liens and encumbrances except as may be set forth in the Mortgagee's title commitment;

(b) this Mortgage is a valid and enforceable purchase money first lien on the Mortgaged Property and Mortgagee shall, subject to Mortgagor's right of possession prior to an Event of Default, quietly enjoy and possess the Mortgaged Property; and

(c) Mortgagor shall preserve such title as Mortgagor warrants herein and the validity and priority of the lien hereof and shall forever warrant and defend the same to Mortgagee against the claims of all persons and parties whomsoever.

**1.2 Accuracy of information.** The information, financial statements, and other financial data furnished to Mortgagee by Mortgagor or any other obligor or guarantor of all or any portion of the Secured Obligations, including any information furnished with respect to the Mortgaged Property, are accurate, correct and complete in all material respects.

**1.3 No Litigation.** There is no litigation or governmental investigation of any type pending, or to the best of Mortgagor's knowledge threatened, which questions the capacity or authority of Mortgagor to fulfill its obligations under this Mortgage or the other Loan Documents, or if determined adversely could materially affect the business or financial condition of Mortgagor, or Mortgagor's use, ownership, control or occupancy of any portion of the Mortgaged Property.

**1.4 Licenses and Permits.** To the best of Mortgagor's knowledge, all licenses, permits, consents and approvals necessary to occupy the Mortgaged Property and to conduct and operate Mortgagor's business, whether at the Mortgaged Property or elsewhere, have been obtained and are in full force and effect, including, but not limited to, all licenses, permits, consents and approvals required under federal, state or local law relating to occupancy, zoning, access to public streets, sewage, stormwater drainage, building, health, employee safety, public safety, environmental and energy matters.

**1.5 Due Organization, Etc.** Each party (other than individuals) to each of the Loan Documents is duly organized and validly existing under the laws of the jurisdiction of its formation, and is duly authorized and qualified to do business in each jurisdiction wherein its activities require such authorization or qualification. Each of the Loan Documents has been duly executed and delivered by the parties thereto pursuant to all requisite power and authority. Each of the Loan Documents constitutes the legal, valid and binding obligation of each of the parties thereto. Notwithstanding the foregoing, Mortgagor does not make any representation or warranty as to Mortgagee under this Section.

**1.6 Property Condition.** The property is not new construction.



Mortgagee has not made any representations or warranties to Mortgagor as to the condition of the Property. Mortgagor has inspected the Property and made an independent assessment and analysis of the physical condition of the property and has not relied upon and statements or representations made or used by Mortgagee.

1.7 Non Homestead. Mortgagor represents and covenants that the Property is not Mortgagor's homestead; is not the homestead of Mortgagor's family and is not contiguous with Mortgagor's homestead; Mortgagor resides at: \_\_\_\_\_.

## ARTICLE 2 AFFIRMATIVE COVENANTS

Until all of the Secured Obligations shall have been fully paid, satisfied and discharged, Mortgagor shall:

2.1 Payment and Performance of Secured Obligations. Pay or perform all Secured Obligations when due as provided in the Loan Documents.

2.2 Legal Requirements. Promptly comply with and conform to all present and future laws, statutes, codes, ordinances, orders, decrees, regulations and requirements, even if unforeseen or extraordinary, of every governmental authority or agency and all covenants, restrictions and conditions which may be applicable to Mortgagor or to any of the Mortgaged Property, or to the use, manner of use, occupancy, possession, operation, maintenance, alteration, repair or reconstruction of any of the Mortgaged Property (collectively, the "Legal Requirements"), even if such compliance necessitates structural changes or improvements or results in interference with the use or enjoyment of any of the Mortgaged Property, provided that no structural changes shall be made without the prior written consent of Mortgagee.

### 2.3 Impositions.

(a) Pay all taxes of every kind and nature (including real and personal property taxes on the Mortgaged Property, income, franchise, withholding, profits, sales and gross receipts taxes) assessed against Mortgagor or any portion of the Mortgaged Property, all charges for any easement or agreement maintained for the benefit of any of the Mortgaged Property, all general and special assessments (including, without limitation, any condominium or planned unit development assessments, if any), levies, permits, inspection and license fees, all mortgages and other liens or encumbrances upon any portion of the Mortgaged Property, all water and sewer rents and charges, and all other charges and liens whether of a like or different nature, even if unforeseen or extraordinary, now or hereafter imposed upon or assessed against Mortgagor or any of the Mortgaged Property or arising in respect, of the ownership, occupancy, use or possession thereof. In addition, Mortgagor shall pay promptly on demand all taxes, assessments and charges which may now or hereafter be imposed upon Mortgagee by reason of its holding any of the Loan Documents, including intangibles, business privilege and excise taxes but excluding any taxes upon the income derived by Mortgagee upon the interest or other sums collected by Mortgagee pursuant to the Loan Documents. The obligations referred to in this Section are hereinafter collectively referred to as the "Impositions." Within thirty (30) days after the payment of any Imposition, Mortgagor shall deliver to Mortgagee evidence acceptable to Mortgagee of such payment. Mortgagor shall also deliver to Mortgagee, within ten (10) days of receipt thereof, copies of all settlements and notices pertaining to the Impositions which may be issued by any



governmental authority.

(b) In the event Mortgagor shall fail to timely pay or perform any Imposition, Mortgagee may pay or perform any Imposition and add the amount so paid or the cost incurred to the Secured Obligations, and all such amounts shall on demand be due and payable, together with interest thereon from the date of such demand at the highest rate permitted by law to any portion of the Secured Obligations but in no event exceeding the highest rate permitted by law (the "Default Rate").

2.4 Maintenance and Impairment of Security. Keep the Mortgaged Property in good condition and order and in a rentable and tenantable state of repair and will make or cause to be made, as and when necessary, all repairs, renewals, and replacements, structural and nonstructural, exterior and interior, foreseen and unforeseen, ordinary and extraordinary, provided, however, that no structural alterations involving changes to the existing structure shall be made without Mortgagee's prior written consent. Mortgagor shall not remove, demolish or alter the Mortgaged Property nor commit or suffer waste with respect thereto, nor permit the Mortgaged Property to become deserted or abandoned. Mortgagor shall permit Mortgagee and its agents at reasonable times, and from time to time, to enter upon and visit the Mortgaged Property for the purpose of inspecting and appraising the same, subject, however, to the rights of tenants under the Leases. Mortgagor covenants and agrees not to take or permit any action with respect to the Mortgaged Property which will in any manner impair the security of this Mortgage.

2.5 Use of Mortgaged Property. Use, and permit others to use, the Mortgaged Property only for hotel or residential apartment and such other uses which are in strict accordance with applicable Legal Requirements.

2.6 Performance Under Leases. Duly and punctually perform and discharge, or cause to be performed and discharged, all of the obligations and undertakings of Mortgagor or its agents under any Leases; use its best efforts to enforce or secure, or caused to be enforced or secured, the performance of each and every obligation and undertaking of the respective tenants under the Leases; promptly notify Mortgagee if Mortgagor receives any notice from a tenant claiming that Mortgagor is in default under a Lease and; appear in and defend any action or proceeding arising under or in any manner connected with the Leases.

2.7 Termination or Modification. Not without the prior express written consent of Mortgagee materially modify, terminate or consent to the cancellation or surrender of any Lease of a commercial tenant of the Mortgaged Property or permit such commercial tenant under any Lease to assign or sublet its rights thereunder.

### ARTICLE 3 NEGATIVE COVENANTS

Until all of the Secured Obligations shall have been fully paid, satisfied and discharged:

#### 3.1 Leases.

(a) Mortgagor shall not (i) execute an assignment or pledge of the Rents and/or the Leases other than in favor of Mortgagee; or (ii) accept any prepayment of an installment of any rents more than one month prior to the due date of such installment.



ARTICLE 4  
INSURANCE, CONDEMNATION AND RESTORATION

4.1 Insurance.

(a) Mortgagor shall maintain comprehensive public liability insurance, fire insurance with extended coverage, builder's risk insurance with respect to any construction, renovation or reconstruction, contractual liability insurance for all indemnification obligations of Mortgagor, and such other insurance as may be reasonably required from time to time by Mortgagee. The amounts, coverages and other terms and conditions of the insurance policies shall at all times be satisfactory to Mortgagee and shall satisfy any coinsurance requirements of Mortgagee, and shall at a minimum consist of the following:

(i) fire and extended coverage insurance covering the Improvements, including the replacement of furniture, fixtures, and equipment, with total coverage to be equal to or greater than the replacement cost of same with a deductible not exceeding \$2,000.00;

(ii) Comprehensive public liability insurance covering claims for bodily injury, death or property damage occurring in, on or about the Realty or Improvements, in a minimum amount of \$2,000,000.00 per occurrence for general liability and excess liability in the amount of \$5,000,000.00 general aggregate;

(iii) flood insurance in the lesser amount of the total original principal loan amount or the maximum amount of flood insurance available;

(iv) hurricane/wind storm coverage in the lesser amount of the total original principal loan amount or the maximum hurricane/wind storm insurance available to the extent not incorporated into any of the policies described above.

(b) Mortgagor shall pay as they become due all premiums for such insurance, shall keep each policy in full force and effect, shall deliver to Mortgagee evidence of the payment of the full premium therefor at least twenty (20) days prior to the expiration date of each policy, and shall deliver to Mortgagee original policies of insurance, with noncontributory mortgagee clauses in favor of and acceptable to Mortgagee. Mortgagor's liability insurance policy shall specifically name Mortgagee as an additional insured and Mortgagor's fire and extended coverage insurance shall specifically name Mortgagee as a loss payee. Each policy shall provide for written notice to Mortgagee at least thirty (30) days prior to any cancellation, nonrenewal or amendment of such insurance.

(c) If the building erected on the Mortgaged Property is located below the flood plane minimum finished floor elevation in an area which has been identified by any governmental agency, authority or body as a flood hazard area or the like, then Mortgagor shall maintain a flood insurance policy covering the Mortgaged Property in an amount not less than the full replacement value of the Mortgaged Property, or the maximum limit of coverage available under the Federal program, whichever amount is less.

(d) Mortgagor shall promptly comply with and conform to (a) all provisions of each insurance policy and (b) all requirements of the insurers thereunder applicable to Mortgagor or any of the Mortgaged Property or to the use, manner of use, occupancy, possession, operation, maintenance, alteration or repair



of any of the Mortgaged Property, even if such compliance necessitates structural changes or improvements or results in interference with the use or enjoyment of any of the Mortgaged Property. Provided, however, Mortgagor shall obtain the prior written consent of Mortgagee, which consent shall not be unreasonable withheld, prior to making any structural changes or improvements or interfering with the use or enjoyment of any of the Mortgaged Property. Mortgagor shall not use or permit any party to use any of the Mortgaged Property in any manner which would permit the insurer to cancel any insurance policy.

(e) Any separate insurance concurrent in form or contributing in the event of loss with that required to be maintained under this Section shall contain a non-contributory mortgagee clause in favor of and acceptable to Mortgagee, and a duplicate original policy shall be delivered promptly to Mortgagee; provided, however, that no such concurrent or contributing insurance shall be maintained without the prior written consent of Mortgagee.

(f) All insurance coverage required pursuant to this article shall be obtained from an insurance carrier reasonably acceptable to Lender and holding a Best rating of "A" or higher, or a comparable rating of another recognized insurance company rating system acceptable to Lender.

4.2 Rights of Mortgagee to Proceeds. In the event of loss, Mortgagee and Mortgagor shall jointly adjust, collect and compromise all insurance claims, and neither party shall adjust, collect or compromise any claims under said policies without the prior written consent of the other party, which consent shall not be unreasonably withheld. Each insurer is hereby authorized and directed to make payment under said policies, including return of unearned premiums, directly to Mortgagee instead of to Mortgagor and Mortgagee jointly, and Mortgagor appoints Mortgagee as Mortgagor's attorney-in-fact to endorse any draft therefor. All insurance proceeds shall be payable to Mortgagee and such proceeds may, at Mortgagee's sole option, be applied to all or any part of the Secured Obligations and in any order (notwithstanding that such Secured Obligations may not then otherwise be due and payable).

4.3 Condemnation. Mortgagor, immediately upon obtaining knowledge of the institution of any proceedings for the condemnation or taking by eminent domain of any of the Mortgaged Property, shall notify Mortgagee of the pendency of such proceedings. Mortgagee may participate in any such proceedings and Mortgagor shall deliver to Mortgagee all instruments requested by it to permit such participation. Any award or compensation for property taken or for damage to property not taken, whether as a result of such proceedings or in lieu thereof, is hereby assigned to and shall be received and collected directly by Mortgagee, and any award or compensation shall be applied, at Mortgagee's option to any part of the Secured Obligations and in any order (notwithstanding that any of such Secured Obligations may not then be due and payable) or to the repair and restoration of any of the Mortgaged Property on such terms and conditions as Mortgagee may impose.

## ARTICLE 5 DEFAULT

5.1 Events of Default. The occurrence of any one or more of the following events shall constitute an "Event of Default" hereunder:

- (a) a failure to make payment under the Note when due



and/or a failure to pay any of the other Secured Obligations when due;

(b) a failure by Mortgagor to duly perform and observe any other provision in this Mortgage, and such failure shall continue for a period of ten (10) days after notice from Mortgagee;

(c) a failure by Mortgagor to duly perform and observe any other provision in any of the other Loan Documents, and such failure continues beyond the grace period, if any, set forth therein or the occurrence of any defined "default" or "event of default" under any of the Loan Documents after the expiration of any applicable grace period (it being understood that any such default or event of default shall be additional Events of Default hereunder and shall not be construed to be in substitution of any other Events of Default);

(d) any representation or warranty made by Mortgagor herein or in any of the Loan Documents, or in any other instrument or document which pertains to or is delivered in connection with any of the Secured obligations, shall prove to be incorrect, now or hereafter, in any material respect;

(e) Mortgagor, or any obligor or guarantor of any of the Secured Obligations, shall become insolvent or unable to pay its or his or her debts as the same mature, or a petition shall be filed by Mortgagor or any such party in bankruptcy or seeking the appointment of a receiver, trustee or conservator for Mortgagor or any such party or for any portion of its or his or her property, or for reorganization or to effect a plan or other arrangement with or for the benefit of creditors of Mortgagor or any such party, or Mortgagor or any such party shall consent to the appointment of a receiver, trustee or conservator for Mortgagor or any such party or for any portion of its or his or her property;

(f) a petition shall be filed against Mortgagor or any obligor or guarantor of any of the Secured Obligations in bankruptcy or seeking the appointment of a receiver, trustee or conservator for Mortgagor or any such party or for any portion of its or his or her property, or for reorganization or to effect a plan or other arrangement with or for the benefit of creditors of Mortgagor or any such party, and such petition shall not be dismissed within sixty (60) days thereafter;

(g) any attachment proceeding shall be commenced against Mortgagee or any obligor or guarantor of any of the Secured Obligations for the collection of any indebtedness or liability;

(h) foreclosure proceedings shall be instituted against the Mortgaged Property upon any other lien or claim whether alleged to be superior or junior to the lien of this Mortgage which proceeding is not discharged within twenty (20) days of the institution thereof;

(i) the Improvements shall be substantially damaged or destroyed by an uninsured casualty;

(j) Mortgagor shall fail to deliver any certification or other document or instrument reasonably requested by Mortgagee pursuant to the Loan Documents within ten (10) days after receipt of request;

(k) Mortgagor shall fail to comply with any duty or obligation imposed pursuant to Article 7 hereof, or any warranty or representation contained therein shall be incorrect or misleading in any material respect; or



(l) failure to make any payment required pursuant to Section 8.1 hereof when due or within ten (10) days thereafter.

(m) Any default or in the event default occurs under any junior mortgage, including but not limited to the aforementioned second mortgage, whether or not foreclosure or other proceedings have been instituted thereunder.

#### ARTICLE 6 REMEDIES

6.1 Rights and Remedies of Mortgagee. If any Event of Default occurs, Mortgagee may, at its option after the expiration of any applicable grace or cure period, and notwithstanding any contrary provisions in the Loan Documents, without demand, notice or delay, do one or more of the following:

(a) Mortgagee may declare the entire unpaid principal balance of the Secured Obligations, together with all interest thereon, to be due and payable immediately (and in the case of an Event of Default under subsection 5.1 (e), (f), or (g), all such indebtedness shall automatically and immediately become due and payable without notice or any other act).

(b) Mortgagee may (i) institute and maintain an action of mortgage foreclosure against the Mortgaged Property and the interests of Mortgagor therein, (ii) institute and maintain an action on any instruments evidencing the Secured Obligations or any portion thereof, and (iii) take such other action at law or in equity for the enforcement of any of the Loan Documents as the law may allow, and in each such action Mortgagee shall be entitled to all costs of suit and attorneys fees.

(c) Mortgagee may, in its sole and absolute discretion, and without releasing Mortgagor or any other obligor or guarantor from any obligation under any of the Loan Documents and without waiving any Event of Default: (i) collect any or all of the Rents, including any Rents past due and unpaid, (ii) perform any obligation or exercise any right or remedy of Mortgagor under any Lease, or (iii) enforce any obligation of any tenant or any of the Mortgaged Property. Mortgagee may exercise any right under this subsection (c) whether or not Mortgagee shall have entered into possession of any of the Mortgaged Property, and nothing herein contained shall be construed as constituting Mortgagee a "mortgagee in possession", unless Mortgagee shall have entered into and shall continue to be in actual possession of the Mortgaged Property. Mortgagor hereby authorizes and directs each and every present and future tenant of any of the Mortgaged Property to pay all Rents directly to Mortgagee and to perform all other obligations of that tenant for the direct benefit of Mortgagee, as if Mortgagee were the landlord under the Lease with that tenant, immediately upon receipt of a demand by Mortgagee to make such payment or perform such obligations. Mortgagor hereby waives any right, claim or demand it may now or hereafter have against any such tenant by reason of such payment of Rents or performance of obligations to Mortgagee, and any such payment or performance to Mortgagee shall discharge the obligations of the tenant to make such payment or performance to Mortgagor. Mortgagor shall indemnify Mortgagee and hold Mortgagee harmless from and against any and all claims, liability, demand, costs and expense (including attorney's fees) which may be asserted against or incurred by Mortgagee by reason of any obligations of Mortgagor to perform any provision of any Lease. Mortgagee may apply the Rents received by Mortgagee to the payment of any one or more of the following, in such order and amounts as Mortgagee, in its sole discretion, may elect, whether or not the same be then due; the Secured Obligations, liens on any of the



Mortgaged Property, Impositions, claims, insurance premiums, other carrying charges, invoices of persons who at any time have supplied goods or services to or for the benefit of any of the Mortgaged Property, and all other costs and expenses of maintenance, repair, restoration, management, operation, ownership, use, leasing, occupancy, protection, security, insurance, alteration or improvement of any of the Mortgaged Property, costs of enforcing Mortgagee's rights under the Loan Documents, including any foreclosure sale hereunder, and including all attorneys fees and costs. Mortgagee may, in its sole discretion, determine the method by which, and extent to which, the Rents will be collected and obligations of tenants enforced; and Mortgagee may waive or fail to perform or enforce any provision of any Lease. Mortgagee shall not be accountable for any Rents or other sums it does not actually receive. Mortgagor hereby appoints Mortgagee as its attorney-in-fact effective upon an Event of Default to perform all acts which Mortgagor is required or permitted to perform under any and all Leases.

(d) Mortgagee may, without releasing Mortgagor or any obligor or guarantor of any of the Secured Obligations from any obligation under any of the Loan Documents and without waiving any Event of Default, enter upon and take possession of the Mortgaged Property or any portion thereof, with or without legal action and by force if necessary, or have a receiver appointed without proof of depreciation or inadequacy of the value of the Mortgaged Property, the insolvency of Mortgagor, or any other proof. Mortgagee or said receiver may manage and operate the Mortgaged Property, make, cancel, enforce or modify the Leases or any of them, obtain and evict tenants, establish or change the amounts of any Rents, and perform any acts and advance any sums which Mortgagee deems proper to protect the security of this Mortgage, all such sums to be payable on demand, together with interest thereon at the Default Rate, from the date of such demand, and such sums and interest to be secured by this Mortgage.

(e) Mortgagee may take possession of the Equipment and Other Property, or any portion thereof, and may use and deal with the same to the same extent as Mortgagor is entitled to do so and may sell the same pursuant to law and exercise such other rights and remedies with respect to the same as may be provided by law, and file such continuation statements which it deems desirable.

6.2 Sale in Parcels or Units. In case any sale under this Mortgage occurs by virtue of judicial proceedings, the Mortgaged Property may be sold in one parcel or unit and as an entity, or in such parcels or units, and in such manner or order, as Mortgagee in its sole discretion may elect.

6.3 Remedies Cumulative. All remedies contained in this Mortgage are cumulative and Mortgagee also has all other remedies provided by law or in equity or in any of the other Loan Documents. No delay or failure by Mortgagee to exercise any right or remedy under this Mortgage will be construed to be a waiver of that right or remedy or a waiver of any Event of Default. Mortgagee may exercise any one or more of its rights and remedies without regard to the adequacy of its security. One or more of the other Loan Documents may contain provisions pursuant to which all or a part of the Secured Obligations shall become immediately and automatically due and payable upon the occurrence of certain events described therein. Nothing in this Mortgage shall be construed as limiting the effectiveness of such provisions, and in the event of any inconsistency with the terms of this Mortgage, those provisions more advantageous to Mortgagee shall govern.

6.4 No Merger.

(a) If Mortgagee or any other person or entity owning or

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holding this Mortgage shall acquire or shall become vested with the fee title to the Mortgaged Property or any other estate or interest in the Mortgaged Property, such estates shall not merge as a result of such acquisition and shall remain separate and distinct from all other estates and interests in the Mortgaged Property for all purposes after such acquisition. The lien and security interest created hereby shall not be destroyed or terminated by the application of the doctrine of merger and, in such event, Mortgagee nor such other person or entity shall continue to have and enjoy all of the rights and privileges of Mortgagee hereunder as to each separate estate unless and until Mortgagee or such other person or entity shall affirmatively elect in writing to merge such estates.

(b) Upon the foreclosure of the lien created hereby on the Mortgaged Property, as herein provided, any Leases then existing shall not be destroyed or terminated by application of the doctrine of merger or by operating of law or as a result of such foreclosure unless Mortgagee or any purchaser at a foreclosure sale shall so elect by written notice to the lessee in question.

#### ARTICLE 7 ENVIRONMENTAL MATTERS

7.1 Environmental Warranty. Mortgagor represents and warrants to Mortgagee:

(a) Neither Mortgagor nor any previous owner, lessee, or other occupant of all or any part of the Mortgaged Property, nor any third party, has used, generated, released, discharged, spilled, emitted, stored, or otherwise managed any hazardous waste, toxic substances or other regulated materials (all of which are collectively called "Regulated Substances") on any part of the Mortgaged Property except in compliance with Environmental Laws (as hereinafter defined). For purposes of this representation and warranty, Regulated Substances shall include (but are not necessarily limited to) any substances that are defined as "hazardous" or "toxic," or otherwise regulated, under any local, state or federal Environmental Law (as hereinafter defined).

(b) If there is on-site sewage treatment, all necessary permits have been obtained and remain in effect with respect to those treatment facilities, and no discharge of raw, untreated, or inadequately treated sewage from the Mortgaged Property has occurred or will occur at any time that this Mortgage remains in effect.

(c) No part of the Mortgaged Property constitutes "wetlands," as defined under all applicable Environmental Laws.

(d) No part of the Mortgaged Property, nor any property adjoining, or in the proximity of, the Mortgaged Property, has been listed as a "Superfund Site on the National Priorities List, has been listed on CERCLIS," or has been identified on any similar list compiled by any governmental agency.

(e) There are no underground storage tanks located on the Mortgaged Property. Any underground storage tanks located on the Mortgaged Property shall be properly registered under applicable law and all tanks, fuel lines and dispensing equipment shall be maintained in compliance with such laws and with all other Environmental Laws pertaining to underground storage tanks and dispensing of any product therefrom.

(f) Mortgagor shall promptly notify Mortgagee in writing of any pending or threatened investigation or litigation of which it has knowledge by any governmental authority, or by any third party, relating to the Mortgaged Property, and arising under any



Environmental Law or alleging a common law or statutory nuisance. Mortgagor shall, within five (5) business days of receipt, deliver to Mortgagee a copy of all notices, pleadings or other materials of any kind received from any public authority or any third party relating in any manner to any of the matters set forth in this Section 7.1.

(g) Mortgagee shall, within two (2) business days after becoming aware of the release, discharge, spill, or other disposal of any Regulated Substances on any part of the Mortgaged Property, notify Mortgagor in writing as to such occurrence, and Mortgagor shall forthwith proceed to correct or remedy such condition as expeditiously as possible at Mortgagor's sole cost and expense in compliance with all applicable Environmental Laws, and in full cooperation with any appropriate governmental authority.

(h) for purposes of this Section 7.1, the term "Environmental Laws" shall mean all federal, state and local laws, statutes, codes, and ordinances pertaining to the protection of human health or the environment, together with any administrative regulations promulgated under any of the foregoing, including those statutes previously identified above, and further including, but not limited to, the Comprehensive Environmental Response Compensation and Liability Act of 1980, 42 U.S.C.A. 9601, et seq., the Resource Conservation and Recovery Act, 42 U.S.C.A. 6901 et seq.

7.2 Environmental Indemnification. Mortgagor covenants and agrees, at its sole cost and expense, to indemnify, protect and hold Mortgagee harmless against and from all claims, damages, losses, liabilities, penalties, fines or judgments, including any attorney's fees, expert fees or costs incurred, arising in any manner out of any of the matters set forth in section 7.1 above (but specifically excluding existing matters set forth in the Environmental Report), or other matters arising under any Environmental Law which occurs after the date that Mortgagor took title to the Mortgaged Property, whether such matters arise before or after the exercise of any remedies by Mortgagee under this Mortgage, or the taking of title by Mortgagee to all or any portion of the Mortgaged Property. Indemnified matters shall include, without limitation, all of the following: (i) the costs of removal of any and all Regulated Substances from all or any portion of the Mortgaged Property or any surrounding areas, including but not limited to the removal of any asbestos which may become an environmental hazard or which may be required to be removed by any governmental agency at any time during Mortgagor's ownership of the Mortgaged Property (ii) additional costs required to take necessary precautions to protect against the release of Regulated Substances on, in, under or affecting the Mortgaged Property onto the land and into the air, any body of water, any other public domain or any surrounding areas and (iii) costs incurred to comply, in connection with all or any portion of the Mortgaged Property or any surrounding areas, with all Environmental Laws with respect to Regulated Substances. The indemnification obligations of this Section 7.2 shall survive repayment of the Secured Obligations and satisfaction of this Mortgage.

#### ARTICLE 8 ADDITIONAL RIGHTS AND OBLIGATIONS

8.1 Installments for Taxes and other Charges. Without limiting the effect of any other provision of this Mortgage, in order to more fully protect the security of this Mortgage and the fulfillment of the obligations contained in Section 2.3 hereof, Mortgagor, if requested by Mortgagee, shall pay to Mortgagee monthly with its payment on the Note, an amount equal to one-twelfth (1/12) of the annual real estate and personal property



taxes and any other item which at any time may be or become a lien upon the Mortgaged Property (the "Escrow Charges"); and on demand from time to time Mortgagor shall pay to Mortgagee any additional sums necessary to pay when due all Escrow Charges. The amounts so paid shall be placed in a non interest-bearing escrow account security for the Secured obligations and shall be used in payment of the Escrow Charges so long as no Event of Default shall have occurred. No amount so paid to Mortgagee shall be deemed to be trust funds but may be commingled with general funds of Mortgagee. Upon the occurrence of an Event of Default, Mortgagee shall have the right, at its election, to apply any amount so held against the Secured Obligations due and payable in such order as Mortgagee may deem fit, and Mortgagor hereby grants to Mortgagee a lien upon and security interest in such amounts for such purpose. In the event the interest of Mortgagor in the Mortgaged Property is sold or otherwise transferred, voluntarily or involuntarily, then all of the interest of Mortgagor in and to the Escrow Charges shall vest in the successor to the interest of Mortgagor in the Mortgaged Property; subject, nevertheless, to the rights of Mortgagee hereunder.

8.2 Mortgagee's Right to Protect Security. Mortgagee is hereby authorized to do any one or more of the following after the occurrence of an Event of Default or in the case of an emergency: (a) appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Mortgagee hereunder; (b) take such action as Mortgagee may determine to pay, perform or comply with any Impositions or Legal Requirements, to cure any Events of Default and to protect its security in the Mortgaged Property, including the recordation or filing of financing statements and other documents to further assure the enforceability or priority of Mortgagee's liens and security interests, advance sums on behalf of Mortgagor to pay, perform or comply with any imposition, legal requirement, prohibited lien, claims, costs and expenses in connection with the Mortgaged Property including payment for utilities, fuel or any other necessary maintenance expenses, fees, insurance and repairs; and for the purpose of exercising any such powers and all other rights and powers granted by this Mortgage to Mortgagee, Mortgagee is hereby appointed attorney-in-fact for Mortgagor. All suits paid by or otherwise owing to Mortgagee under this Section shall be paid by Mortgagor to Mortgagee on demand, and until paid such sums shall be added to the principal secured hereby, shall be included as part of the Secured obligations and shall bear interest at the Default Rate from the date of demand.

8.3 Mortgagee's Costs and Expenses. In the event of an Event of Default or if Mortgagee shall become a party, either as plaintiff or defendant or otherwise, to any suit or legal proceeding affecting any of the Mortgaged Property or the Secured Obligations, or if review and approval of any document, or any other matter related to any of the Secured Obligations, is required by, or requested of, Mortgagee, Mortgagor shall pay to Mortgagee on demand its commercially reasonable out-of-pocket costs and expenses including attorneys fees and court costs incurred in connection therewith. If such amounts are not paid, they shall be added to the principal secured hereby, shall be included as part of the Secured Obligations and shall bear interest at the Default rate from the date of demand.

8.4 Security Agreement Under Uniform Commercial Code. This Mortgage is a Security Agreement as defined in the Uniform Commercial Code. Notwithstanding the filing of a financing statement covering any of the Mortgaged Property in the records normally pertaining to personal property, at Mortgagee's option all of the Mortgaged Property, for all purposes and in all proceedings, legal or equitable, shall be regarded (to the extent permitted by



law), as part of the Realty, whether or not any such item is physically attached to the Realty or Improvements. The mention in any such financing statement of any of the Mortgaged Property shall not be construed as in any way altering any of the rights of Mortgagee or adversely affecting the priority of the lien granted hereby or by any other Loan Document, but such mention in the financing statement is hereby declared to be for the protection of Mortgagee in the event any court shall at any time hold that notice of Mortgagee's priority of interest, to be effective against any third party, must be filed in the Uniform Commercial Code records. This Mortgage constitutes a fixture filing under the Uniform Commercial Code.

8.5 Assignment of Loan Documents; Estoppel Certificates.

Mortgagor agrees that nothing herein shall be deemed to prohibit the assignment or negotiation, with or without recourse, of any of the Loan Documents or any interest of Mortgagee therein, or the assignment of this Mortgage. Mortgagor further agrees that, if requested by Mortgagee, Mortgagor shall certify to the assignee of this Mortgage, to Mortgagee, and to such other persons as Mortgagee may request from time to time that this Mortgage is in full force and effect, the amount or amounts of the Secured obligations, the terms of the Loan Documents, whether any offsets, claims, counterclaims or defenses exist with respect to the payment of the Secured Obligations or the performance of the Loan Documents and such other matters as Mortgagee or any assignee may require.

8.6 Transfer of Mortgaged Property or of Beneficial Interest in Borrower. If all or any part of the Mortgaged Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Mortgagee's prior written consent which may be unreasonably withheld, Mortgagee may, at its option require the immediate payment in full of all sums secured by this mortgage.

8.7 Waivers by Mortgagor. Mortgagor, to the extent permitted by law, hereby waives all errors and imperfections in any proceedings instituted by Mortgagee under any of the Loan Documents and all benefit of any present or future statute of limitation or repose, or moratorium law, or any other present or future law, regulation or judicial decision which (a) exempts any of the Mortgaged Property or any other property, real or personal, or any part of the proceeds arising from any sale thereof from attachment, levy or sale under execution, (b) provides for any stay of execution, marshalling of assets, exemption from civil process, redemption, extension of time for payment or valuation or appraisal of any of the Mortgaged Property, or (c) conflicts with any provision of any of the Loan Documents.

8.8 Payment of Fees. The Mortgagor will pay all filing, registration and recording fees, and all reasonable expenses incident to the preparation, execution, acknowledgment, filing and recording of this Mortgage, any financing statements, releases continuation statements, and any instruments of further assurance and all federal, state, county and municipal stamp taxes and other taxes, duties, imposts, assessments and charges arising out of or in connection with the execution and delivery of this Mortgage and the other Loan Documents.

8.9 Further Assurances. Mortgagor agrees to execute such further assurances, documents and instruments as may be reasonably requested by Mortgagee for the purpose of further evidencing, carrying out and/or confirming this Mortgage and for all other purposes intended by this Mortgage.

8.10 Subrogation. If the proceeds of any loan or other credit extended by Mortgagee, the repayment of which is hereby



secured, is used directly or indirectly to pay off, discharge or satisfy, in whole or in part, any prior lien or encumbrance upon the Mortgaged Property or any part thereof, then Mortgagee shall be subrogated to any additional security held by the holder of such lien or encumbrance.

8.11 Restatement of Representations and Warranties. Each representation or warranty made by Mortgagor in this Mortgage or in any other Loan Document or certificate related thereto shall be deemed to be restated as of the date of each advance made or credit extended by Mortgagee constituting a Secured Obligation.

8.12 Acceleration. In order to accelerate the maturity of the indebtedness hereby secured because of the failure of Mortgagor to pay any tax assessment, liability, obligation or encumbrance upon the Mortgaged Property as herein provided, it shall not be necessary that Mortgagee shall first pay the same.

#### ARTICLE 9 MISCELLANEOUS MATTERS

9.1 Notices. Except as otherwise provided in this Mortgage, all notices hereunder shall be in writing and shall be deemed to have been duly given for all purposes when delivered in person, or when deposited in the United States mail, by registered or certified mail, return receipt requested, directed to the party to receive the same at the addresses set forth at the beginning of this Mortgage or at such other address as may be substituted by notice given as herein provided. The giving of any notice required hereunder may be waived. All notices by Mortgagor pursuant to this section must be sent to:

Mr. Steven Meister  
Meister Financial Group, Inc.  
951 N.E. 167th Street  
North Miami Beach, Fl 33162

9.2 Governing Law. This Mortgage shall be interpreted in accordance with the law of the jurisdiction in which the Realty is located, without regard to principles of conflicts of law.

9.3 Status of Parties. It is understood and agreed that the relationship of the parties is that of Mortgagor and Mortgagee and that nothing herein or shall be construed to constitute a partnership, joint venture or co-tenancy between Mortgagor and Mortgagee.

9.4 Severability. In the event any one or more of the provisions contained in this Mortgage shall for any reason be held to be inapplicable, invalid, illegal, or unenforceable in any respect, such inapplicability, invalidity, illegality or unenforceability shall not affect any other provision of this Mortgage, but this Mortgage shall be construed as if such inapplicable, invalid, illegal or unenforceable provision had never been contained herein.

9.5 Successors and Assigns. All of the grants, covenants, terms, provisions and conditions herein shall run with the land and shall apply to, bind and inure to the benefit of, the successors and assigns of Mortgagor and Mortgagee.

9.6 Time of Essence. Time is of the essence as to all of Mortgagor's obligations hereunder and under the other Loan Documents, and under any and all other documents relating in any manner to any of the Secured Obligations.

9.7 Section Headings. The section headings in this Mortgage



are used only for convenience in finding the subject matters and are not part of this Mortgage or to be used in determining the intent of the parties or otherwise interpreting this Mortgage.

9.8 Performance by Mortgagee. Any act which Mortgagee is permitted to perform under the Loan Documents may be performed at any time and from time to time by Mortgagee or any person or entity designated by Mortgagee.

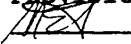
9.9 Attorney-in-Fact. Each appointment of Mortgagee as attorney-in-fact for Mortgagor in this Mortgage is irrevocable and coupled with an interest.


9.10 Refusal of Consent. Except as otherwise specified herein, Mortgagee has the right to refuse to grant its consent whenever such consent is required under this Mortgage.

9.11 Joint and Several Obligations. If there is more than one party identified in this Mortgage as "Mortgagor", then each such party so identified shall be liable, jointly and severally, for all obligations of Mortgagor hereunder, and all references to "Mortgagor" herein shall refer to each such party individually and to all, or any two or more, of such parties collectively.

9.12 No Oral Modification. This Mortgage may be modified, amended, discharged or waived only by an agreement in writing, signed by all of the parties hereto.

9.13 Defeasance. If Mortgagor pays to Mortgagee in full the Secured Obligations, then this Mortgage shall become void.

9.14 WAIVER OF JURY TRIAL. MORTGAGOR WAIVES THE RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED UPON, OR RELATED TO, THE SUBJECT MATTER OF THIS MORTGAGE OR ANY OF THE OTHER LOAN DOCUMENTS OR ANY OF THE TRANSACTIONS RELATED TO ANY OF THE LOAN DOCUMENTS. THIS WAIVER IS KNOWINGLY, INTENTIONALLY AND VOLUNTARILY MADE BY MORTGAGOR AND MORTGAGOR ACKNOWLEDGES THAT NEITHER MORTGAGEE NO ANY PERSON ACTING ON BEHALF OF MORTGAGEE HAS OR HAVE MADE ANY REPRESENTATIONS OF FACT TO INDUCE THIS WAIVER OF TRIAL BY JURY OR IN ANY WAY TO MODIFY OR NULLIFY ITS EFFECT. MORTGAGOR FURTHER ACKNOWLEDGES THAT IT HAS BEEN REPRESENTED (OR HAS HAD THE OPPORTUNITY TO BE REPRESENTED) IN THE SIGNING OF THIS MORTGAGE AND IN THE MAKING OF THIS WAIVER BY INDEPENDENT LEGAL COUNSEL, SELECTED OF ITS OWN FREE WILL, AND THAT IT HAS HAD THE OPPORTUNITY TO DISCUSS THIS WAIVER WITH COUNSEL. MORTGAGOR FURTHER ACKNOWLEDGES THAT IT HAS READ AND UNDERSTANDS THE MEANING OF THIS WAIVER PROVISION AND AS EVIDENCE OF THIS FACT SIGNS ITS INITIALS.  (INITIALS OF MORTGAGOR).

9.15 TRUTH IN LENDING ACT NOT APPLICABLE MORTGAGOR AGREES THAT THE OBLIGATION EVIDENCED BY THIS MORTGAGE IS AN EXEMPTED TRANSACTION UNDER THE TRUTH-IN-LENDING ACT, 15 U.S.C. SECTION 1061, ET SEQ. AND REGULATION "Z" PROMULGATED THEREUNDER. THIS PROPERTY IS USED FOR BUSINESS PURPOSES ONLY AND IS NOT THE PRINCIPAL RESIDENCE OF MORTGAGOR. MORTGAGOR ACKNOWLEDGES THAT IT HAS READ AND UNDERSTANDS THE MEANING OF THIS REPRESENTATION AND AS EVIDENCE OF THIS FACT SIGNS ITS INITIALS.  (INITIALS OF MORTGAGOR).

9.16 WAIVER OF STAY. MORTGAGOR HEREBY AGREES THAT, IN CONSIDERATION OF THE RECITALS AND MUTUAL COVENANTS CONTAINED HEREIN, IN THE EVENT THAT MORTGAGOR SHALL: (A) FILE WITH ANY BANKRUPTCY COURT OF COMPETENT JURISDICTION OR BE THE SUBJECT OF ANY PETITION UNDER TITLE 11 OF THE U.S. BANKRUPTCY CODE, AS AMENDED; (B) BE THE SUBJECT OF ANY ORDER FOR RELIEF ISSUED UNDER SUCH TITLE 11 OF THE U.S. BANKRUPTCY CODE, AS AMENDED; (C) FILE OR BE THE SUBJECT OF ANY PETITION SEEKING ANY REORGANIZATION, ARRANGEMENT, COMPOSITION, READJUSTMENT, LIQUIDATION, DISSOLUTION OR SIMILAR



RELIEF UNDER ANY PRESENT OR FUTURE FEDERAL OR STATE ACT OR LAW RELATING TO BANKRUPTCY, INSOLVENCY OR OTHER RELIEF FOR DEBTORS; (D) HAVE SOUGHT OR CONSENTED TO THE APPOINTMENT OF ANY TRUSTEE, RECEIVER, CONSERVATOR, OR LIQUIDATOR; OR (E) BE THE SUBJECT OF ANY ORDER, JUDGEMENT OR DECREE BY ANY COURT OF COMPETENT JURISDICTION APPROVING A PETITION FILED AGAINST SUCH PARTY FOR ANY REORGANIZATION, ARRANGEMENT, COMPOSITION, READJUSTMENT, LIQUIDATION, DISSOLUTION OR SIMILAR RELIEF, UNDER ANY PRESENT OR FUTURE FEDERAL STATE ACT OR LAW RELATING TO BANKRUPTCY, INSOLVENCY OR RELIEF FROM CREDITORS, MORTGAGEE SHALL THEREUPON BE ENTITLED TO RELIEF FROM ANY AUTOMATIC STAY IMPOSED BY SECTION 362 OF TITLE 11 OF THE U.S. BANKRUPTCY CODE AS AMENDED, ON OR AGAINST THE EXERCISE OF ANY OF THE RIGHTS OR REMEDIES OTHERWISE AVAILABLE TO MORTGAGEE AS PROVIDED HEREIN. MORTGAGOR FURTHER ACKNOWLEDGES THAT IT HAS READ AND UNDERSTANDS THE MEANING OF THIS WAIVER PROVISION AND AS EVIDENCE OF THIS FACT SIGNS ITS INITIALS. ME (INITIALS OF MORTGAGOR).

9.17 Mortgagor shall faithfully and fully comply with and abide by each and every term, covenant and condition of any superior mortgage or mortgages, and never permit the same to go into default. A default or delinquency under any superior mortgage or mortgages shall automatically and immediately constitute a default under this Mortgage. The Mortgagee is hereby expressly authorized at the option of the Mortgagee to advance all sums necessary to keep any superior mortgage or mortgages in good standing. The Mortgagor agrees that the Mortgagor shall not make any agreement with the holder of any superior mortgage which shall in any way modify, change, alter or extend any of the terms or conditions of such superior mortgage, nor shall the Mortgagor request or accept any future advances under such superior mortgage without the express written consent of the Mortgagee.

9.18 The mortgaged property is also pledged as security for all other liabilities (primary, secondary, direct contingent, sole, joint or several) due or to become due or which may be hereafter contracted or acquired of each maker (including each maker and any other person) to Mortgagee encumbering the Property which is the subject of this mortgage ("the other notes and mortgages"). A default under the other notes and mortgages shall be considered a default under this mortgage and a default under this mortgage shall be considered a default under the other notes and mortgages.

IN WITNESS WHEREOF, Mortgagor has caused this Mortgage to be duly executed the day and year first above written.

WITNESS/ATTEST:

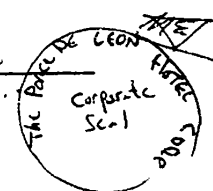
Marvin E. Katz  
Print Name

Robert V. Shea  
Print Name

THE PONCE DE LEON HOTEL CORP.

Mary Ellen Thornton Pres 2/26/97  
by: Mary Ellen Thornton,  
president

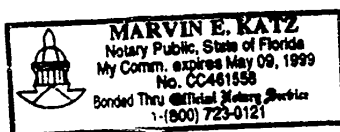
Mary Ellen Thornton  
Mary Ellen Thornton,  
individually



STATE OF FLORIDA  
COUNTY OF DADE

The foregoing instrument was acknowledged before me this 26 day of February, 1997, by Mary Ellen Thornton individually and as president of The Ponce de Leon Hotel Corp., who is personally known to me or who has produced Id. and C.O. as identification.

Marvin E. Katz  
NOTARY PUBLIC, State of Florida





Prepared By: LORENE SEELER YOUNG  
FILE: PONCE DE LEON/97-0005  
QUALITY CLOSINGS,  
AN ESCROW & TITLE COMPANY  
701 Promenade Drive, Suite 200  
Pembroke Pines, Florida 33026

MT: 17582  
ALG: 13878

**RECORD & RETURN TO:**

Mark Feinstein  
1250 East Hallandale Beach Boulevard  
Suite 1005  
Hallandale, FL 33009

97R138463 1997 APR 01 09:57

**ASSIGNMENT OF MORTGAGE**

**Know All Men By These Presents:** That **CITY NATIONAL BANK OF FLORIDA**, (Assignee), whose post office address is 1250 E. Hallandale Beach Boulevard, Suite 1005, Hallandale, FL 33009, (Assignor) in consideration of the sum of Ten Dollars and other good and valuable considerations, the receipt of which is hereby acknowledged, hereby grants, bargains, sells, assigns, transfers and conveys to **MARK FEINSTEIN**, whose present address is 1250 E. Hallandale Beach Boulevard, Suite 1005, Hallandale, FL 33309, that certain Mortgage made by **THE PONCE DE LEON HOTEL CORPORATION**, a Florida corporation, dated the 24th day of January, 1997 recorded January 30, 1997 in Official Records Book 17512, Page 1956, together with Assignment of Leases, Rents and Profits recorded in O.R. Book 17512, Page 1972 both of the public records of Dade County, Florida, and more particularly described as follows, to wit:

Lot 4 and the North 5 feet of Lot 5, Block 3, of CORAL GABLES SECTION "L", according to the Plat thereof, recorded in Plat Book 8, Page 85, of the Public Records of Dade County, Florida

Together with the note or obligation described in Mortgage and the moneys due and to become due thereon.

**TO HAVE AND TO HOLD** unto the Assignee, its successors and assigns forever, without recourse, however, as to any sums that may be owned thereunder.

**IN WITNESS WHEREOF**, Assignor has caused this instrument to be executed this 19th day of March, 1997.

CITY NATIONAL BANK OF FLORIDA

ATTEST:

Viggo C. Jones

Betty S. Martinez

STATE OF FLORIDA  
COUNTY OF DADE

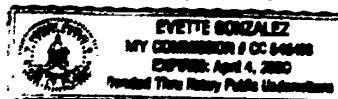
I HEREBY CERTIFY that on this 13 day of March, 1997, before me, an officer duly qualified to take acknowledgements, personally appeared Betty S. Martinez as President and as of CITY NATIONAL BANK OF FLORIDA, on behalf of the corporation.

☒ who are personally known to me  
☐ who produced drivers licenses as identification  
and who did not take an oath

NOTARY PUBLIC

My commission expires:

RECORDED IN THE AL RECORDS BOOK  
MADE IN FLORIDA  
RECORDED  
HARVEY RUVIN  
CLERK OF DISTRICT COURT





OFF. REC. 1761810542

97R185437 1997 APR 29 08:52

RECORDED IN OFFICIAL RECORDS BOOK  
OF DADE COUNTY, FLORIDA  
RECORD VERIFIED  
HARVEY RUVIN  
CLERK CIRCUIT COURT

**ASSIGNMENT OF MORTGAGE**

KNOW ALL MEN BY THESE PRESENTS:

That **Meister Financial Group, Inc.** whose post office address is 951 N.E. 167th Street, Suite 204, N. Miami Beach, FL 33162 a corporation existing under the laws of the State of Florida party of the first part, in consideration of the sum of Ten and NO/100 ----- (10.00) ----- Dollars, and other valuable considerations, received from or on behalf of **HABCO COMMUNICATIONS INC. 55.5555556% INTEREST** whose post office address is 23356 Water Circle, Boca Raton, FL 33486, and **MEISTER FINANCIAL MORTGAGE FUND, LTD 44.444444% INTEREST**, whose post office address is 951 N.E. 167th Street, N. Miami Beach, FL 33162 party of the second part, at or before the ensembling and delivery of these presents, the receipt whereof is hereby acknowledged, does hereby grant, bargain, sell, assign, transfer and set over unto said party of the second part a certain mortgage bearing date the 26th day of February, 1997 made by **THE PONCE DE LEON HOTEL CORP, AND MARY ELLEN THORNTON**

in favor of **MEISTER FINANCIAL GROUP, INC.** and recorded in Official Records Book 17550 page 2937, public records of **DADE** County, Florida, upon the following described piece or parcel of land, situate and being in said County and State to-wit:

**LOT 4 AND THE NORTH 5 FEET OF LOT 5 IN BLOCK 3 OF REVISED PLAT OF CORAL CABLES SECTION "L," ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 8, PAGE 85, OF THE PUBLIC RECORDS OF DADE COUNTY, FLORIDA.**

Together with the note or obligation described in said mortgage, and the moneys due and to become due thereon, with interest from the 26st day of February, 1997.

To Have and to Hold the same unto the said party of the second part, its heirs legal representatives, successors and assigns forever.

In Witness Whereof the party of the first part has caused these presents to be executed in its name, and its corporate seal to be hereunto affixed, by its proper officers thereunto duly authorized the 26st day of February, 1997.

Signed, sealed and delivered in the presence of:

**MEISTER FINANCIAL GROUP, INC.**

By [Signature]  
Steven Meister, President

Corporate Seal:

[Signature]  
AMALIA BENITES

[Signature]  
DEANNA BROWN

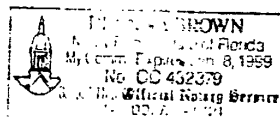
STATE OF FLORIDA  
COUNTY OF DADE

The foregoing instrument was acknowledged before me this 26st day of February, 1997 by Steven Meister, President of Meister Financial Group, Inc., a Florida corporation, on behalf of the corporation. He is personally known to me or who has produced \_\_\_\_\_, as identification.

[Signature]  
DEANNA BROWN  
Notary Public, State of Florida

Prepared by and Return to:  
Amalia Benites  
Meister Financial Group, Inc.  
951 NE 167th Street, Suite 204  
N. Miami Beach, FL 33162

My Commission expires:





OFF.  
REC. 1866572228

This Instrument was prepared by  
and should be returned to:  
Juan E. Serralles, Jr., Esq.  
Gunster, Yoakley, Valdes-Fauli  
& Stewart, P.A.  
Suite 3400 - One Biscayne Tower  
Two South Biscayne Boulevard  
Miami, Florida 33131

99R324964 1999 JUN 23 09:38

**RE-ASSIGNMENT OF FIRST MORTGAGE AND SECURITY AGREEMENT**

KNOW ALL MEN BY THESE PRESENTS: That HABCO COMMUNICATIONS, INC.,  
whose post office address is: 1760 S.W. 4th Ave Doral Fla. 33132  
and MEISTER FINANCIAL MORTGAGE FUND, LTD., whose post office  
address is: 951 NE 167th St H 204 Miami Fla 33162 (collectively, the  
"Assignors"), in consideration of the sum of Ten (\$10.00) Dollars and other valuable consideration,  
the receipt and sufficiency of which are hereby acknowledged, received from MEISTER  
FINANCIAL GROUP, INC. (the "Assignee"), whose post office address is: \_\_\_\_\_

\_\_\_\_\_, do hereby assign, transfer, and  
set over to Assignee, all of Assignors' right, title and interest in and to the mortgage and other  
instruments more particularly described on Exhibit "A" attached hereto and made a part hereof,  
encumbering the real property located in Miami-Dade County, State of Florida, and more particularly  
described on Exhibit "B" hereto attached.

TOGETHER with the note or obligation described in the mortgage and the moneys due and  
to become due thereon.

TO HAVE AND TO HOLD the same unto the Assignee, its successors and assigns forever,  
without recourse, however, as to any sums that may be owned thereunder.

IN WITNESS WHEREOF, the Assignors have executed and delivered this Re-Assignment  
of First Mortgage and Security Agreement this 31 day of June, 1999.

Signed, sealed and delivered  
in the presence of:

[Signature]  
Name: Gregg H. Glickstein

[Signature]  
Name: Miranda Mendez

HABCO COMMUNICATIONS, INC.,

BY: [Signature]  
Name: Howard A. Baker  
Its: President

(Seal)

1530



MEISTER FINANCIAL MORTGAGE  
FUND, LTD.

W. J. Whitted  
Name: W. J. Whitted

BY: [Signature]  
Name: S. J. Whitted, Jr.  
Its: General Partner

[Signature]  
Name: ROSS MARCIA

(Seal)

STATE OF FLORIDA )  
COUNTY OF MIAMI-DADE )

The foregoing instrument was acknowledged before me this 21 day of JUNE, 1999,  
by HOWARD A. BEHAN, as PRESIDENT of HABCO  
COMMUNICATIONS, INC., on behalf of the corporation. He/she is personally known to me or has  
produced FLA Driver's License as identification.

[Signature]  
Print Name: MIREYDA MENENDEZ  
Notary Public, State of Florida

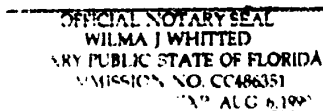
(SEAL)

My Commission Expires:



STATE OF FLORIDA )  
COUNTY OF MIAMI-DADE )

The foregoing instrument was acknowledged before me this 21 day of JUNE, 1999,  
by STEVEN MEISTER, as General Partner of MEISTER  
FINANCIAL MORTGAGE FUND, LTD., on behalf of the corporation/partnership. He/she is  
personally known to me or has produced Florida driver's license as identification.



W. J. Whitted  
Print Name: W. J. Whitted  
Notary Public, State of Florida

(SEAL)

My Commission Expires:



**EXHIBIT "A"**

1. First Mortgage and Security Agreement dated February 26, 1997, made by THE PONCE DE LEON HOTEL CORP. AND MARY ELLEN THORNTON, in favor of MEISTER FINANCIAL GROUP, INC., a Florida corporation, recorded March 5, 1997, in Official Records Book 17550, Page 2937, of the Public Records of Miami-Dade County, Florida.
2. Assignment of Leases and Rents dated February 28, 1997, made by THE PONCE DE LEON HOTEL CORP. AND MARY ELLEN THORNTON, in favor of MEISTER FINANCIAL GROUP, INC., a Florida corporation, recorded March 5, 1997, in Official Records book 17550, Page 2954, of the Public Records of Miami-Dade County, Florida.
3. UCC-1 Financing Statement from THE PONCE DE LEON HOTEL CORP. AND MARY ELLEN THORNTON, as Debtors, to MEISTER FINANCIAL GROUP, INC., as Secured Party, recorded March 5, 1997, in Official Records Book 17550, Page 2959, of the Public Records of Miami-Dade County, Florida.



OFF. REC. 1866342231

**EXHIBIT "B"**

Lot 4 and the North 5 feet of Lot 5, Block 3, REVISED FLAT OF  
CORAL GABLES SECTION "L," according to the Plat thereof,  
recorded in Plat Book 8, at Page 85, of the Public Records of Miami-  
Dade County, Florida.

RECORDED IN OFFICIAL RECORDS BOOK  
OF DADE COUNTY, FLORIDA  
RECORD VERIFIED  
HARVEY RUVIN  
CLERK, DEPUTY CLERK