



# PROPERTY APPRAISER OF MIAMI-DADE COUNTY

## Summary Report

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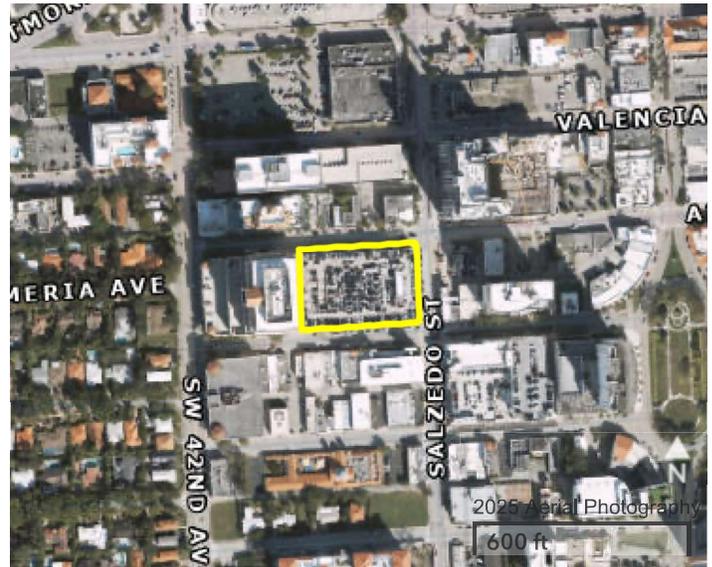
PROPERTY INFORMATION	
<b>Folio</b>	03-4117-005-4570
<b>Property Address</b>	310 SEVILLA AVE CORAL GABLES, FL 33134-0000
<b>Owner</b>	BIJ MOTORS CORAL GABLES LLC
<b>Mailing Address</b>	300 ALMERIA AVE CORAL GABLES, FL 33134
<b>Primary Zone</b>	5005 MIXED-USE 3
<b>Primary Land Use</b>	2719 AUTOMOTIVE OR MARINE : AUTOMOTIVE OR MARINE
<b>Beds / Baths /Half</b>	0 / 0 / 0
<b>Floors</b>	1
<b>Living Units</b>	0
<b>Actual Area</b>	
<b>Living Area</b>	
<b>Adjusted Area</b>	143,716 Sq.Ft
<b>Lot Size</b>	71,500 Sq.Ft
<b>Year Built</b>	1992

ASSESSMENT INFORMATION			
Year	2025	2024	2023
<b>Land Value</b>	\$28,600,000	\$25,740,000	\$28,600,000
<b>Building Value</b>	\$9,975,882	\$9,107,192	\$9,620,926
<b>Extra Feature Value</b>	\$206,734	\$188,739	\$212,685
<b>Market Value</b>	\$38,782,616	\$35,035,931	\$38,433,611
<b>Assessed Value</b>	\$38,539,524	\$35,035,931	\$29,161,000

BENEFITS INFORMATION				
Benefit	Type	2025	2024	2023
<b>Non-Homestead Cap</b>	Assessment Reduction	\$243,092	\$9,272,611	

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

SHORT LEGAL DESCRIPTION
C GABLES CRAFTS SEC
PB 10-40
LOTS 12 THRU 37 BLK 16 & 20FT
ALLEY LYG BETW LOTS
LOT SIZE 71500 SQ FT



TAXABLE VALUE INFORMATION			
Year	2025	2024	2023
<b>COUNTY</b>			
<b>Exemption Value</b>	\$0	\$0	\$0
<b>Taxable Value</b>	\$38,539,524	\$35,035,931	\$29,161,000
<b>SCHOOL BOARD</b>			
<b>Exemption Value</b>	\$0	\$0	\$0
<b>Taxable Value</b>	\$38,782,616	\$35,035,931	\$38,433,611
<b>CITY</b>			
<b>Exemption Value</b>	\$0	\$0	\$0
<b>Taxable Value</b>	\$38,539,524	\$35,035,931	\$29,161,000
<b>REGIONAL</b>			
<b>Exemption Value</b>	\$0	\$0	\$0
<b>Taxable Value</b>	\$38,539,524	\$35,035,931	\$29,161,000

SALES INFORMATION			
Previous Sale	Price	OR Book-Page	Qualification Description
07/29/2023	\$55,000,000	33828-2503	Transfer where the sale price is verified to be part of a package or bulk sale.
12/01/2006	\$0	25196-3934	Sales which are disqualified as a result of examination of the deed
08/01/1986	\$5,700,000	12987-1118	Sales which are qualified
09/01/1982	\$3,600,000	11544-2144	Deeds that include more than one parcel

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

**CITY'S EXHIBIT #1**

310 Sevilla Ave

<b><u>Owner (Property Appraiser and Sunbiz principal and mailing addresses)</u></b> BIJ MOTORS CORAL GABLES LLC 300 ALMERIA AVE CORAL GABLES, FL 33134-5812	<b><u>Owner (deed address)</u></b> BIJ MOTORS CORAL GABLES LLC 7901 4TH ST N., STE 300 ST. PETERSBURG, FL 33702-4399
<b><u>Owner (Sunbiz RA address)</u></b> BIJ MOTORS CORAL GABLES LLC C/O ALEX KURKIN, ESQ. REGISTERED AGENT KURKIN FOREHAND BRANDES LLP 18851 NE 29TH AVE, STE 303 AVENTURA, FL 33180-2813	<b><u>First mortgagee</u></b> MERCEDES-BENZ FINANCIAL SERVICES USA LLC 35555 W. TWELVE MILE RD, STE. 100 FARMINGTON HILLS, MI 48331-3139
<b><u>First mortgagee (DE corporate information)</u></b> MERCEDES-BENZ FINANCIAL SERVICES USA LLC C/O THE CORPORATION TRUST COMPANY CORPORATION TRUST CENTER 1209 ORANGE ST WILMINGTON, DE 19801-1120	<b><u>Assignee of Second Mortgage (DE corporate information)</u></b> SILVER ARROW NOTEHOLDER, LLC CORPORATION SERVICE COMPANY 251 LITTLE FALLS DR WILMINGTON, DE 19808-1674



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**Permits and Inspections: Search Results**

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**Permit Search Results**

Permit#:	App. Date	Street Address	Type	Description	Status	Issue Date	Final Date	Fees Due
<a href="#">EX-22-05-8407</a>	05/11/2022	310 SEVILLA AVE	PERMIT EXTENSION & RENEWAL	**EXTENSION FOR BL-21-04-7696- APPROVED FOR 6 MONTHS	final	05/19/2022	05/19/2022	0.00
<a href="#">PU-22-04-8283</a>	04/12/2022	310 SEVILLA AVE	PUBLIC RECORDS SEARCH	lost plan/certified plan for el 21-04-6982	final	04/12/2022	04/12/2022	0.00
<a href="#">RV-22-04-8182</a>	04/06/2022	310 SEVILLA AVE	REVISION TO PERMIT	REVISION - ELECTRICAL	final	04/08/2022	04/08/2022	0.00
<a href="#">RV-21-12-6281</a>	12/14/2021	310 SEVILLA AVE	REVISION TO PERMIT	REVISION- ELECTRICAL COMMERCIAL* INSTALLATION OF EV CHARGING STATION \$19,670	final	12/22/2021	12/22/2021	0.00
<a href="#">RV-21-11-6212</a>	11/03/2021	310 SEVILLA AVE	REVISION TO PERMIT	REVISION - ELECTRICAL - RELOCATION OF CHARGER, & ADDING A DCFC	final	11/04/2021	11/04/2021	0.00
<a href="#">SD-21-08-8171</a>	08/23/2021	310 SEVILLA AVE	SHOP DRAWINGS	CANCELLED	canceled		08/23/2021	0.00
<a href="#">BL-21-04-7696</a>	04/22/2021	310 SEVILLA AVE	GENERAL REPAIRS	COMMERCIAL - STRUCTURAL REPAIRS AT PARKING GARAGE SLAB #1 \$98,750	canceled	12/17/2021	01/17/2023	0.00
<a href="#">EL-21-04-6982</a>	04/06/2021	310 SEVILLA AVE	ELEC COMMERCIAL / RESIDENTIAL WORK	COMMERCIAL* INSTALLATION OF EV CHARGING STATION \$19,670	final	04/14/2021	04/15/2022	0.00
<a href="#">CE-20-10-6702</a>	10/16/2020	310 SEVILLA AVE	CODE ENF LIEN SEARCH	LIEN SEARCH	final	10/19/2020	10/19/2020	0.00
<a href="#">ZV-18-02-2627</a>	02/21/2018	310 SEVILLA AVE	ZONING LETTER VERIFICATION	ZONING LETTER VERIFICATION	final	02/21/2018	02/21/2018	0.00
<a href="#">CE-18-02-1612</a>	02/01/2018	310 SEVILLA AVE	CODE ENF LIEN SEARCH	LIEN SEARCH	final	02/05/2018	02/05/2018	0.00
<a href="#">BL-17-03-1277</a>	03/06/2017	310 SEVILLA AVE	SIGNS	FACE CHANGES IN EXISTING CABINET SIGNS (15) (MERCEDES BENZ OF CORAL GABLES) \$7,500	final	05/03/2017	07/17/2017	0.00
<a href="#">PL-17-03-1097</a>	03/02/2017	310 SEVILLA AVE	PLUMB COMMERCIAL / RESIDENTIAL WORK	**CANCELED** PLUMBING WORK FOR INTERIOR ALTERATIONS (COMMERCIAL)	canceled		11/05/2021	0.00
<a href="#">AB-17-02-1085</a>	02/21/2017	310 SEVILLA AVE	BOA COMPLETE (LESS THAN \$75,000)	COMMERCIAL *REV #1 (RESPONSE TO ZONING COMMENTS) *SIGNS -CABINET CHANGES(15) (MERCEDES BENZ OF CORAL GABLES) \$7500	final	02/21/2017	07/17/2017	0.00
<a href="#">BL-17-02-0623</a>	02/10/2017	310 SEVILLA AVE	MISCELLANEOUS WORK	CRANE ON ROW -EXTENDED HOURS	final	02/10/2017	02/10/2017	0.00

**CITY'S EXHIBIT #3**

ME-17-01-0796	01/19/2017	310 SEVILLA AVE	MECH COMMERCIAL / RESIDENTIAL WORK	**CANCELED** INSTALL ONE 3 TON A/C UNIT , AND TWO EXHAUST FANS TO THE LOCKER ROOM.	canceled			11/05/2021	0.00
EL-17-01-0439	01/12/2017	310 SEVILLA AVE	ELEC COMMERCIAL / RESIDENTIAL WORK	**CANCELED**	canceled			11/05/2021	0.00
UP-17-01-0415	01/11/2017	310 SEVILLA AVE	UPFRONT FEE - THIS IS NOT A PERMIT	*UPFRONT FEE* INTERIOR ALTERATIONS. - (ENTRANCE) \$100,000	final	01/17/2017	01/17/2017		0.00
BL-17-01-0414	01/11/2017	310 SEVILLA AVE	INTERIOR ALTERATION ONLY	CANCELLED - COMMERCIAL INTERIOR ALTERATIONS @ 2ND FLOOR TECH LOCKER ROOM \$100,000	canceled	05/17/2017	11/01/2017		0.00
PW-17-01-0092	01/04/2017	310 SEVILLA AVE	OBSTRUCTION OF ROW W/CRANE PERMIT	CRANE ON ROW	final	01/27/2017	03/09/2017		0.00
UP-16-12-6894	12/15/2016	310 SEVILLA AVE	UPFRONT FEE - THIS IS NOT A PERMIT	**UPFRONT FEE FOR ME-16-12-6893** EXACT A/C CHANGEOUT 40 TON UNIT \$60,000	final	12/15/2016	12/15/2016		0.00
ME-16-12-6893	12/15/2016	310 SEVILLA AVE	MECH COMMERCIAL / RESIDENTIAL WORK	EXACT A/C CHANGEOUT 40 TON UNIT \$60,000	final	12/16/2016	02/15/2017		0.00
PW-16-03-6764	03/24/2016	310 SEVILLA AVE	OBSTRUCTION OF ROW W/CRANE PERMIT	OBSTRUCTION OF ROW W/CRANE *NO STREET CLOSURE DURING PEAK HOURS 7-9 AM, 4-6 PM BOND/HARRISON	final	04/26/2016	05/23/2016		0.00
UP-16-03-5725	03/07/2016	310 SEVILLA AVE	UPFRONT FEE - THIS IS NOT A PERMIT	UPFRONT FEE ME-16-03-5724 ** COMMERCIAL** A/C UNIT (60 TON) CHANGE OUT \$80,000	final	03/07/2016	03/07/2016		0.00
ME-16-03-5724	03/07/2016	310 SEVILLA AVE	MECH COMMERCIAL / RESIDENTIAL WORK	** COMMERCIAL** A/C UNIT (60 TON) CHANGE OUT \$80,000	final	03/08/2016	05/18/2016		0.00
EL-13-06-1793	06/27/2013	310 SEVILLA AVE	ELEC LOW VOLTAGE SYSTEM	CCTV \$39,493	final	06/27/2013	07/25/2013		0.00
CE-12-09-0029	09/04/2012	310 SEVILLA AVE	CODE ENF WARNING PROCESS	WT9688 105-26 CITY CODE (CON) COMMENCING LAWN MAINTENANCE PRIO TO 730AM. (VERBAL WARNING TO LANDSCAPE CO OWNER LAST WEEK) CERT MAIL 91 7108 2133 3932 6010 6975	final	09/04/2012	09/04/2012		0.00
PL-12-08-2075	08/31/2012	310 SEVILLA AVE	PLUMB COMMERCIAL / RESIDENTIAL WORK	INSTALL (4) GARAGE AREA DRAINS AND (2) AREA/ROOF DRAINS AT CAR WASH AREA ROOF \$16,000	final	02/21/2013	04/24/2013		0.00
RV-12-04-9140	04/26/2012	310 SEVILLA AVE	REVISION TO PERMIT	REVISION (STRUCTURAL)	final	05/04/2012	05/04/2012		0.00
EX-12-04-8645	04/19/2012	310 SEVILLA AVE	PERMIT EXTENSION & RENEWAL	PERMIT EXTENSION FOR #BL10013266 FOR STRUCTURAL REPAIRS TO EXISTING COLUMNS	final	04/23/2012	04/23/2012		0.00
PW-12-04-8513	04/17/2012	310 SEVILLA AVE	LANDSCAPE ENCROACHMENT PERMIT	REPLACING EXISTING ENCROACHMENT OF 6 FOXTAIL PALMS WITH PIEGEON PLUM TREES OK AS PER D KEYS	final	04/17/2012	06/28/2012		0.00
SD-12-04-8131	04/12/2012	310 SEVILLA AVE	SHOP DRAWINGS	SHOP DRAWINGS RAILINGS-STAIR	final	04/25/2012	04/25/2012		0.00
RV-12-04-8128	04/12/2012	310 SEVILLA AVE	REVISION TO PERMIT	***CANCELLED***COMMERCIAL STOREFRONT W/ INTERIOR & EXTERIOR ALTERATIONS, RAMPS, RAILINGS \$1,500,000	canceled		04/12/2012		0.00
EL-12-04-7654	04/05/2012	310 SEVILLA AVE	ELEC LOW VOLTAGE SYSTEM	ACCESS CONTROL \$2,250	final	04/05/2012	09/14/2012		0.00

EL-12-03-7859	03/09/2012	310 SEVILLA AVE	ELEC LOW VOLTAGE SYSTEM	INSTALLATION OF SECURITY SYSTEM \$87,000 1ST; 2ND; 3RD AND 4TH FLOORS	final	03/12/2012	04/16/2012	0.00
PW-12-02-7880	02/24/2012	310 SEVILLA AVE	OBSTRUCTION OF ROW PERMIT	OBSTRUCTION OF 1280 SF OF SIDEWALK AND ONE BUCKET TRUCK PERMIT HAS BEEN PRO-RATED FOR TWO DAYS CANCELED NEVER CAME TO PICK UP	canceled		03/22/2012	0.00
EL-12-02-7907	02/24/2012	310 SEVILLA AVE	ELEC LOW VOLTAGE SYSTEM	ACCESS CONTROL FOR 6 DOORS ON 1ST FLOOR \$2800	final	02/27/2012	03/22/2012	0.00
PW-12-01-7615	01/27/2012	310 SEVILLA AVE	OBSTRUCTION OF ROW PERMIT	OBSTRUCTION OF ROW PERMIT RENEWAL PW11126242	final	01/27/2012	02/27/2023	0.00
SD-12-01-6680	01/13/2012	310 SEVILLA AVE	SHOP DRAWINGS	SUPERCEDED BY SD 12048131- SHOP DRAWING RAILING (STAIR)	canceled		04/25/2012	0.00
PW-11-12-6242	12/16/2011	310 SEVILLA AVE	OBSTRUCTION OF ROW PERMIT	OBSTRUCTION OF ROW PERMIT RENEWAL PW11115660	final	12/16/2011	02/27/2023	0.00
EL-11-12-5907	12/13/2011	310 SEVILLA AVE	ELEC LOW VOLTAGE SYSTEM	REVISION TO FIRE ALARM PERMIT NEW DEVICES	final	12/14/2011	03/15/2012	0.00
PL-11-12-5632	12/09/2011	310 SEVILLA AVE	PLUMB COMMERCIAL / RESIDENTIAL WORK	SUPPLEMENT TO PL11056132 PLUMBING WORK FOR COMMERCIAL INTERIOR & EXTERIOR ALTERATION	final	12/12/2011	12/12/2011	0.00
EL-11-11-6517	11/30/2011	310 SEVILLA AVE	ELEC LOW VOLTAGE SYSTEM	LOW VOLTAGE CABLING 1ST FL PHASE TWO	final	12/01/2011	12/29/2011	0.00
PU-11-11-6290	11/23/2011	310 SEVILLA AVE	PUBLIC RECORDS SEARCH	REQ CERT COPY OF PERMIT BL11045229 RV11096244	final	11/23/2011	11/23/2011	0.00
PW-11-11-5660	11/15/2011	310 SEVILLA AVE	OBSTRUCTION OF ROW PERMIT	OBSTRUCTION OF ROW PERMIT RENEWAL PW11106622	final	11/15/2011	02/27/2023	0.00
EL-11-11-5666	11/15/2011	310 SEVILLA AVE	ELEC LOW VOLTAGE SYSTEM	DUPLICATE PERMIT SEE EL11125907- REVISION TO FIRE ALARM NEW DEVICES	canceled		03/14/2012	0.00
BA-11-11-5359	11/09/2011	310 SEVILLA AVE	BOARD OF ADJUSTMENT	VARIANCE FOR SIGN HEIGHT 5-1904 MAXIMUM BLDG WALL HEIGHT IS 25 FT. SIGN LOCATED ON EAST AND NORTH ELEVATION	final	12/05/2011	03/16/2012	0.00
EL-11-10-6655	10/13/2011	310 SEVILLA AVE	ELEC SIGNS	EXTERIOR SIGNAGE \$30000 ELECTRICAL SIGN CONNECTION	final	03/08/2012	03/15/2012	0.00
PW-11-10-6622	10/12/2011	310 SEVILLA AVE	OBSTRUCTION OF ROW PERMIT	OBSTRUCTION OF ROW PERMIT RENEWAL PW11077312	final	10/12/2011	12/07/2011	0.00
EL-11-10-6613	10/12/2011	310 SEVILLA AVE	ELEC LOW VOLTAGE SYSTEM	LOW VOLT FOR DATA & TELEPHONES	final	10/13/2011	02/15/2012	0.00

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# ENERGOV

2022 - 2025

<a href="#">SHOP-25-10-1900</a>	Shop Drawings	Windows/ Doors/ Exterior	Finaled	10/06/2025	04/14/2026	11/07/2025	PP -MTCI PRIVATE PROVIDERS (PLAN REVIEW & INSPECTIONS) MERCEDES BENZ OF CORAL GABLES -- Service bay HVAC and concrete repair and maintenance SERVICE SHOP AC IMPROVEMENTS AND BUILDING RESTORATION- Service Bay HVAC and concrete repairs & maintenance BLDB-23-05-1688 Steel and Egrees Doors	310 SEVILLA AVE
<a href="#">SHOP-25-09-1881</a>	Shop Drawings	Windows/ Doors/ Exterior	Finaled	09/29/2025	04/09/2026	11/07/2025	PP -MTCI PRIVATE PROVIDERS (PLAN REVIEW & INSPECTIONS) MERCEDES BENZ OF CORAL GABLES -- Service bay HVAC and concrete repair and maintenance SERVICE SHOP AC IMPROVEMENTS AND BUILDING RESTORATION- Service Bay HVAC and concrete repairs & maintenance BLDB-23-05-1688 Rytek High Speed Rollup Doors *** REVISION - FIRE SPRINKLER *** PP - MTCI PRIVATE PROVIDERS (PLAN REVIEW & INSPECTIONS) MERCEDES BENZ OF CORAL GABLES --Service bay HVAC and concrete repair and maintenance SERVICE SHOP AC IMPROVEMENTS AND BUILDING RESTORATION- Service Bay HVAC and concrete repairs & maintenance	310 SEVILLA AVE
<a href="#">REVR-25-09-4239</a>	Revision to Permit	Commercial - Exterior	Finaled	09/19/2025		10/24/2025	PP -MTCI PRIVATE PROVIDERS (PLAN REVIEW & INSPECTIONS) MERCEDES BENZ OF CORAL GABLES --Service bay HVAC and concrete repair and maintenance SERVICE SHOP AC IMPROVEMENTS AND BUILDING RESTORATION- Service Bay HVAC and concrete repairs & maintenance	310 SEVILLA AVE

<a href="#">REVR-25-08-4134</a>	Revision to Permit	Commercial - Exterior	Finalized	08/25/2025	11/04/2025	REVISION - Removal of (4) existing coiling doors at service shop entrance/exit. Replacement of doors with high-speed coiling doors and personnel doors where required to allow for egress. MTCI PRIVATE PROVIDERS (PLAN REVIEW & INSPECTIONS) MERCEDES BENZ OF CORAL Service Bay.	310 SEVILLA AVE
<a href="#">RECT-24-11-0423</a>	Building Recertification	Recertification	Denied	11/27/2024		BUILDING RECERTIFICATION (YEAR BUILT 1992) RECERTIFY BY 12/31/24 For Mercedes Benz Coral Gables to maintain vehicle service operation during the strengthening project permit #BLDB-23-05-1688. Some construction activities must take place at night. These may include Concrete forming and pouring, concrete pumping, relocation of MEP routes, and Installation of a new HVAC system for the mechanic's service area. Noise suppression measures will be employed by the GC/ self-performing concrete restoration contractor Structural Preservations. All work at night will be taking place inside the envelope of the facility.	310 SEVILLA AVE
<a href="#">AFHR-24-10-0022</a>	After Hours Construction	After Hours Construction	Submitted - Online	10/10/2024			310 SEVILLA AVE

<a href="#">BLDB-24-10-2918</a>	FBC Building (Commercial)	Roofing	Issued	10/08/2024	06/23/2026	waterproofing on top of the deck of garage with Neogard Autogard FC, Product part of MD NOA, PP-MTCI PRIVATE PROVIDERS (PLAN REVIEW & INSPECTIONS) MERCEDES BENZ OF CORAL GABLES -	310 SEVILLA AVE
<a href="#">PAFF-24-10-0618</a>	Permit by Affidavit	Electrical Commercial	Issued	10/04/2024	06/23/2026	ELECTRICAL FOR PP - install new 225A panel and new 250A panel wire 4 motors, 15 HP each, wire 4 split HVAC systems 25T each -MTCI PRIVATE PROVIDERS (PLAN REVIEW & INSPECTIONS) MERCEDES BENZ OF CORAL GABLES --Service bay HVAC and concrete repair and maintenance SERVICE SHOP AC IMPROVEMENTS AND BUILDING RESTORATION-Service Bay HVAC and concrete repairs & maintenance	310 SEVILLA AVE
<a href="#">PAFF-24-09-0597</a>	Permit by Affidavit	Electrical Commercial	Issued	09/20/2024	06/23/2026	ELECTRICAL FOR PP -MTCI PRIVATE PROVIDERS (PLAN REVIEW & INSPECTIONS) MERCEDES BENZ OF CORAL GABLES --Service bay HVAC and concrete repair and maintenance	310 SEVILLA AVE
<a href="#">PAFF-24-09-0596</a>	Permit by Affidavit	Plumbing Commercial	Issued	09/19/2024	06/23/2026	PLUMBING FOR PP - MTCI PRIVATE PROVIDERS (PLAN REVIEW & INSPECTIONS) MERCEDES BENZ OF CORAL GABLES --Service bay HVAC and concrete repair and maintenance	310 SEVILLA AVE
<a href="#">PLUB-24-09-0988</a>	Plumbing Commercial	Addition/ Exterior Renovations	Cancelled	09/19/2024	09/19/2024	***CANCELLED -WRONG PERMIT TYPE** *SEE PAFF-24-09-0596	310 SEVILLA AVE

<a href="#">MECB-24-09-1058</a>	Mechanical Commercial	Addition/ Exterior Renovations	Issued	09/18/2024	06/23/2026		MECHANICAL FOR P P -MTCI PRIVATE PROVIDERS (PLAN REVIEW & INSPECTION S) MERCEDES BENZ OF CORAL GABLES -- Service bay HVAC and concrete repair and maintenance SERVICE SHOP AC IMPROVEMENTS AND BUILDING RESTORATION- Service Bay HVAC and concrete repairs & maintenance	310 SEVILLA AVE
<a href="#">FIRE-24-09-1212</a>	Fire	Fire Sprinkler	Issued	09/18/2024			Reroute Fire Sprinkler piping and add Fire Sprinkler around the Reinforcement caps.	310 SEVILLA AVE
<a href="#">REVR-24-06-2399</a>	Revision to Permit	Commercial - Exterior	Finalized	06/24/2024		03/13/2025	STRUCTURAL REVISION- PP -MTCI PRIVATE PROVIDERS (PLAN REVIEW & INSPECTIONS) MERCEDES BENZ OF CORAL GABLES -revision to show proposed drop caps/ panels on Parking Level 1 East.	310 SEVILLA AVE
<a href="#">PWKS-24-03-2482</a>	Public Works Permit	Sidewalk	Finalized	03/07/2024	04/15/2024	04/01/2024	3 FLAGS OF SIDEWALK	310 SEVILLA AVE
<a href="#">PWKS-23-12-2252</a>	Public Works Permit	Sidewalk	Finalized	12/13/2023	01/22/2024	02/06/2025	Temporary ROW Obstruction - Sidewalks will temporarily be obstructed for approximately 3 days per well within twenty feet of each drainage well. Permit application is after the fact, contractor found mobilized on 12/4/23, see attached email. A total of 4 drainage wells are located at the Mercedes dealership identified on the MOT plan and permit sketch	300 ALMERIA AVE

[BLDB-23-08-1934](#)

FBC Building (Commercial)

Roofing

Denied

08/23/2023

PREPARATORY WORK 1. Cut and remove all existing roofing down to the concrete, or smooth workable surface deck. Remove only as much roofing in one working day period that can be replaced. Water cut off to be installed at the end of each working day to assure a watertight condition. 2. Broom clean the entire roof. Remove all dust and dirt, then thoroughly clean with a power air blower. 3. Remove roofing debris and cart away to the local dump site or landfill. SINGLE PLY ROOFING SYSTEM 1. Furnish and install new Carlisle 115 MIL Fleeceback TPO single ply roof system. New roof system to be adhered with cold adhesive in accordance with manufacturer specifications and local building code requirements. 2. All detail work including vent pipes, roof vents, and other miscellaneous roof projections to be done in accordance with Carlisle standard details. 3. Advanced Roofing, Inc. is an approved applicator of Single Ply Systems for Carlisle. VERTICAL FLASHING SEPARATOR BOARD 1. Furnish and install new 1/4" DensDeck Prime mechanically attached to existing vertical surfaces to avoid asphalt

310 SEVILLA AVE

							ew single ply membrane wall flashing. TPO WALL/CURB FLASHINGS 1. Furnish and install new fully adhered 60 MIL Carlisle Sure-Weld TPO membrane applied to prepared vertical surfaces utilizing solvent based bonding adhesive per manufacturer approved details.	
<a href="#">BLDB-23-05-1688</a>	FBC Building (Commercial)	Addition/ Exterior Renovations	Issued	05/09/2023	06/23/2026		PP -MTCI PRIVATE PROVIDERS (PLAN REVIEW & INSPECTIONS) MERCEDES BENZ OF CORAL GABLES -- Service bay HVAC and concrete repair and maintenance SERVICE SHOP AC IMPROVEMENTS AND BUILDING RESTORATION- Service Bay HVAC and concrete repairs & maintenance	310 SEVILLA AVE
<a href="#">PEXT-22-11-0031</a>	Permit Extension/ Renewal	Building	Finalized	11/15/2022		12/29/2022	PERMIT EXTENSION FOR MASTER PERMIT BL-21-04-7696	310 SEVILLA AVE
<a href="#">REVR-22-11-0298</a>	Revision to Permit	Commercial	Cancelled	11/02/2022		12/22/2022	CANCELLED ***REVISION TO PERMIT IN EDEN BL-21-04-7696	310 SEVILLA AVE
<a href="#">BLDB-22-10-1166</a>	FBC Building (Commercial)	Other	Cancelled	10/31/2022		11/02/2022	revision to master BL 21-04-7696- REVR-22-11-0298	310 SEVILLA AVE



CITY OF CORAL GABLES  
Development Services Department

CITY HALL 405 BILTMORE WAY  
CORAL GABLES, FL 33134

2/1/2023

**VIA CERTIFIED MAIL**

7021 2720 0001 4959 0786

BILL USSERY MOTORS INC  
300 ALMERIA AVE  
CORAL GABLES, FL 33134-5812

**RE:** 310 SEVILLA AVE  
**FOLIO #** 03-4117-005-4570  
Process Number TBD

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

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

Dear Property Owner:

Per the Miami-Dade County Property Appraiser's office the above referenced property address is thirty (30) years old, or older, having been built in 1992. In accordance with the Miami-Dade County Code, Chapter 8, Section 8-11(f), a qualified individual must inspect said building and a **completed** Recertification Report ("Report") must be submitted by you to this Department **in 2024**. A completed Report includes 1) Cover letters stating the structure meets (or does not meet) the electrical and structural requirements for recertification, 2) Building Structural Report, 3) Building Electrical Report, 4) Parking Lot Illumination Standards Form 5) Parking Lot Guardrails Requirements Form, and 6) (For threshold buildings only) Self-qualification letters from the inspecting engineers with accompanying DBPR proof of specialization. Submittal of the Report does not constitute recertification; it must be **approved** and the Letter of Recertification must be issued by this Department.

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

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

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

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



## CITY OF CORAL GABLES

DEVELOPMENT SERVICES DEPARTMENT  
427 BILTMORE WAY  
CORAL GABLES, FL 33134

10/1/2024

### VIA CERTIFIED MAIL

BIJ MOTORS CORAL GABLES LLC  
7901 4 STREET N STE 300  
SAINT PETERSBURG, FL 33702

9589 0710 5270 1801 7210 16

**RE:** 310 SEVILLA AVE  
**FOLIO #** 03-4117-005-4570

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 1992. 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.

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

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

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

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

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

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

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

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

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

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

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

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

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



Manuel Z. Lopez, P.E.  
Building Official



CITY OF CORAL GABLES  
Development Services Department

CITY HALL 405 BILTMORE WAY  
CORAL GABLES, FL 33134

1/31/2024

BIJ MOTORS CORAL GABLES LLC  
7901 4 STREET N STE 300  
SAINT PETERSBURG, FL 33702

**VIA CERTIFIED MAIL**

7022 2410 0002 9144 6516

**RE:** 310 SEVILLA AVE  
**FOLIO #** 03-4117-005-4570

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 1992. 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.

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<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.



Manuel Z. Lopez, P.E.  
Building Official

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

CITY OF CORAL GABLES,  
Petitioner,

Case No. 25-1225  
RECT-24-11-0423

vs.

Certified Mail Return Receipt & Via USPS Regular Mail  
7020 1290 0001 5682 8863

BIJ Motors Coral Gables LLC  
300 Almeria Ave  
Coral Gables, FL 33134  
Respondent.

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

Date: January 2, 2026

Re: 310 Sevilla Ave, Coral Gables, FL 33134, lots 12 thru 37 blk 16 & 20ft, C Gables Crafts sec, pb 10-40 and 03-4117-005-4570 ("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 Fairchild Tropical Board Room, 427 Biltmore Way, 1<sup>st</sup> Floor, Coral Gables, Florida 33134, on January 12, 2026, 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, Anelyn Hernandez, at City of Coral Gables, Development Services Department, 427 Biltmore Way, Coral Gables, FL 33134, ahernandez2@coralgables.com, tel: (305) 460-5250. The Development Services Department's hours are Monday through Friday, 7:30 a.m. to 2:30 p.m.

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.

**CITY'S EXHIBIT #5**

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

Please govern yourself accordingly.

*Analyn Hernandez*

Analyn Hernandez  
Secretary to the Board

#### 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, Jose Rodriguez, Esq., Interim Director of Human Resources (E-mail: [jrodriguez4@coralgables.com](mailto:jrodriguez4@coralgables.com) , Telephone: 305-722-8675, 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, Jose Rodriguez, Esq., Interim Director of Labor Relations and Risk Management (E-mail: [jrodriguez4@coralgables.com](mailto:jrodriguez4@coralgables.com), Telephone: 305-722-8675, TTY/TDD: 305-442-1600), at least three (3) business days before the meeting.

c: BIJ Motors Coral Gables LLC, Alex Kurkin Esq., C/O Kurkin Forehand Brandes LLP, 18851 NW 29<sup>th</sup> Ave, Ste. 303, Aventura, FL 33180 7020 1290 0001 5682 8870

BIJ Motors Coral Gables LLC, 7901 4th St N., Ste 300, St. Petersburg, FL 33702-4399  
7020 2450 0001 8406 1420

Mercedes-Benz Financial Services USA LLC, 35555 W.. Twelve Mile Rd, Ste. 100, Farmington Hills, MI 48331-3139  
7020 2450 0001 8406 1437

Mercedes-Benz Financial Services Usa Llc, C/O The Corporation Trust Company, Corporation, Trust Center, 1209 Orange St, Wilmington, De 19801-1120 7020 2450 0001 8406 1444

Silver Arrow Noteholder, LLC, Corporation Service Company, 251 Little Falls Dr, , Wilmington, De 19808-1674  
7020 2450 0001 8406 1451



CITY OF CORAL GABLES  
DEVELOPMENT SERVICES DEPARTMENT  
Affidavit of Posting

Title of Document Posted: Notice of Unsafe Structure Violation for Failure to Recertify and Notice of Hearing

I, Sebastian Ramos, DO HEREBY SWEAR/AFFIRM THAT  
THE AFOREMENTIONED NOTICE WAS PERSONALLY POSTED, BY ME, AT THE  
ADDRESS OF 310 Sevilla Ave, ON 12/31/25 AT  
12:37pm.

Sebastian Ramos

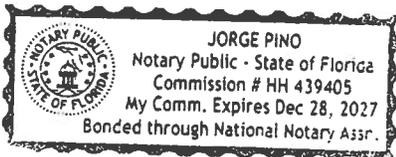
Employee's Printed Name

Employee's Signature

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

Sworn to (or affirmed) and subscribed before me by means of  physical presence or  online notarization, this 31<sup>st</sup> day of December, in the year 2025, by S. Ramos who is personally known to me.

My Commission Expires:

  
\_\_\_\_\_  
Notary Public

CITY'S EXHIBIT #6

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

CITY OF CORAL GABLES,  
Petitioner,

Case No. 25-1225  
RECT-24-11-0423

vs.

Certified Mail Return Receipt & Via USPS Regular Mail  
7020 1290 0001 5682 8863

BJJ Motors Coral Gables LLC  
300 Almeria Ave  
Coral Gables, FL 33134  
Respondent.

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

Date: January 2, 2026

Re: **310 Sevilla Ave**, Coral Gables, FL 33134, lots 12 thru 37 blk 16 & 20ft, C Gables Crafts sec, pb 10-40 and 03-4117-005-4570 ("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 Fairchild Tropical Board Room, 427 Biltmore Way, 1<sup>st</sup> Floor, Coral Gables, Florida 33134, on January 12, 2026, at 2:00 p.m.**

You may appeal the decision of the Building Official to the Board by appearing at the hearing. You have the right to be represented by an attorney and may present and question witnesses and evidence; however, formal rules of evidence shall not apply. Failure to appear at the hearing will result in the matter being heard in your absence. Please be advised that if someone other than an attorney will be attending the hearing on your behalf, he or she must provide a power of attorney from you at the time of the hearing. Requests for continuance must be made in writing to, Analyn Hernandez, at City of Coral Gables, Development Services Department, 427 Biltmore Way, Coral Gables, FL 33134, ahernandez2@coralgables.com, tel: (305) 460-5250. 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.

Dec 31, 2025

**CITY'S EXHIBIT #7**







**This Instrument was prepared by:**  
Burke, Warren MacKay & Serritella, P.C.  
Douglas E. Wambach  
330 N. Wabash Ave, Suite 2100  
Chicago, Illinois 60611

**After Recording return to:**  
Robert S. Plott  
1490 Northbank Parkway, Suite 140  
Tuscaloosa, Alabama 35406

Property Tax Identification No: 03-4117-005-4570

Files: \_\_\_\_\_

**SPECIAL WARRANTY DEED**

**THIS SPECIAL WARRANTY DEED** made this 31 day of July 2023 between Bill Ussery Motors, Inc., a Florida corporation, (the “**Grantor**”), whose mailing address is 300 Sevilla Avenue, Suite 300, Coral Gables, Florida 33134 and BIJ Motors Coral Gables, LLC, a Florida limited liability company (the “**Grantee**”), whose mailing address is 7901 4<sup>th</sup> Street North, Suite 300, St. Petersburg, Florida 33702.

**WITNESSETH:**

That Grantor, for and in consideration of the sum of TEN DOLLARS (\$ 10.00) and other good and valuable consideration, to Grantor in hand paid by Grantee, the receipt and sufficiency whereof is hereby acknowledged, does hereby grant, bargain, sell, alien, remise, transfer, release, convey and confirm unto Grantee and Grantee’s successors, heirs and assigns the real property (the “**Property**”) located in Miami-Dade County, Florida, and more particularly described in **Exhibit “A”** attached hereto and made a part hereof.

SUBJECT ONLY TO the Permitted Exceptions described on **Exhibit “B”** attached hereto and real estate taxes for the year 2023 and subsequent years.

TOGETHER with all the tenements, hereditaments, easements and appurtenances belonging or in any way appertaining to the Property,

TOGETHER with all buildings, fixtures and other improvements as presently located on the Property,

TOGETHER with all of the Grantor’s right, title and interest in and to any existing or proposed streets, roadways, alleys and/or rights of way which are adjacent to the Property.

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

AND GRANTOR hereby covenants with Grantee that Grantor is lawfully seized of the Property in fee simple; that Grantor has good right and lawful authority to sell and convey the Property; and that Grantor does hereby fully warrant the title to the Property and will defend the same against the lawful claims of all persons claiming by, through or under Grantor, but against none other.

[Signatures on the Following Page]



**Exhibit "A"****To Special Warranty Deed****Legal Description**

Lots 12 through 37 inclusive, in Block 16, of Coral Gables Crafts Section, according to the Plat thereof, as recorded at Plat Book 10, at Page 40, of the Public Records of Miami-Dade County, Florida. Together With a portion of the East/West alley lying East of the West Line of Lot 37, Block 16, extended North to its intersection with the South line of Lots 11 and 12, Block 16, to the West line of Salzedo Street, as same is shown on the Plat of Coral Gables Crafts Section, Plat Book 10, at Page 40, located in Block 16 of said Plat, which portion of the East/West alley was vacated by City of Coral Gables Ordinance No. 1863, filed June 8, 1971, under Clerk's File No. 71R-113477, of the Public Records of Miami-Dade County, Florida.

Common Address: 300 Almeria (310 Sevilla), Coral Gables, Florida 33134

**Exhibit "B"****To Special Warranty Deed****Permitted Exceptions**

1. Taxes and assessments for the 2023 and subsequent years, which are not yet due and payable.
2. Any lien provided by County Ordinance or by Chapter 159, Florida Statutes, in favor of any city, town, village or port authority for unpaid service charges for service by any water, sewer or gas system supplying the insured land.
3. All matters contained on the Plat of Coral Gables Crafts Section, as recorded in Plat Book 10, Page(s) 40, Public Records of Miami-Dade County, Florida.
4. Utility Easement contained in instrument recorded under Deed Book 839, Page 106, Public Records of Miami-Dade County, Florida, as to all lots of the subject property.
5. Utility Easements contained in instruments recorded under Deed Book 939, Page 435 and Deed Book 939, Page 443, Public Records of Miami-Dade County, Florida, as to all lots of the subject property.
6. Utility Easements contained in instruments recorded in Deed Book 1304, Page 9, as to Lots 21, 23 through 28; Deed Book 1035, Page 494, as to Lots 12 and 13; Deed Book 1037, Page 95, as to Lots 15 and 16; Deed Book 1036, Page 459, as to Lot 18; Deed Book 526, Page 278, as to Lot 22; Deed Book 1019, Page 445, as to Lot 29; Deed Book 1052, Page 91, as to Lot 30 and 31; Deed Book 632, Page 317, as to Lot 33; Deed Book 1247, Page 411, as to Lot 34; and Deed Book 1282, Page 405, as to Lots 35, 36 and 37, Public Records of Miami-Dade County, Florida.
7. Ordinance No.1863 of the City of Coral Gables, Florida and recorded in Official Records Book 7252, Page 672, Public Records of Miami-Dade County, Florida, vacates a portion of the alley which bisects the property described in Schedule A, Item 3 hereof; and reserves a public utility easement over and across the vacated alleyway. City of Coral Gables Ordinance #2407 dated February 23, 1982, recorded July 7, 1986 in Official Records Book 12943, Page 2146, of the Public Records of Miami-Dade County, Florida, releases the Easement in the alley.
8. Easement granted to Florida Power & Light contained in instrument recorded June 26, 1973, under Official Records Book 8351, Page 522, Public Records of Miami-Dade County, Florida, as to West 6 feet of Lot 17 of the subject property.

9. Restrictive Covenants concerning drainage well encroachments as to all Lots recorded September 13, 1989, in Official Records Book 14252, Page 3590, Public Records of Miami-Dade County, Florida.
10. Covenants, conditions and restrictions for landscaping encroachments recorded July 31, 1992, in Official Records Book 15605, Page 3968, Public Records of Miami-Dade County, Florida, as to Lots 25 through 34 of the subject property.
11. Property Owners Encroachment and Restrictive Covenant Agreement recorded August 14, 2017 in Official Records Book 30495, Page 4561.
12. Survey executed by Louis R. Campanile, PLS No. 1224 with the firm of Campanile & Associates Inc., survey dated February 8, 1993, last updated January 30, 2018, Project No. 2804 discloses the following:
  - a) Manholes, catch basins and electric boxes located outside easement areas throughout the property;
  - b) 3 story CBS building located over various utility easements.



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

## Detail by Entity Name

Florida Limited Liability Company  
BIJ MOTORS CORAL GABLES, LLC

### Filing Information

<b>Document Number</b>	L23000266534
<b>FEI/EIN Number</b>	93-1818000
<b>Date Filed</b>	05/31/2023
<b>State</b>	FL
<b>Status</b>	ACTIVE
<b>Last Event</b>	LC STMNT OF RA/RO CHG
<b>Event Date Filed</b>	09/19/2024
<b>Event Effective Date</b>	NONE

### Principal Address

300 Almeria Ave  
Coral Gables, FL 33134

Changed: 07/19/2024

### Mailing Address

300 ALMERIA AVE  
CORAL GABLES, FL 33134

Changed: 07/19/2024

### Registered Agent Name & Address

KURKIN, ALEX, ESQ.  
C/O KURKIN FOREHAND BRANDES LLP  
18851 NE 29TH AVE, STE 303  
AVENTURA, FL 33180

Name Changed: 09/19/2024

Address Changed: 09/19/2024

### Authorized Person(s) Detail

**Name & Address**

Title MGR

AGRESTI, JOSEPH A  
300 ALMEIRA AVE.  
CORAL GABLES, FL 33134

Title COO

POWELL, RANDY  
300 ALMEIRA AVENUE  
CORAL GABLES, FL 33134

**Annual Reports**

<b>Report Year</b>	<b>Filed Date</b>
2024	07/19/2024
2025	01/07/2025

**Document Images**

<a href="#">01/07/2025 -- ANNUAL REPORT</a>	<a href="#">View image in PDF format</a>
<a href="#">09/19/2024 -- CORLCRACHG</a>	<a href="#">View image in PDF format</a>
<a href="#">07/19/2024 -- ANNUAL REPORT</a>	<a href="#">View image in PDF format</a>
<a href="#">09/07/2023 -- Amendment</a>	<a href="#">View image in PDF format</a>
<a href="#">08/14/2023 -- LC Amendment</a>	<a href="#">View image in PDF format</a>
<a href="#">05/31/2023 -- Florida Limited Liability</a>	<a href="#">View image in PDF format</a>

THIS INSTRUMENT WAS DRAFTED BY  
AND WHEN RECORDED RETURN TO:

William T. Burgess  
DICKINSON WRIGHT PLLC  
2600 West Big Beaver Rd., Suite 300  
Troy, MI 48084  
(248) 433-7200

### MORTGAGE

This record, in addition to covering other property, is filed as a fixture filing and covers goods that are or are to become fixtures. The real property to which the foregoing is related is described hereinbelow. The "Secured Party" is the Mortgagee identified below and the "Debtor" is the Mortgagor identified below. The record owner is the Mortgagor. This document serves as a fixture filing under the Florida Uniform Commercial Code (Fla. Stat. §679.5021).<sup>1</sup>

NOTICE: THE DEBT SECURED HEREBY IS SUBJECT TO CALL IN FULL OR THE TERMS THEREOF BEING MODIFIED IN THE EVENT OF SALE OR CONVEYANCE OF THE PROPERTY MORTGAGED.

THIS MORTGAGE, made this 31 day of July, 2023, by **BIJ MOTORS CORAL GABLES, LLC**, a Florida limited liability company, whose address is 7901 4<sup>th</sup> Street N, Suite 300, St. Petersburg, Florida 33702 (the "Mortgagor"), to **MERCEDES-BENZ FINANCIAL SERVICES USA LLC**, a Delaware limited liability company, whose address is 35555 W. Twelve Mile Road, Suite 100, Farmington Hills, Michigan 48331 (the "Mortgagee").

<sup>1</sup> **NOTE TO RECORDER:** This mortgage, along with one other companion mortgage being recorded simultaneously herewith, together secure a total indebtedness of \$200,000,000.00. Accordingly, the Documentary Stamps and Intangible Tax has been paid based upon the full \$200,000,000.00 for both mortgages on a combined basis. The value assigned to this mortgage is \$133,500,000.00. As such, Documentary Stamp Taxes in the amount of \$467,250.00 and Intangible Taxes in the amount of \$267,000.00 are being paid with the recording of this mortgage. The mortgagor of the companion mortgage (with an assigned value of \$66,500,000.00) is BIJ Motors Cutler Bay, LLC, with respect to properties at 10701 SW 211 Street, Cutler Bay, Florida 33189, and 19191 SW 108<sup>th</sup> Avenue, Miami, Florida 33157.

WITNESSETH:

WHEREAS, the Mortgagor is the owner of the interest or interests in the "Mortgaged Property" (as defined below) and known as 300 Almeria, Coral Gables, Florida 33134, and 2801 Salzedo Street, Coral Gables, Florida 33134;

WHEREAS, Dream Motor Group, LLC, a Florida limited liability company ("Borrower"), an affiliate of Mortgagor, has applied to the Mortgagee for a loan in the amount of One Hundred Fifty Million and 00/100 Dollars (\$150,000,000.00) (the "Acquisition Loan"), in order to fund the acquisition of the Mortgaged Property and other properties;

WHEREAS, Borrower also has applied to the Mortgagee for a loan in an amount not to exceed Fifty Million and 00/100 Dollars (\$50,000,000.00) (the "Construction Loan" and, together with the Acquisition Loan, collectively the "Loan"), in order to permit Borrower and its affiliates to construct certain improvements to the Mortgaged Property and other properties;

WHEREAS, Mortgagor, in order to induce Mortgagee to make the Loan requested by Borrower, has executed a Guaranty on even date herewith, guarantying the repayment of the Loan and the performance by Borrower and Mortgagor of all the terms of this Mortgage and any other loan documents evidencing or securing the Loan, and for such purposes Mortgagor is one of the "Guarantors" hereinafter defined;

WHEREAS, in addition to Mortgagor, each of BIJ Motors Cutler Bay, LLC, BIJ Motors TN, LLC, BIJ Motors TN-FR, LLC, JJA Properties AL, LLC, JJA Properties TN, LLC, BIJ Motors AL, LLC, and Borrower (in such capacity, together with Mortgagor, each a "Guarantor" and collectively the "Guarantors"), in order to induce Mortgagee to make the Loan requested by Borrower, have executed one or more Guaranties on even date herewith, guarantying the repayment of the Loan and the performance by Borrower and Mortgagor of all the terms of this Mortgage and any other loan documents evidencing or securing the Loan.

NOW THEREFORE, to secure the following:

(A) the payment of the principal sum of One Hundred Fifty Million and No/100 Dollars (\$150,000,000.00), together with interest thereon, payable in installments, the last of which is due on July 1, 2028, in accordance with the terms of a Fixed Rate Promissory Note of even date herewith issued by the Borrower and guaranteed by the Mortgagor (herein called the "Acquisition Note"), and any renewals, refinances, extensions, increases, or reamortization thereto,

(B) the payment of the principal sum of Fifty Million and No/100 Dollars (\$50,000,000.00), together with interest thereon, payable in installments, the last of which is due on August 1, 2026, in accordance with the terms of a Construction and

Permanent Loan Promissory Note of even date herewith issued by the Borrower and guaranteed by the Mortgagor (herein called the "Construction Note" and, together with the Acquisition Note, the "Notes"),

(C) the payment of such other or additional sums as may be evidenced by such other notes, including without limitation increase notes or permanent loan notes, delivered by Borrower or any Guarantor to Mortgagee and reciting that they are to be secured hereby (if so issued, such other notes being herein included within the definition of "Notes"),

(D) the performance of the covenants of the Borrower and/or the Mortgagor under that certain Construction Loan Agreement executed on or about the date hereof;

(E) the performance of the covenants herein contained and any monies expended by the Mortgagee in connection therewith,

(F) the performance of any and all covenants of the Borrower and/or Mortgagor under any other loan documents, agreements or instruments between or among the Borrower, the Mortgagor and the Mortgagee given in connection with or related to this Mortgage or the Notes, including future advances made to the Borrower or the Mortgagor under this Mortgage, whether obligatory or made at the sole discretion of the Mortgagee,

(G) the payment by the Borrower and any Guarantor of any indebtedness under any existing or future wholesale loan, capital loan or other financing with Mortgagee, including any future advances thereunder,

(H) all sales by the Borrower and by the Guarantors, and purchases by the Mortgagee, of payment intangibles, accounts, chattel paper, instruments, documents and other general intangibles.

all of the aforesaid indebtedness and obligations of Borrower, Mortgagor and Guarantors being hereinafter called the "Mortgage Indebtedness", and all of the documents, agreements and instruments between or among the Borrower, the Mortgagor and Guarantors and the Mortgagee evidencing or securing the repayment of, or otherwise pertaining to, the Mortgage Indebtedness, including specifically the Notes, being herein collectively called the "Loan Documents," the Mortgagor does hereby mortgage and warrant, grant, bargain and convey unto the Mortgagee, and its successors and assigns, the lands, premises and property situated in the City of Coral Gables, County of Miami-Dade and State of Florida (the "State"), as more particularly described in Exhibit A which is annexed hereto and made a part hereof, which lands, premises and property are hereinafter called the "Mortgaged Property".

TOGETHER with all easements, rights-of-way, licenses, privileges and options, thereunto belonging or in anywise appertaining, including, without limitation, all the

Mortgagor's right, title and interest in and to those easements, rights-of-way, licenses, privileges and options and as may be described in Exhibit A.

TOGETHER with all buildings and improvements now or hereafter situated upon the Mortgaged Property or any part thereof.

TOGETHER with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and the reversion or reversions, remainder and remainders thereof; and also all the estate, right, title, interest, property, claim and demand whatsoever of the Mortgagor, of, in and to the same and of, in and to every part and parcel thereof.

TOGETHER with all the rents, issues and profits thereof under present or future leases, or otherwise, which are hereby specifically assigned, transferred and set over to the Mortgagee,

TOGETHER with all right, title and interest of the Mortgagor, if any, in and to the land lying in the bed of any street, road, avenue, alley or walkway, opened or proposed or vacated, or any strip or gore, in front of or adjoining the Mortgaged Property.

TOGETHER with all equipment, to the fullest extent defined and described in the Uniform Commercial Code of the State, as amended and replaced from time to time ("the UCC"), now or hereafter located in or upon the Mortgaged Property or any part thereof and used or useable in connection with any present or future operation of the Mortgaged Property or any building or buildings now or hereafter on the Mortgaged Property and now owned or hereafter acquired by the Mortgagor (all of which is hereinafter called "Equipment"), including, but without limiting the generality of the foregoing, all machinery, apparatus, fittings, fixtures, articles of personal property of every kind and nature whatsoever, other than consumable goods, all lighting, heating, cooling, ventilating, air-conditioning, incinerating, refrigerating, plumbing, sprinkling, communicating and electrical systems, and the machinery, appliances, fixtures and equipment pertaining thereto, any automotive hydraulic lifts, any spray-painting compressors and related equipment, any automated car wash facilities, and all of the right, title and interest of the Mortgagor in and to any equipment which may be subject to any title retention or security agreement superior in lien to the lien of this Mortgage and all after-acquired equipment. It is understood and agreed that all Equipment is part and parcel of the Mortgaged Property and appropriated to the use of said real estate and, whether affixed or annexed or not, shall for the purposes of this Mortgage, unless the Mortgagee shall otherwise elect, as it so elects with respect to the creation of a security interest in Equipment pursuant to the UCC, be deemed conclusively to be real estate and mortgaged hereby.

TOGETHER with any and all awards or payments, including interest thereon, and the right to receive the same, which may be made with respect to the Mortgaged Property as a result of (a) the exercise of the right of eminent domain, (b) the alteration of the grade of any street, (c) any loss of or damage to any building or other improvement on the Mortgaged Property, (d) any other injury to or decrease in the value

of the Mortgaged Property or (e) any refund due on account of the payment of real estate taxes, assessments or other charges levied against or imposed upon the Mortgaged Property, to the extent of all amounts which may be secured by this Mortgage at the date of receipt of any such award or payment, and of the reasonable counsel fees, costs and disbursements incurred by the Mortgagee in connection with the collection of such award or payment. The Mortgagor agrees to execute and deliver, from time to time, such further instruments as may be requested by the Mortgagee to confirm such assignment to the Mortgagee of any such award or payment.

TO HAVE AND TO HOLD the Mortgaged Property, and each and every part thereof, unto the Mortgagee and its successors and assigns forever. Any reference herein to the "Mortgaged Property" shall, unless the context shall require otherwise, be deemed to include and apply to the above described land and said buildings, improvements, equipment, rents, issues, profits, leases, easements, tenements, hereditaments and appurtenances and all other rights, privileges and interests hereinabove described.

SUBJECT only to those matters, if any, set forth in Exhibit A.

AND, the Mortgagor does hereby covenant and warrant as follows:

**1. Payment of Mortgage Indebtedness; Performance of Agreements.**

The Mortgagor shall cause the Borrower to pay the principal of and interest on the Mortgage Indebtedness according to the terms thereof, and will keep and perform (or cause the Borrower to keep and perform) all the covenants, promises and agreements in (a) the Notes or any other promissory note or notes at any time hereafter issued to evidence the Mortgage Indebtedness, (b) this Mortgage, and (c) any and all of the Loan Documents, all in the manner herein or therein set forth.

**2. Covenants of Title.** The Mortgagor has good and indefeasible title to the entire Mortgaged Property in fee simple and with good right and full power to sell, mortgage and convey the same; the Mortgaged Property is free and clear of easements, restrictions, liens, leases and encumbrances, except those easements, restrictions, liens, leases and encumbrances to which this Mortgage is expressly subject, whether presently existing or which may hereafter be created in accordance with the terms hereof; and the Mortgagor will warrant and defend the Mortgaged Property against all lawful claims and demands whatsoever. The Mortgagee shall have the right, at its option and at such time or times as it, in its sole discretion, shall deem necessary, to take whatever action it may deem necessary to defend or uphold the lien of this Mortgage or otherwise enforce any of the rights of the Mortgagee hereunder or any obligation secured hereby, including without limitation, the right to institute appropriate legal proceedings for such purposes.

**3. Payment of Taxes, Assessments and Charges.** The Mortgagor shall pay, before any fine, penalty, interest, or additional cost shall be imposed with respect thereto, all real estate taxes, assessments (general and special), water and sewer charges and other governmental charges and impositions levied or assessed with

respect to the Mortgaged Property or any part thereof. Should the Mortgagor fail to pay such taxes, special assessments, water and sewer charges or other governmental charges or impositions, the Mortgagee may, at its option, pay the same for the account of the Mortgagor and increase the Mortgaged Indebtedness by any such amounts.

**4. Reserves for Taxes and Insurance Premiums.** Upon an "Event of Default" as defined hereunder, if requested by the Mortgagee, the Mortgagor shall pay to the Mortgagee, at the times provided in the Notes for the payment of installments of principal and interest, and in addition thereto, installments of the taxes and assessments levied or to be levied upon the Mortgaged Property, and installments of the premiums that will become due and payable to renew the insurance hereinafter provided, said installments to be substantially equal and to be in such amount as will assure to the Mortgagee that not less than 30 days before the time when such taxes, assessments and premiums, respectively, become due, the Mortgagor will have paid to the Mortgagee a sufficient amount to pay the same in full. Said amounts paid to the Mortgagee hereunder need not be segregated nor kept in a separate fund, and no interest shall be payable thereon. Said amounts shall be held by the Mortgagee as additional security for the Mortgage Indebtedness and be applied to the payment of said taxes, assessments and premiums when the same become due and payable; provided, however, that the Mortgagee shall have no liability for any failure so to apply said amounts for any reason whatsoever. Nothing herein contained shall in any manner limit the obligation of the Mortgagor to pay taxes as above provided. In the event of any default by the Mortgagor, the Mortgagee may, at its option, but without any obligation on its part so to do, apply said amounts upon said taxes and assessments or toward the payment of the Mortgage Indebtedness or any portion thereof, whether or not then due or payable.

Upon an assignment of this Mortgage, the Mortgagee shall have the right to pay over the balance of such deposits in its possession to the assignee and the Mortgagee shall thereupon be completely released from all liability with respect to such deposits and the Mortgagor or owner of the Mortgaged Property shall look solely to the assignee or transferee in reference thereto. This provision shall apply to every transfer of such deposits to a new assignee. Upon full payment and satisfaction of the Mortgage Indebtedness or at any prior time upon the election of the Mortgagee, the balance of the deposits in its possession shall be paid over to the record owner of the Mortgaged Property and no other party shall have any right or claim thereto in any event. The Mortgagor agrees, at the Mortgagee's request, to make the aforesaid deposits with such servicer or financial institution as the Mortgagee shall from time to time designate.

**5. Payment of Other Obligations.** The Mortgagor shall also pay (or cause the Borrower to pay) any and all other obligations, liabilities or debts which may become liens, security interests, or encumbrances upon or charges against the Mortgaged Property for any repairs or improvements that are now completed or are in progress or which may hereafter be made thereon, or for any other goods, services, or utilities furnished to the Mortgaged Property, and shall not permit any lien, security interest, encumbrance or charge of any kind securing the repayment of borrowed funds

(including the deferred purchase price for any property) to accrue and remain outstanding against the Mortgaged Property or any part thereof, or any improvements thereon.

**6. Maintenance and Repair; Inspection.** The Mortgagor will keep the Mortgaged Property and all the improvements thereon in good order and repair, and the Mortgagor expressly agrees that it will not do or permit waste on the Mortgaged Property nor do any other act whereby the Mortgaged Property will become less valuable or the lien hereof may be impaired. Should the Mortgagor fail to effect the necessary repairs, the Mortgagee, may at its option, make such repairs for the account of the Mortgagor. The Mortgagee, and any person authorized by the Mortgagee, shall have the right to enter upon and inspect the Mortgaged Property at all reasonable times.

**7. Hazardous Waste.** Mortgagor hereby represents and warrants that neither the Mortgagor nor, to the best knowledge of the Mortgagor, any other person has ever caused or permitted any Hazardous Material (as hereinafter defined) to be placed, held, located or disposed of, on, under or at the Mortgaged Property or any part thereof, contrary to that permitted by applicable law, nor have the Mortgaged Property or any part thereof ever been used (whether by the Mortgagor or, to the best knowledge of the Mortgagor, by any other person) as a dump site or storage site (whether permanent or temporary) for any Hazardous Material except in accordance with applicable laws, rules and regulations. Mortgagor further represents and warrants that, neither Mortgagor, nor to the best knowledge of Mortgagor, any other person, has ever caused or permitted any asbestos to be located on the Mortgaged Property.

Mortgagor affirmatively covenants that it will not permit the storage, use or disposal of any Hazardous Materials on or under the Mortgaged Property except in a manner which complies with all applicable federal, state, local and municipal environmental health and safety ordinances, rules and regulations.

Mortgagor hereby indemnifies the Mortgagee and agrees to hold the Mortgagee harmless from and against any and all losses, liabilities, damages, injuries, costs, expenses and claims of any and every kind whatsoever paid, incurred or suffered by, or asserted against, the Mortgagee for, with respect to, or as a direct or indirect result of any lien imposed upon the Mortgaged Property or any demand or claim made or action or proceeding instituted or threatened pursuant to the federal Comprehensive Environmental Response, Compensation and Liability Act, any so-called "Superfund" or "Superlien" law, or any other Federal, state or local statute, law, ordinance, code, rule, regulation, order or decree regulating, relating to or imposing liability for standards of conduct concerning investigation, monitoring, clean up or removal of any Hazardous Material. The foregoing indemnity shall survive the exercise of any remedy by Mortgagee upon an event of default hereunder, including, without limitation, foreclosure or the taking of a deed in lieu of foreclosure, but shall exclude losses, damages, liabilities, injuries, costs, expenses and claims incurred by Mortgagee after it takes title and possession to the Mortgaged Property which are not due to a pre-existing condition and are not caused or contributed to by the acts or omissions of Mortgagor or a

predecessor in title, but which are due solely to the acts of Mortgagee or any person after taking title and possession. For purposes hereof, the term "Hazardous Material" means and includes any hazardous, toxic or dangerous waste, substance or material defined as such in (or for purposes of) the Resource Conservation and Recovery Act of 1976, as amended (42 U.S.C. §6901 et seq.) or the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended (42 U.S.C. §9601 et seq.), any so-called "Superfund" or "Superlien" law, or any other Federal, or applicable state or local statute, law, ordinance, code, rule, regulation, order or decree regulating, relating to, or imposing liability or standards of conduct concerning any hazardous, toxic or dangerous waste, substance or material, as now or at any time hereafter in effect.

If an "Event of Default" (as defined herein) shall have occurred and be continuing, Mortgagee, its agents and contractors, shall have the right, but not the duty or obligation, to enter upon the Mortgaged Property at reasonable times without delay, hindrance or restriction, in order to inspect, conduct environmental audits, assessments, inspections or testing of, and, if it so elects, remove any Hazardous Materials discovered on or in, the Mortgaged Property. The cost of any such audit, assessment, inspection, testing and remediation shall immediately become due and payable to Mortgagee and shall also be a part of the Mortgage Indebtedness secured by this Mortgage.

#### **8. Insurance.**

(a) Not later than September 30, 2023 and prior to the Completion Date as defined in the Construction Loan Agreement, the Mortgagor and/or the Borrower shall maintain such insurance as may be required by the Construction Loan Agreement. Notwithstanding the foregoing, the provisions of subparagraphs 8(c), (d), (e) and (f) hereof shall be in full force and effect not later than September 30, 2023 and shall be applicable to the insurance required by the Construction Loan Agreement.

(b) On and after the Completion Date under the Construction Loan Agreement, Mortgagor, at its expense, shall obtain and deliver to Mortgagee policies of insurance providing the following:

(i) bodily injury, death or property damage liability coverages in amounts not less than \$2,000,000 (combined single limit), such policy to be written on an occurrence basis so as to provide blanket contractual liability, broad form property damage coverage, and coverage for products and completed operations;

(ii) "Causes of Loss-Special Form" coverage on the buildings and improvements in an amount not less than the full insurable value on a replacement cost basis of the insured buildings and improvements and personal property related thereto;

(iii) if applicable, evidence of workers' compensation insurance coverage satisfactory to Mortgagee;

(iv) if the Mortgaged Property, or any part thereof, lies within a "special flood hazard area" as designated on maps prepared by the Department of Housing and Urban Development, a National Flood Insurance Association standard flood insurance policy, plus insurance from a private insurance carrier if necessary, for the duration of the Loan in the amount of the full insurable value of the buildings and improvements;

(v) such other coverages as Mortgagee may require, which may include, without limitation, errors and omissions insurance with respect to contractors, architects and engineers, earthquake insurance, rent abatement and/or business loss;

(c) All insurance policies shall (i) be issued by one or more insurance companies or reinsurers acceptable to Mortgagee, (ii) name Mortgagee as an additional insured on all liability insurance and as mortgagee and loss payee on all casualty insurance, (iii) provide that Mortgagee is to receive thirty (30) days written notice prior to non-renewal or cancellation, (iv) be evidenced by a certificate of insurance to be held by Mortgagee, and (v) be in form and, except as specifically set forth above, amounts acceptable to Mortgagee. Renewals of all policies shall be delivered to the Mortgagee at least 15 days before the expiration of any existing policies. In addition, Mortgagor shall furnish to Mortgagee, whenever requested by Mortgagee and at least annually, a statement sworn to by Mortgagor showing all insurance of such types carried by it, giving the names of the insurers and the face amounts, types and expiration dates of all such policies.

(d) Should the Mortgagor fail to insure or fail to pay the premiums on any such insurance or fail to deliver the policies or renewals thereof as provided above, the Mortgagee, at its option, may have such insurance written or renewed and pay the premiums thereon for the account of the Mortgagor.

(e) In the event of loss or damage, the proceeds of said insurance shall be paid to the Mortgagee alone. No such loss or damage shall itself reduce the Mortgage Indebtedness. The Mortgagee is authorized to adjust and compromise such loss without the consent of the Mortgagor, to collect, receive and receipt for such proceeds in the name of the Mortgagee and the Mortgagor, and to endorse the Mortgagor's name upon any check in payment thereof. In the event of loss or damage, such proceeds shall be applied first toward reimbursement of all costs and expenses of the Mortgagee in collecting said proceeds and then toward payment of the Mortgage Indebtedness or any portion thereof, whether or not then due or payable. Notwithstanding the foregoing, in the event of such loss or damage, and if no Event of Default shall have occurred hereunder or no event shall have occurred and be continuing which, with notice or the passage of time, or both, would constitute an Event of Default hereunder, such proceeds, less the cost, if any, to the Mortgagee of such recovery, shall, upon written request of Mortgagor given within 15 days after receipt of such proceeds, be applied by Mortgagee to the payment of the cost of repairing, restoring or rebuilding the Mortgaged Property and shall be paid out from time to time

as work progresses in such amounts and in such manner as Mortgagee shall determine. Upon completion of the work and payment in full therefor, or upon any failure of Mortgagor promptly to commence or continue the work, the Mortgagee may apply the proceeds toward payment of the Mortgage Indebtedness or any portion thereof, whether or not then due or payable.

No application of proceeds by the Mortgagee toward payment of the Mortgage Indebtedness shall reduce the amount of the installment payments required to be made on the Notes in accordance with their respective terms.

(f) In the event of a foreclosure of this Mortgage, the purchaser of the Mortgaged Property shall succeed to all of the rights of the Mortgagor under said insurance policies payable to the Mortgagee, including any right to unearned premiums and the right to receive the proceeds of any insurance payable by reason of any loss theretofore or thereafter occurring.

**9. Eminent Domain.** Notwithstanding any taking under the power of eminent domain, alteration of the grade of any street, or other injury to or decrease in value of the Mortgaged Property by any public or quasi-public authority or corporation, the Mortgagor shall continue to pay the Mortgage Indebtedness in accordance with the terms of the Notes or of any promissory note or notes then evidencing the same, and any reduction in the principal sum resulting from the application by the Mortgagee of such award or payment as hereinafter set forth shall be deemed to take effect only upon the receipt by the Mortgagee of such award. The Mortgagor hereby assigns the entire proceeds of any award or payment to the Mortgagee. In the event of such taking, such proceeds shall be applied first toward reimbursement of all costs and expenses of the Mortgagee in collecting said proceeds and then toward payment of the Mortgage Indebtedness or any portion thereof, whether or not then due or payable. Notwithstanding the foregoing, in the event of such taking, and if (a) no Event of Default shall have occurred hereunder or no event shall have occurred and be continuing which, with notice or the passage of time, or both, would constitute an Event of Default hereunder and (b) the Mortgagee shall have determined in its sole discretion that such taking will not materially adversely affect the value of the remaining Mortgaged Property, such proceeds, less the cost, if any, to the Mortgagee of such recovery, shall, upon written request of Mortgagor given within 15 days after such award, be applied by Mortgagee to the payment of the cost of repairing, restoring or rebuilding the Mortgaged Property and shall be paid out from time to time as work progresses in such amounts and in such manner as Mortgagee shall determine. Upon completion of the work and payment in full therefor, or upon any failure of Mortgagor promptly to commence or continue the work, the Mortgagee may apply the proceeds toward payment of the Mortgage Indebtedness or any portion thereof, whether or not then due or payable.

No application of proceeds by the Mortgagee toward payment of the Mortgage Indebtedness shall reduce the amount of the installment payments required to be made on the Notes in accordance with their respective terms.

**10. Waste.** The failure of the Mortgagor to pay any taxes or assessments assessed against the Mortgaged Property, or any installment thereof, or any premiums payable with respect to any insurance policy covering the Mortgaged Property, shall constitute waste.

**11. Reimbursement of Advances by Mortgagee.** The Mortgagor shall pay to the Mortgagee, upon demand, all sums expended by the Mortgagee: (a) to pay taxes, assessments, water and sewer charges and other governmental charges and impositions, and insurance premiums, with respect to the Mortgaged Property; (b) to maintain, repair or improve the Mortgaged Property, whether expended by the Mortgagee or any receiver appointed at the request of the Mortgagee, unless such sums shall be paid out of the rents, income and profits from the Mortgaged Property; (c) to defend the lien of this Mortgage as a lien against the Mortgaged Property subject only to the encumbrances hereinabove expressly set forth; (d) to discharge any lien or encumbrance affecting the Mortgaged Property which shall be superior to the lien of this Mortgage and as to which this Mortgage is not expressly subject and subordinate; (e) to cure any default of the Mortgagor under any lease or other agreement covering the Mortgaged Property; (f) to cure any default of the Mortgagor under any of the Loan Documents; or (g) for or in connection with any other action taken by the Mortgagee to prevent the commission of waste on the Mortgaged Property or to preserve the security of this Mortgage or any other security for the Mortgage Indebtedness or to protect any of the Mortgagee's rights hereunder. All such expenditures as shall be made by the Mortgagee hereunder or pursuant to any other provision of this Mortgage or the Loan Documents, including any reasonable attorneys' fees incurred by the Mortgagee in connection with the foregoing, shall be payable upon demand at the Mortgagee's discretion or shall be added to the Mortgage Indebtedness and be secured by this Mortgage and the Loan Documents and shall bear interest at the default rate set forth in the Notes or in any other promissory note or notes now or hereafter evidencing the Mortgage Indebtedness or any portion thereof, including interest, if any.

**12. Change in Taxes.** In the event any tax shall be due or become due and payable to the United States of America, the State or any political subdivision thereof with respect to the execution and delivery or recordation of this Mortgage or any note or other instrument or agreement evidencing or securing repayment of the Mortgage Indebtedness or the interest of the Mortgagee in the Mortgaged Property, the Mortgagor shall pay such tax at the time and in the manner required by applicable law and the Mortgagor shall hold the Mortgagee harmless and shall indemnify the Mortgagee against any liability of any nature whatsoever as a result of the imposition of any such tax.

In the event of the passage after the date of this Mortgage of any law in the State deducting from the value of real property for purposes of taxation any lien thereon, or changing in any way the laws now in force for the taxation of mortgages or debts secured thereby (including the interest thereon) for state or local purposes, or changing the manner of collection of any such taxes, and imposing a tax, either directly or indirectly, on this Mortgage or the Notes, the holder of this Mortgage shall have the

right to declare the entire unpaid amount of the Mortgage Indebtedness, together with accrued and unpaid interest thereon, to be due and payable on a date to be specified by not less than 30 days written notice to the Mortgagor, provided, however, that such election shall not be effective if the Mortgagor is permitted by law to pay the whole of such tax in addition to all other payments required hereunder and if the Mortgagor, prior to such specified date, makes payment of such tax then due and agrees to pay any such tax when thereafter levied or assessed against the Mortgaged Property, this Mortgage or the Notes.

**13. Events of Default; Notice Periods.** (a) Events of Default. The occurrence of any of the following events shall be deemed "Events of Default" hereunder and shall entitle the Mortgagee to exercise its remedies hereunder and under any of the Loan Documents or as otherwise provided by law:

(i) Default by the Borrower, Mortgagor or any Guarantor in making payment, when due, of (i) any principal of or interest on the Mortgage Indebtedness or any part thereof or (ii) any other sums payable by Mortgagor pursuant to this Mortgage for monetary default;

(ii) Discontinuance of the operation of an automobile dealership on the Mortgaged Property;

(iii) Default by the Mortgagor in the observance or performance of any other covenant, promise or agreement provided herein for non-monetary defaults only;

(iv) Default by the Mortgagor in the observance or performance of any terms, conditions, covenants or agreements provided in the Loan Documents and the continuance thereof beyond the period of grace, if any, therein provided with respect thereto;

(v) Any representation or warranty of the Mortgagor contained herein or in any of the Loan Documents proves to be untrue in any material respect as of the date when made;

(vi) Default in the performance by Borrower, Mortgagor or any Guarantor of any term or provision of any agreement or loan document evidencing or securing wholesale inventory, capital loan financing or other financing with Mortgagee;

(vii) Cancellation or discontinuance, either in whole or in part, by Borrower or Mortgagor or any Guarantor of any term or provision of any agreement or loan document evidencing wholesale inventory financing or capital loan financing with Mortgagee;

(viii) Termination or cancellation of the Mercedes-Benz automotive franchise agreement with Mortgagor or any Guarantor;

(ix) The Borrower or Mortgagor shall liquidate, or dissolve or enter into any consolidation, merger, pool, joint venture, syndicate or other combination, or sell, lease, or dispose of its business assets as a whole or such part as in the opinion of Mortgagee constitutes a substantial portion of Borrower's or Mortgagor's business or assets or shall transfer, sell or assign or pledge the Mortgaged Property;

(x) The Borrower or Mortgagor shall: (A) admit in writing its inability to pay its debts generally as they become due; (B) file a petition in bankruptcy or petition to take advantage of any insolvency act; (C) make an assignment for the benefit of creditors; (D) consent to, or acquiesce in, the appointment of a receiver, liquidator or trustee of itself or of the whole or any substantial part of its properties or assets; (E) file a petition or answer seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under the federal bankruptcy laws or any other applicable laws;

(xi) A court of competent jurisdiction shall enter an order, judgment or decree appointing a receiver, liquidator, or trustee of the Borrower or Mortgagor, or of the whole or any substantial part of the property or assets of the Borrower or Mortgagor and such order, judgment or decree shall remain unvacated, or not set aside, or unstayed for 30 days; a petition shall be filed against the Borrower or Mortgagor seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under the federal bankruptcy laws or any other applicable law and such petition shall remain undismissed for 60 days; or under the provisions of any other law for the relief or aid of debtors, any court of competent jurisdiction shall assume custody or control of the Borrower or Mortgagor or of the whole or any substantial part of its property or assets and such custody or control shall remain unterminated or unstayed for 30 days;

(xii) An attachment or execution is levied against any substantial portion of the property of the Borrower or Mortgagor or against any portion of the Mortgaged Property and is not discharged within 30 days.

(b) Notice Periods. An Event of Default under Paragraph 13(a)(i), (iii) or (v) shall not be deemed to have occurred unless and until Mortgagee shall provide Mortgagor with at least:

(i) ten (10) days prior written notice of an Event of Default described in Paragraph 13(a)(i) (within which period Mortgagor may cure such Event of Default by paying any such sums together with default interest and any applicable late fees) before exercising any of its remedies as described in Paragraph 15 below.

(ii) thirty (30) days prior written notice of an Event of Default described in Paragraph 13(a)(iii) or (v) (within which period Mortgagor may cure such Event of Default, or if such Event of Default is such that by its nature it cannot be cured through the exercise of reasonable diligence within such 30-day period, such longer period as Mortgagor may need to cure such Event of Default provided that Mortgagor is

diligently proceeding to cure such Event of Default, and provided further, however, that Mortgagee in its sole discretion determines that its security under the Loan Documents is not in jeopardy) before exercising any of its remedies under Paragraph 15 below. provided, however, that in any event Mortgagee shall not be obligated to make any further advances under the Construction Loan Agreement until Mortgagor shall have cured such Event of Default.

**14. Cross Default.** The occurrence of an Event of Default under this Mortgage shall be a default under any agreement or loan document given by Borrower, Mortgagor or any Guarantor to Mortgagee under any wholesale inventory financing or capital loan financing.

**15. Remedies upon Default.** Immediately upon the occurrence of any of the Events of Default hereunder, the Mortgagee shall have the option, in addition to and not in lieu of or substitution for all other rights and remedies provided in this Mortgage or any of the Loan Documents under any other agreements or loan documents given by Mortgagor and Guarantors to Mortgagee or provided by law, and is hereby authorized and empowered by the Mortgagor, to do any or all of the following:

(a) Declare the entire unpaid amount of the Mortgage Indebtedness, together with accrued and unpaid interest thereon, and any and all charges payable by the Mortgagor to the Mortgagee pursuant to any of the Loan Documents, immediately due and payable in accordance with the laws of the State and, at the Mortgagee's option, (i) to bring suit therefor, or (ii) to bring suit for any delinquent payment of or upon the Mortgage Indebtedness, or (iii) to take any and all steps and institute any and all other proceedings that the Mortgagee deems necessary to enforce payment of the Mortgage Indebtedness and performance of other obligations secured hereunder and to protect the lien of this Mortgage;

(b) Commence foreclosure proceedings against the Mortgaged Property through judicial proceedings or by advertisement, if allowed under the laws of the State, at the option of the Mortgagee, pursuant to the statutes in such case made and provided, and to sell the Mortgaged Property or to cause the same to be sold at public sale, and to convey the same to the purchaser, in accordance with said statutes in a single parcel or in several parcels at the option of the Mortgagee;

(c) Cause to be brought down to date an abstract or abstracts and tax histories of the Mortgaged Property, procure title insurance or title reports or, if necessary, procure new abstracts and tax histories;

(d) Obtain a receiver, if allowed under the laws of the State, to manage the Mortgaged Property and collect the rents, profits and income therefrom;

(e) In the event of any sale of the Mortgaged Property by foreclosure, through judicial proceedings, by advertisement, if allowed under the laws of the State, apply the proceeds of any such sale in the following order provided that the same is in

accordance with the laws of the State: (i) all expenses incurred for the collection of the Mortgage Indebtedness and the foreclosure of this Mortgage, including reasonable attorneys' fees, or such attorneys' fees as are permitted by law; (ii) all sums expended or incurred by Mortgagee for any environmental audits, assessments, inspections or tests of the Mortgaged Property, or the removal of Hazardous Materials as provided for in paragraph 7 hereof; (iii) all sums expended or incurred by the Mortgagee directly or indirectly in carrying out the terms, covenants and agreements of the note or notes evidencing the Mortgage Indebtedness, of this Mortgage and of the Loan Documents, together with interest thereon as therein provided; (iv) all accrued and unpaid interest upon the Mortgage Indebtedness; (v) the unpaid principal amount of the Mortgage Indebtedness; and (vi) the surplus, if any there be, unless a court of competent jurisdiction decrees otherwise, to the Mortgagor.

**16. Successors in Ownership.** In the event ownership of the Mortgaged Property or any part thereof becomes vested in a person or persons other than the Mortgagor without the prior written approval of the Mortgagee, the Mortgagee may (but shall not be obligated to) deal with such successor or successors in interest with reference to this Mortgage and the Loan Documents in the same manner as with the Mortgagor, without in any manner discharging or otherwise affecting the Mortgagor's liability hereunder or upon the Mortgage Indebtedness.

**17. Personal Property.** Except for equipment owned or purchased by any tenants of any part or parts of the Mortgaged Property, the Mortgagor warrants that the Mortgagor has title to, rights in and/or the power to transfer the Collateral (as defined in Section 18), and its rights, title and powers with respect to the Collateral are free and clear of any and all adverse claims, liens, security interests and restrictions on transfer or pledge, except for the lien and security interest granted by this Mortgage. The Mortgagor further warrants that, as to equipment and other personal property hereafter acquired, the Mortgagor will own all such equipment and other personal property at the time it is brought on the Mortgaged Property and thereafter free and clear of any and all liens and security interests except for the lien and security interest granted by this Mortgage and by any other security instrument or agreement executed by Mortgagor and delivered to the Mortgagee in connection with the Mortgage Indebtedness.

The Mortgagor agrees that it shall not change (a) the state in which the Collateral is located; (b) the state in which any titled Collateral is titled; (c) the state in which the Mortgagor's residence is located, if the Mortgagor is an individual; the state in which the Mortgagor is organized, if the Mortgagor is a business entity created by state filings; or the state in which the principal office of the Mortgagor is located, if the Mortgagor is a business entity created without state filings; (d) the type of business entity that comprises the Mortgagor; or (e) the legal name of the Mortgagor.

The Loan is being incurred for commercial purposes and is not a "consumer transaction" or a "consumer goods transaction" (both as described and defined in the UCC) (as such term is defined in Section 18). The proceeds of the Loan will be used only for commercial purposes and not consumer purposes. All of the

collateral is, has been or will be used, acquired or held for commercial purposes and does not constitute "consumer goods" (as defined and described in the UCC).

**18. Security Interest and Fixture Filing.** (a) This Mortgage shall, as to all Equipment and all goods constituting part of the Mortgaged Property which are or are to become fixtures related to the real estate described herein, be deemed to grant a security interest therein pursuant to the Uniform Commercial Code of the State, as amended and replaced from time to time (the "UCC"). All goods subject to such security interest granted pursuant to the UCC are hereby defined as the "Collateral". All of the Collateral described in this Mortgage shall include all of the proceeds of such Collateral, to the fullest extent that the term proceeds is defined and described in the UCC. The definitions of the types of property comprising the Collateral are intended to change, expand or contract as the definitions set forth in the UCC change, expand or contract.

(b) Fixture Filing. From the date of its recording, this Mortgage shall be effective as a financing statement filed as a fixture filing with respect to the Collateral. This Mortgage shall be deemed to be a security agreement and shall constitute a financing statement pursuant to the UCC with respect to any item of personal property included in the Mortgaged Property which, under applicable law, may be subject to a security interest pursuant to such UCC and which is not herein effectively made part of the real property which is part of the Mortgaged Property. For this purpose, the following information is set forth:

(i) The Mortgagor is the "Debtor", and its name and mailing address are set forth in the preamble of this Mortgage.

(ii) The Mortgagee is the "Secured Party", and its name and mailing address from which information concerning the security interest granted herein may be obtained are as set forth in the preamble of this Mortgage.

(iii) This document covers goods which are or are to become fixtures. A statement describing the portion of the Mortgaged Property comprised of goods or other personal property that may now be or hereafter become fixtures hereby secured is set forth in the granting clauses hereof.

(iv) The goods or other personal property subject to this financing statement filed as a fixture filing are related to the real estate described in Exhibit A attached hereto.

(v) The record owner of the real estate described in Exhibit A is the Mortgagor.

(c) The Mortgagor agrees, upon request of the Mortgagee, to furnish an inventory of personal property owned by the Mortgagor and subject to this Mortgage and, upon request by the Mortgagee, to execute any supplements to this Mortgage, any

separate security agreement and any financing statements to include specifically the Collateral, including said inventory of personal property. The Mortgagor further authorizes the Mortgagee to take all reasonable or necessary actions to perfect its security interests, including filing (i) financing statements describing the Collateral and (ii) amendments to the financing statements covering proceeds of, changes in or mistakes in the description of the Collateral, in each case, without the consent of the Mortgagor or the execution of the financing statements or amendments by the Mortgagor. The Mortgagor also authorizes a power of attorney to sign financing statements, amendments and other documents on behalf of the Mortgagor. Following such filings, the Mortgagee is hereby authorized to order post-filing financing statement searches in (a) the office in the jurisdiction where real estate mortgages pertaining to the Mortgaged Property are recorded and (b) the state in which the Mortgagor resides, if the Mortgagor is an individual; the state in which the principal office of the debtor is located, if the Mortgagor is a business entity created without any state filings; or the state of formation of the Mortgagor, if the debtor is a business entity created by state filings.

(d) For any and all perfection purposes, the Mortgagee is hereby authorized to use the original of, a facsimile copy of, an electronically authenticated copy of or any other electronic record of this Mortgage, the financing statements and any other perfection documents. The Mortgagee may also accomplish perfection electronically, if it chooses to do so, including, without limitation, through the performance of electronic filings, notices, accountings and enforcement, collection, realization and foreclosure activities. The Mortgagee does not authorize, and Mortgagor agrees not to: (a) make any sale or leases of any of the Collateral, other than in the ordinary course of business; (b) license any of the Collateral, or (c) grant any other security interest in any of the Collateral, whether subordinate or superior to the security interests granted herein. In addition, Mortgagor shall not merge into, acquire, be acquired by or consolidate with any other person or entity.

(e) Upon the occurrence of any of the Events of Default hereunder, the Mortgagee shall have all of the rights and remedies provided by this Mortgage, the Loan Documents or otherwise provided by law, including but not limited to the right to require the Mortgagor to assemble such personal property and make it available to the Mortgagee at a place to be designated by the Mortgagee which is reasonably convenient to both parties, the right to take possession of such personal property with or without demand and with or without process of law in accordance with the law of the State, and the right to sell and dispose of the same and distribute the proceeds according to law of the State, without any obligation to clean-up or otherwise prepare the Collateral for sale. In addition, upon the occurrence of an Event of Default, the parties agree to the following:

(i) The Mortgagee shall not be required to pursue other liable parties or other collateral before pursuing the Mortgaged Property, including the Collateral described in Section 18, encumbered by this Mortgage. Furthermore,

Mortgagor waives any right it may have to require Mortgagee to pursue any third party for any portion of the Loan.

(ii) The Mortgagee may comply with any applicable state or federal law requirements in connection with the Collateral and the disposition thereof and such compliance will not be considered to affect adversely the commercial reasonableness of any sale of the Collateral.

(iii) The Mortgagor and Mortgagee agree that ten (10) days prior written notice of any sale of the Collateral (other than perishable Collateral or other Collateral whose value or existence diminishes quickly, for which shorter notice periods will be allowed) shall be deemed to be reasonable notice of such sale, whether such sale is public, private or a strict foreclosure.

(iv) Mortgagee may specifically disclaim any warranties of title, fitness or any similar warranties.

(v) If Mortgagee sells any of the Collateral upon credit, the Loan will be credited only with those payments actually made by the purchaser of the Collateral which are received by Mortgagee and applied to the indebtedness of the purchaser to Mortgagee in connection with the sale of the Collateral. In the event the purchaser fails to pay for the Collateral, Mortgagee may resell the Collateral and no portion of the unpaid sales price to purchaser will be credited against the Loans.

(vi) The parties further agree that the proceeds of any disposition of any of such Collateral may be applied by the Mortgagee first to the reasonable expenses in connection therewith, including reasonable attorneys' fees and legal expenses incurred, and then to payment of the Mortgage Indebtedness.

**19. Assignment of Leases and Rents.** As of the date of this Mortgage, as security in addition to the property described in this Mortgage, the Mortgagor hereby assigns to the Mortgagee all its right, title and interest in and to all written and oral leases, whether now in existence or which may hereafter come into existence during the term of this Mortgage, or any extension hereof, covering the Mortgaged Property, or any part thereof (but without an assumption by the Mortgagee of liabilities of the Mortgagor under any such leases by virtue of this assignment), and the Mortgagor hereby assigns to the Mortgagee the rents, issues and profits of the Mortgaged Property. If an Event of Default occurs under this Mortgage, the Mortgagee may receive and collect said rents, issues and profits personally or through a receiver so long as any such Event of Default shall exist and during the pendency of any foreclosure proceedings and during any redemption period, and the Mortgagor agrees to consent to a receiver if this is believed necessary or desirable by the Mortgagee to enforce its rights under this Paragraph. Unless and until such an Event of Default shall occur, Mortgagor may receive and collect such rents, issues and profits. The collection of rents by the Mortgagee shall in no way waive the right of the Mortgagee to foreclose this Mortgage in the event of any said default.

20. **No Other Liens.** The Mortgagor shall not consent or agree to any lien, mortgage, security interest or sale and leaseback transaction upon or affecting the Mortgaged Property, or any part thereof, (i) except as granted in this Mortgage and any other lien or security interest granted to the Mortgagee, or (ii) except as otherwise approved by Mortgagee in writing.

21. **No Sale.** The Mortgagor shall not sell, assign, convey, encumber or otherwise transfer its interest in any or all of the Mortgaged Property. None of the holders of any direct or beneficial interest in the Mortgagor shall sell, assign, convey, encumber, or otherwise transfer such interest.

22. **Severability.** If any clause or provision hereof is in conflict with any statute or rule of law of the State or is otherwise unenforceable for any reason whatsoever, then such provision shall be deemed null and void to the extent of such conflict or unenforceability and shall be deemed severable from but shall not invalidate any other provisions of this Mortgage.

23. **Waiver.** No waiver by the Mortgagee of any right or remedy granted hereunder or failure to insist on strict performance by the Mortgagor hereunder shall affect or extend to or act as a waiver of any other right or remedy of the Mortgagee hereunder, nor affect the subsequent exercise of the same right or remedy by the Mortgagee for any further or subsequent default by the Mortgagor hereunder, and all such rights and remedies of the Mortgagee hereunder are cumulative.

24. **Marshalling.** If allowed under the laws of the State, the Mortgagor hereby waives, in the event of foreclosure of this Mortgage or the enforcement by the Mortgagee of any other rights and remedies hereunder, any right otherwise available in respect to marshalling of assets which secure the Mortgage Indebtedness or to require the Mortgagee to pursue its remedies against any other such assets.

25. **Notice and Hearing on Foreclosure.** If allowed under the laws of the State, the Mortgagor hereby waives all rights to a hearing prior to sale in connection with any foreclosure of this Mortgage by advertisement and all notice requirements except as set forth in the State statutes, if any, providing for foreclosure by advertisement.

26. **Redemption.** If allowed under the laws of the State, the Mortgagor hereby waives any and all rights of post-sale redemption (either from sale under advertisement or under any order or decree of foreclosure of this Mortgage), on its own behalf and on behalf of each and every person acquiring any interest in or title to the Mortgaged Property subsequent to the date of this Mortgage; provided that this waiver shall not be construed to prevent Mortgagor from curing any default prior to completion of the foreclosure sale.

**27. Further Instruments.** The Mortgagor shall execute, acknowledge and deliver any and all such further conveyances, documents, mortgages and assurances, and do or cause to be done all such further acts, as the Mortgagee may reasonably require to confirm and protect the lien of this Mortgage or otherwise to accomplish the purposes hereof forthwith upon the request of the Mortgagee, whether in writing or otherwise.

**28. Defeasance Clause.** If Mortgagor or Borrower shall pay to Mortgagee the total of the Mortgage Indebtedness and all other sums payable by Mortgagor to Mortgagee hereunder, and shall keep and perform all of the conditions, covenants and agreements herein contained, then this Mortgage and estate hereby granted and conveyed shall be null and void and Mortgagee shall deliver to Mortgagor a release and satisfaction of Mortgage in recordable form. The cost of recordation thereof shall be borne by Mortgagor.

**29. Notices.** Any notice which the Mortgagor or Mortgagee may give or is required to give under this Mortgage shall be effective on the date (i) two days after deposit of such notice with the United States Postal Service as first class registered mail or certified mail, postage prepaid, or (ii) of delivery of such notice if sent by overnight delivery service, addressed in either case as follows:

(a) if to the Mortgagor:

**BIJ MOTORS CORAL GABLES, LLC**  
 c/o Joseph A. Agresti  
 3 E. Shore Drive  
 The Woodlands, Texas 77380

with a copy to

Robert Plott, Esq.  
 1490 Northbank Parkway, Suite 140  
 Tuscaloosa, Alabama 35406

(b) if to the Mortgagee:

**MERCEDES-BENZ FINANCIAL SERVICES USA LLC**  
 35555 W. Twelve Mile Road  
 Suite 100  
 Farmington Hills, Michigan 48331  
 Attention: Dealer Credit Department, Real Estate Manager

with a copy to:

**DICKINSON WRIGHT PLLC**  
 2600 West Big Beaver Rd., Suite 300

Troy, Michigan 48084  
 Attention: Attorney in Charge of MERCEDES-BENZ FINANCIAL  
 SERVICES USA LLC Matters

**30. Nonforeign Entity.** Section 1445 of the Internal Revenue Code of 1986, as amended ("Internal Revenue Code"), provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person. To inform Mortgagee that the withholding of tax will not be required in the event of the disposition of the property pursuant to the terms of this Mortgage, Mortgagor hereby certifies, under penalty of perjury, that:

(a) Mortgagor is not a foreign corporation, foreign partnership, foreign trust or foreign estate, as those terms are defined in the Internal Revenue Code and the regulations promulgated thereunder;

(b) Mortgagor has provided to Mortgagee its U.S. employer identification number; and

(c) Mortgagor's principal place of business is as set forth on the first page hereof.

It is understood that Mortgagee may disclose the contents of this certification to the Internal Revenue Service and that any false statement contained herein could be punished by fine, imprisonment or both. Mortgagor covenants and agrees to execute such further certificates, which shall be signed under penalty of perjury, as Mortgagee shall reasonably require. The covenant set forth herein shall survive the foreclosure of the lien of this Mortgage or acceptance of a deed in lieu thereof.

**31. Governing Law; Binding Effect.** This Mortgage, made in the State, shall be construed according to the laws thereof and shall be binding upon the Mortgagor and its successors and assigns and any subsequent owners of the Mortgaged Property, and all of the covenants herein contained shall run with the land, and this Mortgage and all of the covenants herein contained shall inure to the benefit of the Mortgagee, its successors and assigns.

**32. Headings.** The headings in this Mortgage are for convenience of reference only and shall not limit or otherwise affect the meaning hereof.

**33. Renewals, Extensions, Increases and Refinances.** This Mortgage shall secure any and all renewals, extensions, increases or refinances to or of the whole or any part of the Mortgage Indebtedness hereby secured however evidenced, and without the necessity of any amendments hereto, with interest rates at such lawful rate as may be agreed upon by Mortgagee and any such renewals or extensions or increases or any change in the terms of rate of interest under the Notes shall not impair in any manner the validity of or priority of this Mortgage nor release the Borrower or Mortgagor from any personal liability for the Mortgage Indebtedness hereby secured.

Mortgagee may at any time and from time to time, without notice to, and without the consent of, any other person or entity (except for Borrower or Mortgagor in the case of a modification of the terms of any of the Notes or this Indenture), (1) extend or accelerate the time of payment of the Indebtedness, (2) agree to modify the terms of the Notes or this Indenture, including increasing payments of interest and principal, (3) release any person liable for payment of any Indebtedness or for performance of any obligation, (4) release all or any part of the security held for the Indebtedness, or (5) exercise or refrain from exercising or waive any right Mortgagee may have.

Mortgagee shall have such rights and may exercise them without affecting the lien or priority of this Indenture upon the Mortgaged Property or any part thereof, and without affecting the liability of any guarantor or surety, notwithstanding the fact that guarantors, sureties, junior mortgages, judgments, or other claims or encumbrances may be impaired, prejudiced, or otherwise adversely affected thereby.

**34. Non-Homestead Clause.** The Mortgagor named herein hereby covenants and warrants, that neither he/she nor any member of his/her respective family, resides in, on or upon the above-described real property nor in, on or close proximity to said real property, and Mortgagor hereby waives all right of homestead or other exemption in the property subject to this Mortgage

**35. Future Advances.** Mortgagee may, at its sole option, from time to time before full payment of all the Mortgage Indebtedness secured hereby, make future advances to Mortgagor or Guarantors or increase the Mortgage Indebtedness hereunder pursuant to Florida Statute 697.04 (as same may be amended) provided, that such advances are made within twenty (20) years from the date hereof and that the total Mortgage Indebtedness secured hereby and remaining unpaid, including any such advances, shall not at any time exceed the aggregate outstanding principal sum of Three Hundred Million and 00/100 Dollars (\$300,000,000.00) plus interest thereon and any disbursements made for the payment of taxes, levies or insurance on the Mortgaged Property covered by this Mortgage, with interest on such disbursements. Said future advances or increases to the Mortgage Indebtedness shall be evidenced by such documentation as may be required by Mortgagee at the time of such future advance or increases and pursuant to Florida Statute 697.04 shall be secured by this Mortgage as of the date of this Mortgage. Future advances cannot be drawn by Mortgagor or Guarantors unless all applicable stamp taxes, intangible taxes, recording fees and other charges are paid in connection therewith. Nothing herein contained shall obligate Mortgagee to make any such future advances or increases. The word "Mortgagor" as used in this paragraph, includes any successor in ownership of the Mortgaged Property or part thereof. The word "Guarantors" as used in this paragraph refers to each of the Guarantors under the Mortgage and any Guarantors added pursuant to any amendments to the Mortgage or Loan Documents. The word "Mortgagee" as used in this paragraph includes any assignee of Mortgagee. Nothing herein contained shall limit the amount secured by this Mortgage if such amount is increased by advances made by Mortgagee, as herein elsewhere provided, to protect the Mortgagee's security.

36. **Usury.** No payee or holder of the Notes secured hereby shall ever be entitled to receive, collect, or apply, as interest on the obligation, any amount in excess of the legally permitted maximum interest rate per annum under applicable law, and in the event the payee or any holder thereof ever receives, collects, or applies as interest, any such excess, such amount which would be excessive interest shall be applied to the reduction of the principal debt; and, if the principal debt is paid in full, any remaining excess shall forthwith be paid to Mortgagor. In determining whether or not the interest paid or payable under any specific contingency exceeds the highest lawful rate, Mortgagor and Mortgagee shall to the maximum extent permitted under applicable law (a) characterize any non-principal payment as an expense, fee or premium rather than as interest; (b) exclude voluntary prepayments and the effects thereof; and (c) "spread" the total amount of interest throughout the entire contemplated term of the obligation so that the interest rate is uniform throughout the entire term of the obligation. Should any interest or other charges in the nature of interest paid by any Obligor (as hereinafter defined) result in the computation or earning of interest in excess of the maximum rate of interest allowed by applicable law, then any and all such excess shall be and the same is hereby waived by the holder hereof, and all such excess shall be automatically credited against and in reduction of the principal balance, and any portion of said excess which exceeds the principal balance shall be paid by the holder hereof to the appropriate Obligor, it being the intent of the parties hereto that under no circumstances shall any Obligor be required to pay interest in excess of the maximum rate allowed by law. For purposes of this Mortgage, Obligor includes the Mortgagor and any maker, guarantor, surety, accommodation party or endorser of the Notes secured hereby.

[signature on following page]

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

WITNESS:

**BIJ MOTORS CORAL GABLES, LLC,**  
a Florida limited liability company

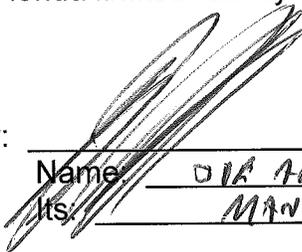


Name: DANIEL FITZEK



Name: Arturo Gutierrez

By:



Name: DIA ARCEIZ  
Its: MANAGER

ACKNOWLEDGMENT

STATE OF Texas

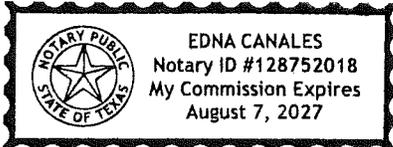
COUNTY OF Montgomery

The foregoing instrument was acknowledged before me this 20<sup>th</sup> day of July, 2023, by Joseph A. Agresti, as Authorized Representative of BIJ Motors Coral Gables, LLC, a Florida limited liability company,

who is personally known to me,  
 who has produced \_\_\_\_\_  
as identification

and who did take an oath, and who acknowledged before me that he executed the same freely and voluntarily for the purposes therein expressed under authority duly vested in him by said company and he affixed thereto the official seal of said company.

(Notary Seal)



[Signature]  
Signature  
Edna Canales  
Print Name  
NOTARY PUBLIC - STATE OF Texas  
My Commission Expires: August 7<sup>th</sup>, 2027  
Commission No. 128752018

**EXHIBIT A****1. Legal Description from Title Commitment No. 11236647 from Fidelity National Title Insurance Company dated June 2, 2023:**

## Parcel 1:

Lots 12 through 37 inclusive, in Block 16, of Coral Gables Crafts Section, according to the Plat thereof, as recorded at Plat Book 10, at Page 40, of the Public Records of Miami-Dade County, Florida. Together With a portion of the East/West alley lying East of the West Line of Lot 37, Block 16, extended North to its intersection with the South line of Lots 11 and 12, Block 16, to the West line of Salzedo Street, as same is shown on the Plat of Coral Gables Crafts Section, Plat Book 10, at Page 40, located in Block 16 of said Plat, which portion of the East/West alley was vacated by City of Coral Gables Ordinance No. 1863, filed June 8, 1971, under Clerk's File No. 71R-113477, of the Public Records of Miami-Dade County, Florida.

## Parcel 2:

Lots 1 through 11, inclusive, and Lot 27 less the east 20' thereof, and Lots 28 through 38, inclusive, together with a 20' alley lying between Lots 1 through 11, inclusive, and Lots 28 through 38, inclusive, and that portion of the 20' alley lying north of Lot 27 less the east 20' thereof, Block 18, CORAL GABLES CRAFTS SECTION, according to the plat thereof, recorded in Plat Book 10, Page 40, of the Public Records of Miami-Dade County.

C:\Users\Burgesswf\ND Office Echo\VAULT-RA9LM3QF - Mortgage BIJ Coral Gables 45041-1140 4885-1256-4592  
v.5.doc

Department of State: Division of Corporations

[Allowable Characters](#)

HOME

Entity Details

**THIS IS NOT A STATEMENT OF GOOD STANDING**

[File Number:](#) **4318378**      [Incorporation Date /](#) **3/16/2007**  
[Formation Date:](#) (mm/dd/yyyy)

[Entity Name:](#) **MERCEDES-BENZ FINANCIAL SERVICES USA LLC**

[Entity Kind:](#) **Limited Liability Company**      [Entity Type:](#) **General**

[Residency:](#) **Domestic**      State: **DELAWARE**

**[REGISTERED AGENT INFORMATION](#)**

Name: **THE CORPORATION TRUST COMPANY**

Address: **CORPORATION TRUST CENTER 1209 ORANGE ST**

City: **WILMINGTON**      County: **New Castle**

State: **DE**      Postal Code: **19801**

Phone: **302-658-7581**

Additional Information is available for a fee. You can retrieve Status for a fee of \$10.00 or more detailed information including current franchise tax assessment, current filing history and more for a fee of \$20.00.

Would you like  Status  Status, Tax & History Information

Submit

New Entity Search

For help on a particular field click on the Field Tag to take you to the help area.

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THIS INSTRUMENT WAS DRAFTED BY  
AND WHEN RECORDED RETURN TO:

Douglas E. Wambach  
Burke, Warren, MacKay & Serritella, P.C.  
330 N. Wabash Ave., 21<sup>st</sup> Floor  
Chicago, Illinois 60611  
(312) 840-7019

**JUNIOR  
MORTGAGE**

This record, in addition to covering other property, is filed as a fixture filing and covers goods that are or are to become fixtures. The real property to which the foregoing is related is described hereinbelow. The "Secured Party" is the Mortgagee identified below and the "Debtor" is the Mortgagor identified below. The record owner is the Mortgagor. This document serves as a fixture filing under the Florida Uniform Commercial Code (Fla. Stat. §679.5021).

NOTICE: THE DEBT SECURED HEREBY IS SUBJECT TO CALL IN FULL OR THE TERMS THEREOF BEING MODIFIED IN THE EVENT OF SALE OR CONVEYANCE OF THE PROPERTY MORTGAGED.

**NOTE TO RECORDER: This mortgage, along with three other mortgages being recorded simultaneously herewith, secures a total indebtedness of \$50,000,000.00. Accordingly, the Documentary Stamps and Intangible Tax has been paid on the full \$50,000,000.00 for one of the mortgages but will be exempt for the other three. The borrower names and addresses of the other properties are as follows: BIJ Motors Coral Gables, LLC (2801 Salzedo, Coral Gables, Florida), BIJ Motors Cutler Bay, LLC (19191 SW 108<sup>th</sup> Avenue, Cutler Bay, Florida and 10701 SW 211 Street, Cutler Bay, Florida).**

THIS JUNIOR MORTGAGE, made this 31st day of July, 2023, by **BIJ MOTORS CORAL GABLES, LLC**, a Florida limited liability company, whose address is 7901 4<sup>th</sup> Street N, Suite 300, St. Petersburg, Florida 33702 (the "Mortgagor"), to Bill Ussery Motors, Inc., a Florida corporation, Bill Ussery Motors of Cutler Bay, LLC, a Florida limited

liability company, Bill Ussery Motors Body Shop, Inc., a Florida corporation each located at 300 Sevilla Avenue, Suite 202, Coral Gables, Florida (individually or collectively, as the context may require, the "Mortgagee").

W I T N E S S E T H:

WHEREAS, the Mortgagor is the owner of the interest or interests in the "Mortgaged Property" (as defined below) and known as 300 Almeria, Coral Gables, Florida 33134;

WHEREAS, Dream Motor Group, LLC, a Florida limited liability company ("Borrower"), an affiliate of Mortgagor, has executed and delivered a Fixed Rate Purchase Money Promissory Note (the "Junior Note") to the Mortgagee for a loan in the amount of Fifty Million and 00/100 Dollars (\$50,000,000.00) (the "Junior Mortgage Loan"), in order to fund the acquisition of the Mortgaged Property and other properties;

WHEREAS, Mortgagor, in order to induce Mortgagee to make the Loan requested by Borrower, has executed a Guaranty on even date herewith, guarantying the repayment of the Loan and the performance by Borrower and Mortgagor of all the terms of this Mortgage and any other loan documents evidencing or securing the Loan, and for such purposes Mortgagor is one of the "Guarantors" hereinafter defined;

WHEREAS, in addition to Mortgagor, each of BIJ Motors Cutler Bay, LLC, BIJ Motors TN, LLC, BIJ Motors TN-FR, LLC, BIJ Motors AL, LLC, and Borrower (in such capacity, together with Mortgagor, each a "Guarantor" and collectively the "Guarantors"), in order to induce Mortgagee to make the Junior Mortgage Loan, have executed one or more Guaranties on even date herewith, guarantying the repayment of the Junior Mortgage Loan and the performance by Borrower and Mortgagor of all the terms of this Mortgage and any other loan documents evidencing or securing the Junior Mortgage Loan; and

WHEREAS, Borrower and Guarantors have obtained a loan or loans from Mercedes-Benz Financial Services USA LLC, a Delaware limited liability company ("MBFS") which are secured by one or more Mortgage(s) in favor of MBFS (collectively, if more than one, the "Senior Mortgage"), which is senior to the lien of this Mortgage in all respects.

NOW THEREFORE, to secure the following:

(A) the payment of the principal sum of the Junior Note in the amount of Fifty Million and No/100 Dollars (\$50,000,000.00), together with interest thereon, payable in quarterly installments, the last of which is due on August 1, 2026;

(B) the performance of the covenants herein contained, and any monies expended by the Mortgagee in connection therewith, and

(C) the performance of any and all covenants of the Borrower and/or the Mortgagor under any other loan documents, agreements or instruments between or among the Borrower, the Mortgagor and the Mortgagee given in connection with or related to this Mortgage or the Junior Note, including future advances made to the Borrower or the Mortgagor under this Mortgage, whether obligatory or made at the sole discretion of the Mortgagee,

all of the aforesaid indebtedness and obligations of Borrower, Mortgagor and Guarantors being hereinafter called the "Mortgage Indebtedness", and all of the documents, agreements and instruments between or among the Borrower, the Mortgagor and Guarantors and the Mortgagee evidencing or securing the repayment of, or otherwise pertaining to, the Mortgage Indebtedness, including specifically the Junior Note, being herein collectively called the "Junior Loan Documents," the Mortgagor does hereby mortgage and warrant, grant, bargain and convey unto the Mortgagee, and its successors and assigns, the lands, premises and property situated in the City of Coral Gables, County of Miami-Dade and State of Florida (the "State"), as more particularly described in Exhibit A which is annexed hereto and made a part hereof, which lands, premises and property are hereinafter called the "Mortgaged Property".

TOGETHER with all easements, rights-of-way, licenses, privileges and options, thereunto belonging or in anywise appertaining, including, without limitation, all the Mortgagor's right, title and interest in and to those easements, rights-of-way, licenses, privileges and options and as may be described in Exhibit A.

TOGETHER with all buildings and improvements now or hereafter situated upon the Mortgaged Property or any part thereof.

TOGETHER with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and the reversion or reversions, remainder and remainders thereof; and also all the estate, right, title, interest, property, claim and demand whatsoever of the Mortgagor, of, in and to the same and of, in and to every part and parcel thereof.

TOGETHER with all the rents, issues and profits thereof under present or future leases, or otherwise, which are hereby specifically assigned, transferred and set over to the Mortgagee,

TOGETHER with all right, title and interest of the Mortgagor, if any, in and to the land lying in the bed of any street, road, avenue, alley or walkway, opened or proposed or vacated, or any strip or gore, in front of or adjoining the Mortgaged Property.

TOGETHER with all fixtures affixed to the Mortgaged Property.

TOGETHER with any and all awards or payments, including interest thereon, and the right to receive the same, which may be made with respect to the Mortgaged Property as a result of (a) the exercise of the right of eminent domain, (b) the alteration of the grade of any street, (c) any loss of or damage to any building or other improvement on the Mortgaged Property, (d) any other injury to or decrease in the value of the Mortgaged Property or (e) any refund due on account of the payment of real estate taxes, assessments or other charges levied against or imposed upon the Mortgaged Property, to the extent of all amounts which may be secured by this Mortgage at the date of receipt of any such award or payment, and of the reasonable counsel fees, costs and disbursements incurred by the Mortgagee in connection with the collection of such award or payment. The Mortgagor agrees to execute and deliver, from time to time, such further instruments as may be requested by the Mortgagee to confirm such assignment to the Mortgagee of any such award or payment.

TO HAVE AND TO HOLD the Mortgaged Property, and each and every part thereof, unto the Mortgagee and its successors and assigns forever. Any reference herein to the "Mortgaged Property" shall, unless the context shall require otherwise, be deemed to include and apply to the above described land and said buildings, improvements, equipment, rents, issues, profits, leases, easements, tenements, hereditaments and appurtenances and all other rights, privileges and interests hereinabove described.

SUBJECT to the liens, mortgages and security interests of the Senior Loan and those matters, if any, set forth in Exhibit B.

AND, the Mortgagor does hereby covenant and warrant as follows:

**1. Payment of Mortgage Indebtedness; Performance of Agreements.** The Mortgagor shall cause the Borrower to pay the principal of and interest on the Mortgage Indebtedness according to the terms thereof, and will keep and perform (or cause the Borrower to keep and perform) all the covenants, promises and agreements in (a) the Junior Note, (b) this Mortgage, and (c) any and all of the Junior Loan Documents, all in the manner herein or therein set forth.

**2. Covenants of Title.** The Mortgagor has good and indefeasible title to the entire Mortgaged Property in fee simple and with good right and full power to sell, mortgage and convey the same; the Mortgaged Property is free and clear of easements, restrictions, liens, leases and encumbrances, except those easements, restrictions, liens, leases and encumbrances to which this Mortgage is expressly subject, whether presently existing or which may hereafter be created in accordance with the terms hereof; and the Mortgagor will warrant and defend the Mortgaged Property against all lawful claims and demands whatsoever. The Mortgagee shall have the right, at its option and at such time

or times as it, in its sole discretion, shall deem necessary, to take whatever action it may deem necessary to defend or uphold the lien of this Mortgage or otherwise enforce any of the rights of the Mortgagee hereunder or any obligation secured hereby, including without limitation, the right to institute appropriate legal proceedings for such purposes.

**3. Payment of Taxes, Assessments and Charges.** The Mortgagor shall pay, before any fine, penalty, interest, or additional cost shall be imposed with respect thereto, all real estate taxes, assessments (general and special), water and sewer charges and other governmental charges and impositions levied or assessed with respect to the Mortgaged Property or any part thereof. Should the Mortgagor fail to pay such taxes, special assessments, water and sewer charges or other governmental charges or impositions, the Mortgagee may, at its option, pay the same for the account of the Mortgagor and increase the Mortgaged Indebtedness by any such amounts.

**4. Reserves for Taxes and Insurance Premiums.** Upon an "Event of Default" as defined hereunder, if requested by the Mortgagee, and subject to the terms of the Senior Mortgage, the Mortgagor shall pay to the Mortgagee, at the times provided in the Junior Note for the payment of installments of principal and interest, and in addition thereto, installments of the taxes and assessments levied or to be levied upon the Mortgaged Property, and installments of the premiums that will become due and payable to renew the insurance hereinafter provided, said installments to be substantially equal and to be in such amount as will assure to the Mortgagee that not less than 30 days before the time when such taxes, assessments and premiums, respectively, become due, the Mortgagor will have paid to the Mortgagee a sufficient amount to pay the same in full. Said amounts paid to the Mortgagee hereunder need not be segregated nor kept in a separate fund, and no interest shall be payable thereon. Said amounts shall be held by the Mortgagee as additional security for the Mortgage Indebtedness and be applied to the payment of said taxes, assessments and premiums when the same become due and payable; provided, however, that the Mortgagee shall have no liability for any failure so to apply said amounts for any reason whatsoever. Nothing herein contained shall in any manner limit the obligation of the Mortgagor to pay taxes as above provided. In the event of any default by the Mortgagor, the Mortgagee may, at its option, but without any obligation on its part so to do, apply said amounts upon said taxes and assessments or toward the payment of the Mortgage Indebtedness or any portion thereof, whether or not then due or payable. Any obligation of Mortgagor to pay any amounts to Mortgagee pursuant to this paragraph shall be reduced, on a dollar for dollars basis, by any amounts paid to Senior Lender pursuant to any comparable provision in the Senior Loan Documents.

**5. Payment of Other Obligations.** The Mortgagor shall also pay (or cause the Borrower to pay) any and all other obligations, liabilities or debts which may become liens, security interests, or encumbrances upon or charges against the Mortgaged Property for any repairs or improvements that are now completed or are in progress or which may hereafter be made thereon, or for any other goods, services, or utilities furnished to the Mortgaged Property, and shall not permit any lien, security interest, encumbrance or charge of any kind securing the repayment of borrowed funds (including

the deferred purchase price for any property) to accrue and remain outstanding against the Mortgaged Property or any part thereof, or any improvements thereon. Any obligation of Mortgagor to pay any amounts to Mortgagee pursuant to this paragraph shall be reduced, on a dollar for dollars basis, by any amounts paid to Senior Lender pursuant to any comparable provision in the Senior Loan Documents.

**6. Maintenance and Repair; Inspection.** The Mortgagor will keep the Mortgaged Property and all the improvements thereon in good order and repair, and the Mortgagor expressly agrees that it will not do or permit waste on the Mortgaged Property nor do any other act whereby the Mortgaged Property will become less valuable or the lien hereof may be impaired. Should the Mortgagor fail to effect the necessary repairs, the Mortgagee, may at its option, make such repairs for the account of the Mortgagor. The Mortgagee, and any person authorized by the Mortgagee, shall have the right to enter upon and inspect the Mortgaged Property at all reasonable times.

**7. Hazardous Waste.** Mortgagor hereby represents and warrants that neither the Mortgagor nor, to the best knowledge of the Mortgagor, any other person has ever caused or permitted any Hazardous Material (as hereinafter defined) to be placed, held, located or disposed of, on, under or at the Mortgaged Property or any part thereof, contrary to that permitted by applicable law, nor have the Mortgaged Property or any part thereof ever been used (whether by the Mortgagor or, to the best knowledge of the Mortgagor, by any other person) as a dump site or storage site (whether permanent or temporary) for any Hazardous Material except in accordance with applicable laws, rules and regulations. Mortgagor further represents and warrants that, neither Mortgagor, nor to the best knowledge of Mortgagor, any other person, has ever caused or permitted any asbestos to be located on the Mortgaged Property.

Mortgagor affirmatively covenants that it will not permit the storage, use or disposal of any Hazardous Materials on or under the Mortgaged Property except in a manner which complies with all applicable federal, state, local and municipal environmental health and safety ordinances, rules and regulations.

Mortgagor hereby indemnifies the Mortgagee and agrees to hold the Mortgagee harmless from and against any and all losses, liabilities, damages, injuries, costs, expenses and claims of any and every kind whatsoever paid, incurred or suffered by, or asserted against, the Mortgagee for, with respect to, or as a direct or indirect result of any lien imposed upon the Mortgaged Property or any demand or claim made or action or proceeding instituted or threatened pursuant to the federal Comprehensive Environmental Response, Compensation and Liability Act, any so-called "Superfund" or "Superlien" law, or any other Federal, state or local statute, law, ordinance, code, rule, regulation, order or decree regulating, relating to or imposing liability for standards of conduct concerning investigation, monitoring, clean up or removal of any Hazardous Material. The foregoing indemnity shall survive the exercise of any remedy by Mortgagee upon an event of default hereunder, including, without limitation, foreclosure or the taking of a deed in lieu of foreclosure, but shall exclude losses, damages, liabilities, injuries,

costs, expenses and claims incurred by Mortgagee after it takes title and possession to the Mortgaged Property which are not due to a pre-existing condition and are not caused or contributed to by the acts or omissions of Mortgagor or a predecessor in title, but which are due solely to the acts of Mortgagee or any person after taking title and possession. For purposes hereof, the term "Hazardous Material" means and includes any hazardous, toxic or dangerous waste, substance or material defined as such in (or for purposes of) the Resource Conservation and Recovery Act of 1976, as amended (42 U.S.C. §6901 et seq.) or the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended (42 U.S.C. §9601 et seq.), any so-called "Superfund" or "Superlien" law, or any other Federal, or applicable state or local statute, law, ordinance, code, rule, regulation, order or decree regulating, relating to, or imposing liability or standards of conduct concerning any hazardous, toxic or dangerous waste, substance or material, as now or at any time hereafter in effect.

If an "Event of Default" (as defined herein) shall have occurred and be continuing, Mortgagee, its agents and contractors, shall have the right, but not the duty or obligation, to enter upon the Mortgaged Property at reasonable times without delay, hindrance or restriction, in order to inspect, conduct environmental audits, assessments, inspections or testing of, and, if it so elects, remove any Hazardous Materials discovered on or in, the Mortgaged Property. The cost of any such audit, assessment, inspection, testing and remediation shall immediately become due and payable to Mortgagee and shall also be a part of the Mortgage Indebtedness secured by this Mortgage.

## **8. Insurance.**

(a) The Mortgagor and/or the Borrower shall maintain such insurance as may be required by the Senior Mortgage, subject to the provisions of this Section 8.

(b) The Mortgagor, at its expense, shall obtain and deliver to Mortgagee policies of insurance providing such coverages as may be required by the Senior Lender, provided such coverage shall include, at a minimum, the following:

(i) bodily injury, death or property damage liability coverages in amounts not less than \$2,000,000 (combined single limit), such policy to be written on an occurrence basis so as to provide blanket contractual liability, broad form property damage coverage, and coverage for products and completed operations;

(ii) property/casualty coverage on the buildings and improvements in an amount not less than the full insurable value on a replacement cost basis of the insured buildings and improvements and personal property related thereto;

(c) All insurance policies shall (i) (ii) name Mortgagee as an additional insured on all liability insurance and as mortgagee and loss payee on all casualty insurance – provided the same can qualify that any payment to Mortgagee shall be subordinate and junior to any obligations to Senior Lender, (iii) provide that Mortgagee is

to receive thirty (30) days written notice prior to non-renewal or cancellation, (iv) be evidenced by a certificate of insurance to be held by Mortgagee, and (v) be in form and, except as specifically set forth above, amounts acceptable to Mortgagee. Renewals of all policies shall be delivered to the Mortgagee at least 15 days before the expiration of any existing policies. In addition, Mortgagor shall furnish to Mortgagee, whenever requested by Mortgagee and at least annually, a statement sworn to by Mortgagor showing all insurance of such types carried by it, giving the names of the insurers and the face amounts, types and expiration dates of all such policies.

(d) Should the Mortgagor fail to insure or fail to pay the premiums on any such insurance or fail to deliver the policies or renewals thereof as provided above, the Mortgagee, at its option, may have such insurance written or renewed and pay the premiums thereon for the account of the Mortgagor.

(e) In the event of loss or damage, the proceeds of said insurance shall be paid to the Mortgagee, subject to the terms of the Senior Mortgage. No such loss or damage shall itself reduce the Mortgage Indebtedness. The Mortgagee is authorized to adjust and compromise such loss without the consent of the Mortgagor, to collect, receive and receipt for such proceeds in the name of the Mortgagee and the Mortgagor, and to endorse the Mortgagor's name upon any check in payment thereof, subject to the senior rights of the Senior Lender under any Senior Loan Documents. Any proceeds paid to Mortgagee shall be applied first toward reimbursement of all costs and expenses of the Mortgagee in collecting said proceeds and then toward payment of the Mortgage Indebtedness or any portion thereof, whether or not then due or payable. Notwithstanding the foregoing, in the event of such loss or damage, and if no Event of Default shall have occurred hereunder or no event shall have occurred and be continuing which, with notice or the passage of time, or both, would constitute an Event of Default hereunder, such proceeds, less the cost, if any, to the Mortgagee of such recovery, shall, upon written request of Mortgagor given within 15 days after receipt of such proceeds, be applied by Mortgagee to the payment of the cost of repairing, restoring or rebuilding the Mortgaged Property and shall be paid out from time to time as work progresses in such amounts and in such manner as Mortgagee shall determine. Upon completion of the work and payment in full therefor, or upon any failure of Mortgagor promptly to commence or continue the work, the Mortgagee may apply the proceeds toward payment of the Mortgage Indebtedness or any portion thereof, whether or not then due or payable.

No application of proceeds by the Mortgagee toward payment of the Mortgage Indebtedness shall reduce the amount of the installment payments required to be made on the Junior Note in accordance with their respective terms.

(f) In the event of a foreclosure of this Mortgage, the purchaser of the Mortgaged Property shall succeed to all of the rights of the Mortgagor under said insurance policies payable to the Mortgagee, including any right to unearned premiums and the right to receive the proceeds of any insurance payable by reason of any loss theretofore or thereafter occurring.

**9. Eminent Domain.** Notwithstanding any taking under the power of eminent domain, alteration of the grade of any street, or other injury to or decrease in value of the Mortgaged Property by any public or quasi-public authority or corporation, the Mortgagor shall continue to pay the Mortgage Indebtedness in accordance with the terms of the Junior Note, and any reduction in the principal sum resulting from the application by the Mortgagee of such award or payment as hereinafter set forth shall be deemed to take effect only upon the receipt by the Mortgagee of such award. Subject to the terms of the Senior Mortgage, the Mortgagor hereby assigns the entire proceeds of any award or payment to the Mortgagee. In the event of such taking, such proceeds shall be applied first toward reimbursement of all costs and expenses of the Mortgagee in collecting said proceeds and then toward payment of the Mortgage Indebtedness or any portion thereof, whether or not then due or payable. Notwithstanding the foregoing, in the event of such taking, and if (a) no Event of Default shall have occurred hereunder or no event shall have occurred and be continuing which, with notice or the passage of time, or both, would constitute an Event of Default hereunder and (b) the Mortgagee shall have determined in its sole discretion that such taking will not materially adversely affect the value of the remaining Mortgaged Property, such proceeds, less the cost, if any, to the Mortgagee of such recovery, shall, upon written request of Mortgagor given within 15 days after such award, be applied by Mortgagee to the payment of the cost of repairing, restoring or rebuilding the Mortgaged Property and shall be paid out from time to time as work progresses in such amounts and in such manner as Mortgagee shall determine. Upon completion of the work and payment in full therefor, or upon any failure of Mortgagor promptly to commence or continue the work, the Mortgagee may apply the proceeds toward payment of the Mortgage Indebtedness or any portion thereof, whether or not then due or payable.

No application of proceeds by the Mortgagee toward payment of the Mortgage Indebtedness shall reduce the amount of the installment payments required to be made on the Junior Note in accordance with their respective terms.

**10. Waste.** The failure of the Mortgagor to pay any taxes or assessments assessed against the Mortgaged Property, or any installment thereof, or any premiums payable with respect to any insurance policy covering the Mortgaged Property, shall constitute waste.

**11. Reimbursement of Advances by Mortgagee.** The Mortgagor shall pay to the Mortgagee, upon demand, all sums expended by the Mortgagee: (a) to pay taxes, assessments, water and sewer charges and other governmental charges and impositions, and insurance premiums, with respect to the Mortgaged Property; (b) to maintain, repair or improve the Mortgaged Property, whether expended by the Mortgagee or any receiver appointed at the request of the Mortgagee, unless such sums shall be paid out of the rents, income and profits from the Mortgaged Property; (c) to defend the lien of this Mortgage as a lien against the Mortgaged Property subject only to the encumbrances hereinabove expressly set forth; (d) to discharge any lien or encumbrance affecting the Mortgaged Property which shall be superior to the lien of this Mortgage and as to which this Mortgage is not expressly subject and subordinate; (e) to cure any default

of the Mortgagor under any lease or other agreement covering the Mortgaged Property; (f) to cure any default of the Mortgagor under the Junior Loan Documents; or (g) for or in connection with any other action taken by the Mortgagee to prevent the commission of waste on the Mortgaged Property or to preserve the security of this Mortgage or any other security for the Mortgage Indebtedness or to protect any of the Mortgagee's rights hereunder. All such expenditures as shall be made by the Mortgagee hereunder or pursuant to any other provision of this Mortgage, including any reasonable attorneys' fees incurred by the Mortgagee in connection with the foregoing, shall be payable upon demand at the Mortgagee's discretion or shall be added to the Mortgage Indebtedness and be secured by this Mortgage and shall bear interest at the default rate set forth in the Junior Note.

**12. Change in Taxes.** In the event any tax shall be due or become due and payable to the United States of America, the State or any political subdivision thereof with respect to the execution and delivery or recordation of this Mortgage or any note or other instrument or agreement evidencing or securing repayment of the Mortgage Indebtedness or the interest of the Mortgagee in the Mortgaged Property, the Mortgagor shall pay such tax at the time and in the manner required by applicable law and the Mortgagor shall hold the Mortgagee harmless and shall indemnify the Mortgagee against any liability of any nature whatsoever as a result of the imposition of any such tax.

In the event of the passage after the date of this Mortgage of any law in the State deducting from the value of real property for purposes of taxation any lien thereon, or changing in any way the laws now in force for the taxation of mortgages or debts secured thereby (including the interest thereon) for state or local purposes, or changing the manner of collection of any such taxes, and imposing a tax, either directly or indirectly, on this Mortgage or the Junior Note, the holder of this Mortgage shall have the right to declare the entire unpaid amount of the Mortgage Indebtedness, together with accrued and unpaid interest thereon, to be due and payable on a date to be specified by not less than 30 days written notice to the Mortgagor, provided, however, that such election shall not be effective if the Mortgagor is permitted by law to pay the whole of such tax in addition to all other payments required hereunder and if the Mortgagor, prior to such specified date, makes payment of such tax then due and agrees to pay any such tax when thereafter levied or assessed against the Mortgaged Property, this Mortgage or the Junior Note.

**13. Events of Default; Notice Periods.**

(a) Events of Default. The occurrence of any of the following events shall be deemed "Events of Default" hereunder and shall entitle the Mortgagee to exercise its remedies hereunder or as otherwise provided by law:

(i) Default by the Borrower, Mortgagor or any Guarantor in making payment, when due, of (i) any principal of or interest on the Mortgage Indebtedness or any part thereof or (ii) any other sums payable by Mortgagor pursuant to this Mortgage for monetary default;

(ii) Discontinuance of the operation of an automobile dealership on the Mortgaged Property;

(iii) Default by the Mortgagor in the observance or performance of any other covenant, promise or agreement provided herein for non-monetary defaults only;

(iv) Default by the Mortgagor in the observance or performance of any terms, conditions, covenants or agreements provided in the Junior Note and the continuance thereof beyond the period of grace, if any, therein provided with respect thereto;

(v) Any representation or warranty of the Mortgagor contained in the Junior Note or this Mortgage proves to be untrue in any material respect as of the date when made;

(vi) A default under the Senior Mortgage and the failure to cure or correct such default within any applicable notice or cure period;

(vii) The Borrower or Mortgagor shall liquidate, or dissolve or enter into any consolidation, merger, pool, joint venture, syndicate or other combination, or sell, lease, or dispose of its business assets as a whole or such part as in the opinion of Mortgagee constitutes a substantial portion of Borrower's or Mortgagor's business or assets or shall transfer, sell or assign or pledge the Mortgaged Property;

(viii) The Borrower or Mortgagor shall: (A) admit in writing its inability to pay its debts generally as they become due; (B) file a petition in bankruptcy or petition to take advantage of any insolvency act; (C) make an assignment for the benefit of creditors; (D) consent to, or acquiesce in, the appointment of a receiver, liquidator or trustee of itself or of the whole or any substantial part of its properties or assets; (E) file a petition or answer seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under the federal bankruptcy laws or any other applicable laws;

(ix) A court of competent jurisdiction shall enter an order, judgment or decree appointing a receiver, liquidator, or trustee of the Borrower or Mortgagor, or of the whole or any substantial part of the property or assets of the Borrower or Mortgagor and such order, judgment or decree shall remain unvacated, or not set aside, or unstayed for 30 days; a petition shall be filed against the Borrower or Mortgagor seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under the federal bankruptcy laws or any other applicable law and such petition shall remain undismissed for 60 days; or under the provisions of any other law for the relief or aid of debtors, any court of competent jurisdiction shall assume custody or control of the Borrower or Mortgagor or of the whole or any substantial part of its property or assets and such custody or control shall remain unterminated or unstayed for 30 days;

(x) An attachment or execution is levied against any substantial portion of the property of the Borrower or Mortgagor or against any portion of the Mortgaged Property and is not discharged within 30 days.

(b) Notice Periods. An Event of Default under Paragraph 13(a)(i), (iii) or (v) shall not be deemed to have occurred unless and until Mortgagee shall provide Mortgagor with at least:

(i) ten (10) days prior written notice of an Event of Default described in Paragraph 13(a)(i) (within which period Mortgagor may cure such Event of Default by paying any such sums together with default interest and any applicable late fees) before exercising any of its remedies as described in Paragraph 15 below, or

(ii) thirty (30) days prior written notice of an Event of Default described in Paragraph 13(a)(iii) or (v) (within which period Mortgagor may cure such Event of Default, or if such Event of Default is such that by its nature it cannot be cured through the exercise of reasonable diligence within such 30-day period, such longer period as Mortgagor may need to cure such Event of Default provided that Mortgagor is diligently proceeding to cure such Event of Default, and provided further, however, that Mortgagee in its sole discretion determines that its security under the Junior Loan Documents is not in jeopardy) before exercising any of its remedies under Paragraph 15 below.

**14. Cross Default.** The occurrence of an Event of Default under this Mortgage shall be a default under any agreement or Junior Loan Document given by Borrower, Mortgagor or any Guarantor to Mortgagee.

**15. Remedies upon Default.** Immediately upon the occurrence of any of the Events of Default hereunder, the Mortgagee shall have the option, in addition to and not in lieu of or substitution for all other rights and remedies provided in this Mortgage or any of the Junior Loan Documents under any other agreements or loan documents given by Mortgagor and Guarantors to Mortgagee or provided by law, and is hereby authorized and empowered by the Mortgagor, to do any or all of the following:

(a) Declare the entire unpaid amount of the Mortgage Indebtedness, together with accrued and unpaid interest thereon, and any and all charges payable by the Mortgagor to the Mortgagee pursuant to the Junior Loan Documents, immediately due and payable in accordance with the laws of the State and, at the Mortgagee's option, (i) to bring suit therefor, or (ii) to bring suit for any delinquent payment of or upon the Mortgage Indebtedness, or (iii) to take any and all steps and institute any and all other proceedings that the Mortgagee deems necessary to enforce payment of the Mortgage Indebtedness and performance of other obligations secured hereunder and to protect the lien of this Mortgage;

(b) Commence foreclosure proceedings against the Mortgaged Property through judicial proceedings or by advertisement, if allowed under the laws of the State,

at the option of the Mortgagee, pursuant to the statutes in such case made and provided, and to sell the Mortgaged Property or to cause the same to be sold at public sale, and to convey the same to the purchaser, in accordance with said statutes in a single parcel or in several parcels at the option of the Mortgagee;

(c) Cause to be brought down to date an abstract or abstracts and tax histories of the Mortgaged Property, procure title insurance or title reports or, if necessary, procure new abstracts and tax histories;

(d) Obtain a receiver, if allowed under the laws of the State, to manage the Mortgaged Property and collect the rents, profits and income therefrom;

(e) In the event of any sale of the Mortgaged Property by foreclosure, through judicial proceedings, by advertisement, if allowed under the laws of the State, apply the proceeds of any such sale in the following order provided that the same is in accordance with the laws of the State: (i) repay in full the Senior Debt, (ii) all expenses incurred for the collection of the Mortgage Indebtedness and the foreclosure of this Mortgage, including reasonable attorneys' fees, or such attorneys' fees as are permitted by law; (iii) all sums expended or incurred by Mortgagee for any environmental audits, assessments, inspections or tests of the Mortgaged Property, or the removal of Hazardous Materials as provided for in paragraph 7 hereof; (iv) all sums expended or incurred by the Mortgagee directly or indirectly in carrying out the terms, covenants and agreements of the Junior Note, of this Mortgage, together with interest thereon as therein provided; (v) all accrued and unpaid interest upon the Mortgage Indebtedness; (vi) the unpaid principal amount of the Mortgage Indebtedness; and (vii) the surplus, if any there be, unless a court of competent jurisdiction decrees otherwise, to the Mortgagor.

**16. Successors in Ownership.** In the event ownership of the Mortgaged Property or any part thereof becomes vested in a person or persons other than the Mortgagor without the prior written approval of the Mortgagee, the Mortgagee may (but shall not be obligated to) deal with such successor or successors in interest with reference to this Mortgage in the same manner as with the Mortgagor, without in any manner discharging or otherwise affecting the Mortgagor's liability hereunder or upon the Mortgage Indebtedness.

**17. Personal Property.** Except for equipment owned or purchased by any tenants of any part or parts of the Mortgaged Property, the Mortgagor warrants that the Mortgagor has title to, rights in and/or the power to transfer the Collateral (as defined in Section 18), and its rights, title and powers with respect to the Collateral are free and clear of any and all adverse claims, liens, security interests and restrictions on transfer or pledge, except for the lien and security interest granted by this Mortgage. The Mortgagor further warrants that, as to equipment and other personal property hereafter acquired, the Mortgagor will own all such equipment and other personal property at the time it is brought on the Mortgaged Property and thereafter free and clear of any and all liens and security interests except for the lien and security interest granted by this Mortgage and by any other security instrument or agreement executed by Mortgagor and delivered to the Mortgagee in connection with the Mortgage Indebtedness.

The Mortgagor agrees that it shall not change (a) the state in which the Collateral is located; (b) the state in which any titled Collateral is titled; (c) the state in which the Mortgagor's residence is located, if the Mortgagor is an individual; the state in which the Mortgagor is organized, if the Mortgagor is a business entity created by state filings; or the state in which the principal office of the Mortgagor is located, if the Mortgagor is a business entity created without state filings; (d) the type of business entity that comprises the Mortgagor; or (e) the legal name of the Mortgagor.

The Junior Mortgage Loan is being incurred for commercial purposes and is not a "consumer transaction" or a "consumer goods transaction" (both as described and defined in the UCC) (as such term is defined in Section 18). The proceeds of the Junior Mortgage Loan will be used only for commercial purposes and not consumer purposes. All of the collateral is, has been or will be used, acquired or held for commercial purposes and does not constitute "consumer goods" (as defined and described in the UCC).

**18. Security Interest and Fixture Filing.**

(a) Security Interest. This Mortgage shall, as to all goods constituting part of the Mortgaged Property which are or are to become fixtures related to the real estate described herein, be deemed to grant a security interest therein pursuant to the Uniform Commercial Code of the State, as amended and replaced from time to time (the "UCC"). All goods subject to such security interest granted pursuant to the UCC are hereby defined as the "Collateral". All of the Collateral described in this Mortgage shall include all of the proceeds of such Collateral, to the fullest extent that the term proceeds is defined and described in the UCC. The definitions of the types of property comprising the Collateral are intended to change, expand or contract as the definitions set forth in the UCC change, expand or contract.

(b) Fixture Filing. From the date of its recording, this Mortgage shall be effective as a financing statement filed as a fixture filing with respect to the Collateral. For this purpose, the following information is set forth:

(i) The Mortgagor is the "Debtor", and its name and mailing address are set forth in the preamble of this Mortgage.

(ii) The Mortgagee is the "Secured Party", and its name and mailing address from which information concerning the security interest granted herein may be obtained are as set forth in the preamble of this Mortgage.

(iii) This document covers goods which are or are to become fixtures. A statement describing the portion of the Mortgaged Property comprised of goods or other personal property that may now be or hereafter become fixtures hereby secured is set forth in the granting clauses hereof.

(iv) The goods or other personal property subject to this financing statement filed as a fixture filing are related to the real estate described in Exhibit A attached hereto.

(v) The record owner of the real estate described in Exhibit A is the Mortgagor.

(c) Intentionally Deleted.

(d) For any and all perfection purposes, the Mortgagee is hereby authorized to use the original of, a facsimile copy of, an electronically authenticated copy of or any other electronic record of this Mortgage and any other perfection documents. The Mortgagee may also accomplish perfection electronically, if it chooses to do so, including, without limitation, through the performance of electronic filings, notices, accountings and enforcement, collection, realization and foreclosure activities. The Mortgagee does not authorize, and Mortgagor agrees not to: (a) make any sale or leases of any of the Collateral, other than in the ordinary course of business; (b) license any of the Collateral, or (c) grant any other security interest in any of the Collateral, whether subordinate or superior to the security interests granted herein other than security interests in favor of the Senior Lender. In addition, Mortgagor shall not merge into, acquire, be acquired by or consolidate with any other person or entity.

(e) Upon the occurrence of any of the Events of Default hereunder, the Mortgagee shall have all of the rights and remedies provided by this Mortgage, the Junior Note or otherwise provided by law. In addition, upon the occurrence of an Event of Default, the parties agree to the following:

(i) The Mortgagee shall not be required to pursue other liable parties or other collateral before pursuing the Mortgaged Property, including the Collateral described in Section 18, encumbered by this Mortgage. Furthermore, Mortgagor waives any right it may have to require Mortgagee to pursue any third party for any portion of the Loan.

(ii) The Mortgagee may comply with any applicable state or federal law requirements in connection with the Collateral and the disposition thereof and such compliance will not be considered to affect adversely the commercial reasonableness of any sale of the Collateral.

(iii) The Mortgagor and Mortgagee agree that ten (10) days prior written notice of any sale of the Collateral (other than perishable Collateral or other Collateral whose value or existence diminishes quickly, for which shorter notice periods will be allowed) shall be deemed to be reasonable notice of such sale, whether such sale is public, private or a strict foreclosure.

(iv) Mortgagee may specifically disclaim any warranties of title, fitness or any similar warranties.

(v) If Mortgagee sells any of the Collateral upon credit, the Junior Note will be credited only with those payments actually made by the purchaser of the Collateral which are received by Mortgagee and applied to the indebtedness of the purchaser to Mortgagee in connection with the sale of the Collateral. In the event the purchaser fails to pay for the Collateral, Mortgagee may resell the Collateral and no portion of the unpaid sales price to purchaser will be credited against the Junior Note.

(vi) The parties further agree that the proceeds of any disposition of any of such Collateral may be applied by the Mortgagee first to the reasonable expenses in connection therewith, including reasonable attorneys' fees and legal expenses incurred, and then to payment of the Mortgage Indebtedness.

**19. Assignment of Leases and Rents.** As of the date of this Mortgage, as security in addition to the property described in this Mortgage, the Mortgagor hereby assigns to the Mortgagee all its right, title and interest in and to all written and oral leases, whether now in existence or which may hereafter come into existence during the term of this Mortgage, or any extension hereof, covering the Mortgaged Property, or any part thereof (but without an assumption by the Mortgagee of liabilities of the Mortgagor under any such leases by virtue of this assignment), and the Mortgagor hereby assigns to the Mortgagee the rents, issues and profits of the Mortgaged Property. If an Event of Default occurs under this Mortgage, the Mortgagee may receive and collect said rents, issues and profits personally or through a receiver so long as any such Event of Default shall exist and during the pendency of any foreclosure proceedings and during any redemption period, and the Mortgagor agrees to consent to a receiver if this is believed necessary or desirable by the Mortgagee to enforce its rights under this Paragraph. Unless and until such an Event of Default shall occur, Mortgagor may receive and collect such rents, issues and profits. The collection of rents by the Mortgagee shall in no way waive the right of the Mortgagee to foreclose this Mortgage in the event of any said default.

**20. No Other Liens.** The Mortgagor shall not consent or agree to any lien, mortgage, security interest or sale and leaseback transaction upon or affecting the Mortgaged Property, or any part thereof, except the Senior Mortgage and as otherwise granted in this Mortgage.

**21. No Sale.** The Mortgagor shall not sell, assign, convey, encumber or otherwise transfer its interest in any or all of the Mortgaged Property. None of the holders of any direct or beneficial interest in the Mortgagor shall sell, assign, convey, encumber, or otherwise transfer such interest.

**22. Severability.** If any clause or provision hereof is in conflict with any statute or rule of law of the State or is otherwise unenforceable for any reason whatsoever, then such provision shall be deemed null and void to the extent of such conflict or unenforceability and shall be deemed severable from but shall not invalidate any other provisions of this Mortgage.

**23. Waiver.** No waiver by the Mortgagee of any right or remedy granted hereunder or failure to insist on strict performance by the Mortgagor hereunder shall affect or extend to or act as a waiver of any other right or remedy of the Mortgagee hereunder, nor affect the subsequent exercise of the same right or remedy by the Mortgagee for any further or subsequent default by the Mortgagor hereunder, and all such rights and remedies of the Mortgagee hereunder are cumulative.

**24. Marshalling.** If allowed under the laws of the State, the Mortgagor hereby waives, in the event of foreclosure of this Mortgage or the enforcement by the Mortgagee of any other rights and remedies hereunder, any right otherwise available in respect to marshalling of assets which secure the Mortgage Indebtedness or to require the Mortgagee to pursue its remedies against any other such assets.

**25. Notice and Hearing on Foreclosure.** If allowed under the laws of the State, the Mortgagor hereby waives all rights to a hearing prior to sale in connection with any foreclosure of this Mortgage by advertisement and all notice requirements except as set forth in the State statutes, if any, providing for foreclosure by advertisement.

**26. Redemption.** If allowed under the laws of the State, the Mortgagor hereby waives any and all rights of redemption from sale under advertisement and under any order or decree of foreclosure of this Mortgage, on its own behalf and on behalf of each and every person acquiring any interest in or title to the Mortgaged Property subsequent to the date of this Mortgage.

**27. Further Instruments.** The Mortgagor shall execute, acknowledge and deliver any and all such further conveyances, documents, mortgages and assurances, and do or cause to be done all such further acts, as the Mortgagee may reasonably require to confirm and protect the lien of this Mortgage or otherwise to accomplish the purposes hereof forthwith upon the request of the Mortgagee, whether in writing or otherwise.

**28. Defeasance Clause.** If Mortgagor or Borrower shall pay to Mortgagee the total of the Mortgage Indebtedness and all other sums payable by Mortgagor to Mortgagee hereunder, and shall keep and perform all of the conditions, covenants and agreements herein contained, then this Mortgage and estate hereby granted and conveyed shall be null and void and Mortgagee shall deliver to Mortgagor a release and satisfaction of Mortgage in recordable form. The cost of recordation thereof shall be borne by Mortgagor.

**29. Notices.** Any notice which the Mortgagor or Mortgagee may give or is required to give under this Mortgage shall be effective on the date (i) two days after deposit of such notice with the United States Postal Service as first class registered mail

or certified mail, postage prepaid, or (ii) of delivery of such notice if sent by overnight delivery service, addressed in either case as follows:

- (a) if to the Mortgagor:

**BIJ MOTORS CORAL GABLES, LLC**  
7901 4<sup>th</sup> Street N, Suite 300  
St. Petersburg, Florida 33702

With a copy, which shall not constitute notice, to:

Robert S. Plott  
1490 Northbank Parkway, Suite 140  
Tuscaloosa, Alabama 35406  
rplott@dreammotorgroup.com

- (b) if to the Mortgagee:

Bill Ussery Motors, Inc.  
Bill Ussery Motors of Cutler Bay, LLC  
Bill Ussery Motors Body Shop, Inc.  
Attn: Robert Brockway  
300 Sevilla Avenue, Suite 202  
Coral Gables, Florida 33134

**30. Nonforeign Entity.** Section 1445 of the Internal Revenue Code of 1986, as amended ("Internal Revenue Code"), provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person. To inform Mortgagee that the withholding of tax will not be required in the event of the disposition of the property pursuant to the terms of this Mortgage, Mortgagor hereby certifies, under penalty of perjury, that:

(a) Mortgagor is not a foreign corporation, foreign partnership, foreign trust or foreign estate, as those terms are defined in the Internal Revenue Code and the regulations promulgated thereunder;

(b) Mortgagor has provided to Mortgagee its U.S. employer identification number; and

(c) Mortgagor's principal place of business is as set forth on the first page hereof.

It is understood that Mortgagee may disclose the contents of this certification to the Internal Revenue Service and that any false statement contained herein could be punished by fine, imprisonment or both. Mortgagor covenants and agrees to execute such further certificates, which shall be signed under penalty of perjury, as Mortgagee shall reasonably require. The covenant set forth herein shall survive the foreclosure of the lien of this Mortgage or acceptance of a deed in lieu thereof.

**31. Governing Law; Binding Effect.** This Mortgage, made in the State, shall be construed according to the laws thereof and shall be binding upon the Mortgagor and its successors and assigns and any subsequent owners of the Mortgaged Property, and all of the covenants herein contained shall run with the land, and this Mortgage and all of the covenants herein contained shall inure to the benefit of the Mortgagee, its successors and assigns.

**32. Headings.** The headings in this Mortgage are for convenience of reference only and shall not limit or otherwise affect the meaning hereof.

**33. Renewals, Extensions, Increases and Refinances.** This Mortgage shall secure any and all renewals, extensions, increases or refinances to or of the whole or any part of the Mortgage Indebtedness hereby secured however evidenced, and without the necessity of any amendments hereto, with interest rates at such lawful rate as may be agreed upon by Mortgagee and any such renewals or extensions or increases or any change in the terms of rate of interest under the Junior Note shall not impair in any manner the validity of or priority of this Mortgage nor release the Borrower or Mortgagor from any personal liability for the Mortgage Indebtedness hereby secured.

Mortgagee may at any time and from time to time, without notice to, and without the consent of, any other person or entity (except for Borrower or Mortgagor in the case of a modification of the terms of the Junior Note or this Mortgage, (1) extend or accelerate the time of payment of the Indebtedness, (2) agree to modify the terms of the Junior Note or this Mortgage, including increasing payments of interest and principal, (3) release any person liable for payment of any Indebtedness or for performance of any obligation, (4) release all or any part of the security held for the Indebtedness, or (5) exercise or refrain from exercising or waive any right Mortgagee may have.

Mortgagee shall have such rights and may exercise them without affecting the lien or priority of this Indenture upon the Mortgaged Property or any part thereof, and without affecting the liability of any guarantor or surety, notwithstanding the fact that guarantors, sureties, junior mortgages, judgments, or other claims or encumbrances may be impaired, prejudiced, or otherwise adversely affected thereby.

**34. Non-Homestead Clause.** The Mortgagor named herein hereby covenants and warrants, that neither he/she nor any member of his/her respective family, resides in, on or upon the above-described real property nor in, on or close proximity to said real property, and Mortgagor hereby waives all right of homestead or other exemption in the property subject to this Mortgage

**35. Future Advances.** Mortgagee may, at its sole option, from time to time before full payment of all the Mortgage Indebtedness secured hereby, make future advances to Mortgagor or Guarantors or increase the Mortgage Indebtedness hereunder pursuant to Florida Statute 697.04 (as same may be amended) provided, that such advances are made within twenty (20) years from the date hereof and that the total Mortgage Indebtedness secured hereby and remaining unpaid, including any such advances, shall not at any time exceed the aggregate outstanding principal sum of One Hundred Million and 00/100 Dollars (\$100,000,000.00) plus interest thereon and any disbursements made for the payment of taxes, levies or insurance on the Mortgaged Property covered by this Mortgage, with interest on such disbursements. Said future advances or increases to the Mortgage Indebtedness shall be evidenced by such documentation as may be required by Mortgagee at the time of such future advance or increases and pursuant to Florida Statute 697.04 shall be secured by this Mortgage as of the date of this Mortgage. Nothing herein contained shall obligate Mortgagee to make any such future advances or increases. The word "Mortgagor" as used in this paragraph, includes any successor in ownership of the Mortgaged Property or part thereof. The word "Guarantors" as used in this paragraph refers to each of the Guarantors under the Mortgage and any Guarantors added pursuant to any amendments to the Mortgage or Loan Documents. The word "Mortgagee" as used in this paragraph includes any assignee of Mortgagee. Nothing herein contained shall limit the amount secured by this Mortgage if such amount is increased by advances made by Mortgagee, as herein elsewhere provided, to protect the Mortgagee's security.

**36. Usury.** No payee or holder of the Junior Note secured hereby shall ever be entitled to receive, collect, or apply, as interest on the obligation, any amount in excess of the legally permitted maximum interest rate per annum under applicable law, and in the event the payee or any holder thereof ever receives, collects, or applies as interest, any such excess, such amount which would be excessive interest shall be applied to the reduction of the principal debt; and, if the principal debt is paid in full, any remaining excess shall forthwith be paid to Mortgagor. In determining whether or not the interest paid or payable under any specific contingency exceeds the highest lawful rate, Mortgagor and Mortgagee shall to the maximum extent permitted under applicable law (a) characterize any non-principal payment as an expense, fee or premium rather than as interest; (b) exclude voluntary prepayments and the effects thereof; and (c) "spread" the total amount of interest throughout the entire contemplated term of the obligation so that the interest rate is uniform throughout the entire term of the obligation. Should any interest or other charges in the nature of interest paid by any Obligor (as hereinafter defined) result in the computation or earning of interest in excess of the maximum rate of interest allowed by applicable law, then any and all such excess shall be and the same is hereby waived by the holder hereof, and all such excess shall be automatically credited against and in reduction of the principal balance, and any portion of said excess which exceeds the principal balance shall be paid by the holder hereof to the appropriate Obligor, it being the intent of the parties hereto that under no circumstances shall any Obligor be required to pay interest in excess of the maximum rate allowed by law. For purposes of this Mortgage, Obligor includes the Mortgagor and any maker, guarantor, surety, accommodation party or endorser of the Junior Note secured hereby.

### 37. Junior Lien/Subordination.

(a) Senior Debt. Mortgagee acknowledges and agrees that this Mortgage and the Junior Loan, is junior and subordinate to the Senior Loan Documents including, but not limited to, the Senior Mortgage. Mortgagee's rights under this Mortgage are, in all respects, subject and subordinate to the lien, operation, and effect of the Senior Mortgage, and to all modifications, extensions, renewals, or replacements, and to all funds advanced by MBFS under or pursuant to the terms of any promissory note(s) secured by the Senior Mortgage (collectively, a "**Senior Note**" or, if more than one, the "**Senior Notes**") and to all other documents evidencing or securing the senior debt, and any and all any renewals, extensions, amendments or modifications to such documents (collectively, the "**Senior Loan Documents**").

(b) If Mortgagee should bring any action or proceeding to foreclose this Mortgage, no tenant of any portion of the Property will be named as a party defendant unless otherwise required by applicable law, nor will any action be taken with respect to the Property which would terminate any occupancy or tenancy of the Property without consent of MBFS.

(c) If Mortgagee collects any rents and profits through a receiver or otherwise collected under this Mortgage, such rents and profits shall be applied first to the secured debt and obligations secured by the Senior Mortgage, including principal and interest due and owing on or to become due and owing on the Senior Loan, and then to the payment of maintenance, operating charges, taxes, assessments, and disbursements incurred in connection with the ownership, operation, and maintenance of the Property.

(d) If any such action or proceeding shall be brought by Mortgagee to foreclose this Security Instrument, prompt notice of the commencement thereof will be given to MBFS.

(e) This Mortgage and lien hereof is hereby expressly subject and subordinate to any and all advances, in whatever amount and whenever made, with interest thereon, and to any expenses, charges, and fees incurred thereby, including any and all of such advances, interest, expenses, charges, and fees which may increase the Senior Mortgage's secured debt, provided the same is advanced or incurred under any of the express provisions of the Senior Mortgage or any extension, consolidation, modification, or supplement thereto, or otherwise, and intended to be secured thereby.

(f) Mortgagee hereby agrees to assign and release unto the legal holder of the Senior Mortgage all of Mortgagee's rights, titles, interests, or claims, if any, in and to any insurance proceeds with respect to the Property for application upon the senior debt or other disposition thereof in accordance with the provisions of the Senior Mortgage.

(g) So long as the lien of the Senior Mortgage shall remain upon the Property or any part thereof, the holder of this Mortgage, its successors or assigns, or any other

legal holder thereof shall execute, acknowledge, and deliver, within thirty (30) days of demand, at any time or times, any and all further subordinations in recordable form which are reasonably sufficient for that purpose or which MBFS, its successors or assigns, or other legal holder of the Mortgage may hereafter reasonably require in its commercially reasonable discretion for carrying out the true purpose and intent of the foregoing covenants.

[signature on following page]

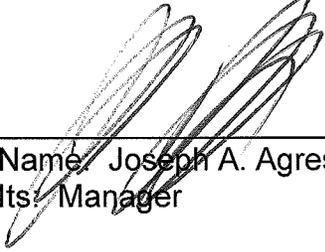
IN WITNESS WHEREOF, the Mortgagor has duly executed this Mortgage on the day and year first above written.

WITNESS:

**BIJ MOTORS CORAL GABLES, LLC,**  
a Florida limited liability company

  
\_\_\_\_\_  
Name: Javier Montes

  
\_\_\_\_\_  
Name: Gary Harkless

By:   
\_\_\_\_\_  
Name: Joseph A. Agresti  
Its: Manager

ACKNOWLEDGMENT

STATE OF Tx

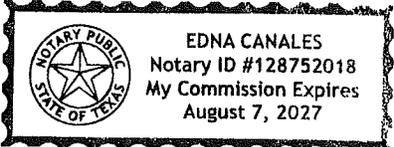
COUNTY OF Montgomery

The foregoing instrument was acknowledged before me this 28<sup>th</sup> day of July, 2023, by Joseph A. Agresti, as Authorized Representative of BIJ Motors Coral Gables, LLC, a Florida limited liability company,

who is personally known to me,  
 who has produced \_\_\_\_\_  
as identification

and who did take an oath, and who acknowledged before me that he executed the same freely and voluntarily for the purposes therein expressed under authority duly vested in him by said company and he affixed thereto the official seal of said company.

(Notary Seal)



[Signature]  
Signature  
Edna Canales  
Print Name  
NOTARY PUBLIC - STATE OF TEXAS  
My Commission Expires: Aug 7, 2027  
Commission No. 128752018

**EXHIBIT A**

Lots 12 through 37 inclusive, in Block 16, of Coral Gables Crafts Section, according to the Plat thereof, as recorded at Plat Book 10, at Page 40, of the Public Records of Miami-Dade County, Florida. Together With a portion of the East/West alley lying East of the West Line of Lot 37, Block 16, extended North to its intersection with the South line of Lots 11 and 12, Block 16, to the West line of Salzedo Street, as same is shown on the Plat of Coral Gables Crafts Section, Plat Book 10, at Page 40, located in Block 16 of said Plat, which portion of the East/West alley was vacated by City of Coral Gables Ordinance No. 1863, filed June 8, 1971, under Clerk's File No. 71R-113477, of the Public Records of Miami-Dade County, Florida.

Commonly Known as: 300 Almeria (310 Sevilla), Coral Gables, Florida 33134

**EXHIBIT B**

**Permitted Encumbrances: As identified as items Nos.: 2, 4-14 on Schedule B of Title Commitment No. 11135523 from Fidelity National Title Insurance Company dated June 2, 2023.**

1. Taxes and assessments for the 2023 and subsequent years, which are not yet due and payable.
2. Any lien provided by County Ordinance or by Chapter 159, Florida Statutes, in favor of any city, town, village or port authority for unpaid service charges for service by any water, sewer or gas system supplying the insured land.
3. All matters contained on the Plat of Coral Gables Crafts Section, as recorded in Plat Book 10, Page(s) 40, Public Records of Miami-Dade County, Florida.
4. Utility Easement contained in instrument recorded under Deed Book 839, Page 106, Public Records of Miami-Dade County, Florida, as to all lots of the subject property.
5. Utility Easements contained in instruments recorded under Deed Book 939, Page 435 and Deed Book 939, Page 443, Public Records of Miami-Dade County, Florida, as to all lots of the subject property.
6. Utility Easements contained in instruments recorded in Deed Book 1304, Page 9, as to Lots 21, 23 through 28; Deed Book 1035, Page 494, as to Lots 12 and 13; Deed Book 1037, Page 95, as to Lots 15 and 16; Deed Book 1036, Page 459, as to Lot 18; Deed Book 526, Page 278, as to Lot 22; Deed Book 1019, Page 445, as to Lot 29; Deed Book 1052, Page 91, as to Lot 30 and 31; Deed Book 632, Page 317, as to Lot 33; Deed Book 1247, Page 411, as to Lot 34; and Deed Book 1282, Page 405, as to Lots 35, 36 and 37, Public Records of Miami-Dade County, Florida.
7. Ordinance No.1863 of the City of Coral Gables, Florida and recorded in Official Records Book 7252, Page 672, Public Records of Miami-Dade County, Florida, vacates a portion of the alley which bisects the property described in Schedule A, Item 3 hereof; and reserves a public utility easement over and across the vacated alleyway. City of Coral Gables Ordinance #2407 dated February 23, 1982, recorded July 7, 1986 in Official Records Book 12943, Page 2146, of the Public Records of Miami-Dade County, Florida, releases the Easement in the alley.

8. Easement granted to Florida Power & Light contained in instrument recorded June 26, 1973, under Official Records Book 8351, Page 522, Public Records of Miami-Dade County, Florida, as to West 6 feet of Lot 17 of the subject property.
9. Restrictive Covenants concerning drainage well encroachments as to all Lots recorded September 13, 1989, in Official Records Book 14252, Page 3590, Public Records of Miami-Dade County, Florida.
10. Covenants, conditions and restrictions for landscaping encroachments recorded July 31, 1992, in Official Records Book 15605, Page 3968, Public Records of Miami-Dade County, Florida, as to Lots 25 through 34 of the subject property.
11. Property Owners Encroachment and Restrictive Covenant Agreement recorded August 14, 2017 in Official Records Book 30495, Page 4561.
12. Survey executed by Louis R. Campanile, PLS No. 1224 with the firm of Campanile & Associates Inc., survey dated February 8, 1993, last updated January 30, 2018, Project No. 2804 discloses the following:
  - a) Manholes, catch basins and electric boxes located outside easement areas throughout the property;
  - b) 3 story CBS building located over various utility easements.



CFN 2024R0016409  
OR BK 34043 Pgs 249-254 (6Pgs)  
RECORDED 01/08/2024 08:49:05  
JUAN FERNANDEZ-BARQUIN  
CLERK OF THE COURT & COMPTROLLER  
MIAMI-DADE COUNTY, FL

This instrument was prepared by and  
Upon Recordation mail to:  
Douglas E. Wambach  
Burke, Warren, MacKay & Serritella, P.C.  
330 N. Wabash, 21st Floor  
Chicago, Illinois 60611

-----[Space Above This Line For Recording Data]-----

**ASSIGNMENT OF MORTGAGE**

**KNOW ALL MEN BY THESE PRESENTS**, That the undersigned, collectively, ASSIGNOR, for valuable consideration, assign to SILVER ARROW NOTEHOLDER, LLC, a Delaware limited liability company ASSIGNEE, that certain Junior Mortgage dated July 31, 2023 made by BIJ Motors Coral Gables, LLC. in favor of Assignor and recorded in Official Record Book 33828, at Page 2552 of the Public Records of Miami-Dade County, Florida, for the premises therein described as follows, situated in the County of Miami-Dade, State of Florida, to wit:

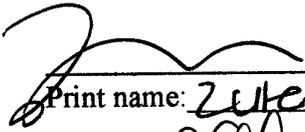
**SEE EXHIBIT A ATTACHED HERETO AND MADE A PART HEREOF**

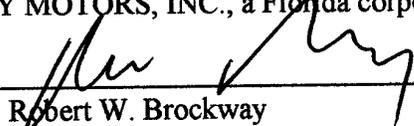
together with all the appurtenances and privileges thereunder belonging or appertaining. Witness my hand and seal this 27<sup>th</sup> day of December, 2023.

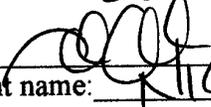
[signature page follows]

Witnesses:

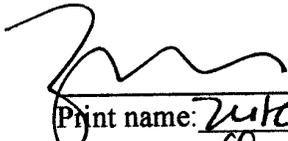
BILL USSERY MOTORS, INC., a Florida corporation

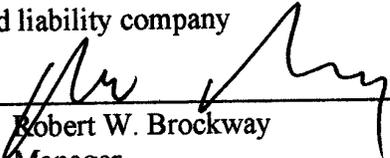
  
Print name: Zulema Camps

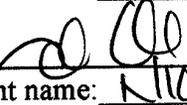
By:   
Name: Robert W. Brockway  
Title: President

  
Print name: Nicole Atkins

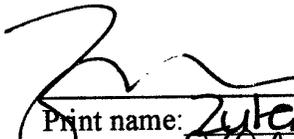
BILL USSERY MOTORS OF CUTLER BAY, LLC, a Florida limited liability company

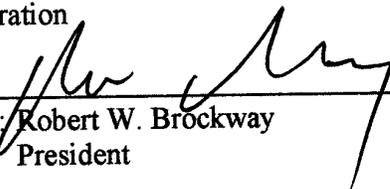
  
Print name: Zulema Camps

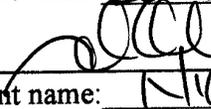
By:   
Name: Robert W. Brockway  
Title: Manager

  
Print name: Nicole Atkins

BILL USSERY MOTORS BODY SHOP, INC., a Florida corporation

  
Print name: Zulema Camps

By:   
Name: Robert W. Brockway  
Title: President

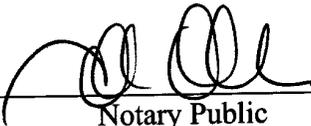
  
Print name: Nicole Atkins

[acknowledgment follows]

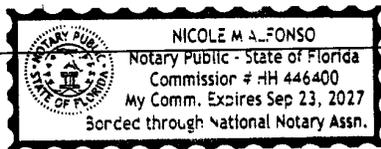
STATE OF Florida )  
 ) SS.  
COUNTY OF Miami-Dade )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Robert W. Brockway personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, as the manager of Bill Ussery Motors of Cutler Bay, LLC for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 21 day of December, 2023.

  
\_\_\_\_\_  
Notary Public

My commission expires:



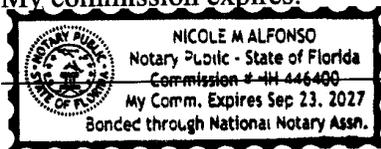
STATE OF Florida )  
COUNTY OF McMinn ) SS.

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Robert W. Brockway personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, as the President of Bill Ussery Motors, Inc. for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 27 day of December, 2023.

  
\_\_\_\_\_  
Notary Public

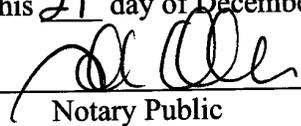
My commission expires:



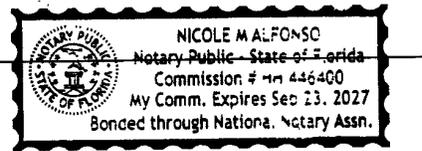
STATE OF Florida )  
COUNTY OF Miami-Dade ) SS.

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Robert W. Brockway personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, as the President of Bill Ussery Motors Body Shop, Inc. for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 27 day of December, 2023.

  
\_\_\_\_\_  
Notary Public

My commission expires:



**Exhibit A**  
**Legal Description**

Lots 12 through 37 inclusive, in Block 16, of Coral Gables Crafts Section, according to the Plat thereof, as recorded at Plat Book 10, at Page 40, of the Public Records of Miami-Dade County, Florida. Together With a portion of the East/West alley lying East of the West Line of Lot 37, Block 16, extended North to its intersection with the South line of Lots 11 and 12, Block 16, to the West line of Salzedo Street, as same is shown on the Plat of Coral Gables Crafts Section, Plat Book 10, at Page 40, located in Block 16 of said Plat, which portion of the East/West alley was vacated by City of Coral Gables Ordinance No. 1863, filed June 8, 1971, under Clerk's File No. 71R-113477, of the Public Records of Miami-Dade County, Florida.

Commonly Known as: 300 Almeria (310 Sevilla), Coral Gables, Florida 33134

Department of State: Division of Corporations

[Allowable Characters](#)

HOME

Entity Details

**THIS IS NOT A STATEMENT OF GOOD STANDING**

[File Number:](#) **2791762**      [Incorporation Date / Formation Date:](#) **12/19/2023**  
(mm/dd/yyyy)

[Entity Name:](#) **SILVER ARROW NOTEHOLDER, LLC**

[Entity Kind:](#) **Limited Liability Company**      [Entity Type:](#) **General**

[Residency:](#) **Domestic**      State: **DELAWARE**

**[REGISTERED AGENT INFORMATION](#)**

Name: **CORPORATION SERVICE COMPANY**

Address: **251 LITTLE FALLS DRIVE**

City: **WILMINGTON**      County: **New Castle**

State: **DE**      Postal Code: **19808**

Phone: **302-636-5401**

Additional Information is available for a fee. You can retrieve Status for a fee of \$10.00 or more detailed information including current franchise tax assessment, current filing history and more for a fee of \$20.00.

Would you like  Status  Status, Tax & History Information

Submit

New Entity Search

For help on a particular field click on the Field Tag to take you to the help area.

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THIS INSTRUMENT WAS DRAFTED BY  
AND WHEN RECORDED RETURN TO:

William T. Burgess  
DICKINSON WRIGHT PLLC  
2600 West Big Beaver Rd., Suite 300  
Troy, MI 48084  
(248) 433-7200

### MORTGAGE

This record, in addition to covering other property, is filed as a fixture filing and covers goods that are or are to become fixtures. The real property to which the foregoing is related is described hereinbelow. The "Secured Party" is the Mortgagee identified below and the "Debtor" is the Mortgagor identified below. The record owner is the Mortgagor. This document serves as a fixture filing under the Florida Uniform Commercial Code (Fla. Stat. §679.5021).<sup>1</sup>

NOTICE: THE DEBT SECURED HEREBY IS SUBJECT TO CALL IN FULL OR THE TERMS THEREOF BEING MODIFIED IN THE EVENT OF SALE OR CONVEYANCE OF THE PROPERTY MORTGAGED.

THIS MORTGAGE, made this 22 day of May, 2025, by **BIJ MOTORS CORAL GABLES, LLC**, a Florida limited liability company, whose address is 7901 4<sup>th</sup> Street N, Suite 300, St. Petersburg, Florida 33702 (the "Mortgagor"), to **MERCEDES-BENZ FINANCIAL SERVICES USA LLC**, a Delaware limited liability company, whose address is 35555 W. Twelve Mile Road, Suite 100, Farmington Hills, Michigan 48331 (the "Mortgagee").

<sup>1</sup> **NOTE TO RECORDER:** This mortgage, along with one other companion mortgage being recorded simultaneously herewith, together secure a total indebtedness of \$182,411,000.00. Accordingly, the Documentary Stamps and Intangible Tax has been paid based upon the full \$182,411,000.00 for both mortgages on a combined basis. The value assigned to this mortgage is \$122,200,000.00. As such, Documentary Stamp Taxes in the amount of \$427,700.00 and Intangible Taxes in the amount of \$244,400.00 are being paid with the recording of this mortgage. The mortgagor of the companion mortgage (with an assigned value of \$60,211,000.00) is BIJ Motors Cutler Bay, LLC, with respect to properties at 10701 SW 211 Street, Cutler Bay, Florida 33189, and 19191 SW 108<sup>th</sup> Avenue, Miami, Florida 33157.

WITNESSETH:

WHEREAS, Mortgagor is the owner of the interest or interests in the "Mortgaged Property" (as defined below) and known as 300 Almeria, Coral Gables, Florida 33134, and 2801 Salzedo Street, Coral Gables, Florida 33134;

WHEREAS, Dream Motor Group, LLC, a Florida limited liability company ("Borrower"), an affiliate of Mortgagor, has applied to the Mortgagee for a loan in the amount of One Hundred Eighty-Two Million Four Hundred Eleven Thousand and No/100 Dollars (\$182,411,000.00) (the "Loan"), in order to refinance certain existing indebtedness and for operational growth and working capital purposes;

WHEREAS, Mortgagor, in order to induce Mortgagee to make the Loan requested by Borrower, has executed a Guaranty on even date herewith, guarantying the repayment of the Loan and the performance by Borrower and Mortgagor of all the terms of this Mortgage and any other loan documents evidencing or securing the Loan, and for such purposes Mortgagor is one of the "Guarantors" hereinafter defined;

WHEREAS, it is a condition to the advance of the Loan to Borrower, that Mortgagor grant this Mortgage in favor of Mortgagee;

WHEREAS, in July, 2023, Mortgagee advanced a loan to Borrower in the original principal amount of \$150,000,000.00 (the "Existing First Mortgage Loan") in order to finance the acquisition of the Mortgaged Property and other properties, which Existing First Mortgage Loan is evidenced by a Fixed Rate Promissory Note dated July 28, 2023 in the principal amount of \$150,000,000.00 (the "Existing First Mortgage Note") and is secured by, among other things, the Mortgaged Property by virtue of a Mortgage dated July 31, 2023 and recorded on August 8, 2023 as instrument no. 20230551448, Book 33828, Page 2514, Miami-Dade County, Florida (the "Existing First Mortgage");

WHEREAS, Mortgagor and Mortgagee expressly agree that the Existing First Mortgage Loan will remain in full force and effect, that Borrower will continue to observe the terms and conditions of the Existing First Mortgage Note and all loan documents related thereto, that nothing contained in the Note (hereinafter defined) or in this Mortgage will impair the Existing First Mortgage Note or the Existing First Mortgage, each of which will continue in full force and effect, and that this Mortgage will not be merged into or combined with the Existing First Mortgage, but instead that the Note (hereinafter defined) and this Mortgage and all related documents, instruments and certificates will exist as a separate loan transaction, with the lien in the Mortgaged Property granted hereby having a priority junior only to and subject only to the lien granted by the Existing First Mortgage;

WHEREAS, in addition to Mortgagor, each of BIJ Motors Cutler Bay, LLC, BIJ Motors TN, LLC, BIJ Motors TN-FR, LLC, JJA Properties AL, LLC, JJA Properties TN, LLC, BIJ Motors AL, LLC, and Borrower (in such capacity, together with Mortgagor,

each a "Guarantor" and collectively the "Guarantors"), in order to induce Mortgagee to make the Loan requested by Borrower, have executed one or more Guaranties on even date herewith, guarantying the repayment of the Loan and the performance by Borrower and Mortgagor of all the terms of this Mortgage and any other loan documents evidencing or securing the Loan.

NOW THEREFORE, to secure the following:

(A) the payment of the principal sum of One Hundred Eighty-Two Million Four Hundred Eleven Thousand and No/100 Dollars (\$182,411,000.00), together with interest thereon, payable in installments, the last of which is due on July 1, 2028, in accordance with the terms of a Fixed Rate Promissory Note of even date herewith issued by the Borrower and guaranteed by the Mortgagor (herein called the "Note"), and any renewals, refinances, extensions, increases, or reamortization thereto,

(B) the payment of such other or additional sums as may be evidenced by such other notes, including without limitation increase notes or permanent loan notes, delivered by Borrower or any Guarantor to Mortgagee and reciting that they are to be secured hereby (if so issued, such other notes being herein included within the definition of "Note"),

(C) the performance of the covenants herein contained and any monies expended by the Mortgagee in connection therewith,

(D) the performance of any and all covenants of the Borrower and/or Mortgagor under any other loan documents, agreements or instruments between or among the Borrower, the Mortgagor and the Mortgagee given in connection with or related to this Mortgage or the Note, including future advances made to the Borrower or the Mortgagor under this Mortgage, whether obligatory or made at the sole discretion of the Mortgagee,

(E) the payment by the Borrower and any Guarantor of any indebtedness under any existing or future wholesale loan, capital loan or other financing with Mortgagee, including any future advances thereunder,

(F) all sales by the Borrower and by the Guarantors, and purchases by the Mortgagee, of payment intangibles, accounts, chattel paper, instruments, documents and other general intangibles.

all of the aforesaid indebtedness and obligations of Borrower, Mortgagor and Guarantors being hereinafter called the "Mortgage Indebtedness", and all of the documents, agreements and instruments between or among the Borrower, the Mortgagor and Guarantors and the Mortgagee evidencing or securing the repayment of, or otherwise pertaining to, the Mortgage Indebtedness, including specifically the Note, being herein collectively called the "Loan Documents," the Mortgagor does hereby mortgage and warrant, grant, bargain and convey unto the Mortgagee, and its

successors and assigns, the lands, premises and property situated in the City of Coral Gables, County of Miami-Dade and State of Florida (the "State"), as more particularly described in Exhibit A which is annexed hereto and made a part hereof, which lands, premises and property are hereinafter called the "Mortgaged Property".

TOGETHER with all easements, rights-of-way, licenses, privileges and options, thereunto belonging or in anywise appertaining, including, without limitation, all the Mortgagor's right, title and interest in and to those easements, rights-of-way, licenses, privileges and options and as may be described in Exhibit A.

TOGETHER with all buildings and improvements now or hereafter situated upon the Mortgaged Property or any part thereof.

TOGETHER with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and the reversion or reversions, remainder and remainders thereof; and also all the estate, right, title, interest, property, claim and demand whatsoever of the Mortgagor, of, in and to the same and of, in and to every part and parcel thereof.

TOGETHER with all the rents, issues and profits thereof under present or future leases, or otherwise, which are hereby specifically assigned, transferred and set over to the Mortgagee,

TOGETHER with all right, title and interest of the Mortgagor, if any, in and to the land lying in the bed of any street, road, avenue, alley or walkway, opened or proposed or vacated, or any strip or gore, in front of or adjoining the Mortgaged Property.

TOGETHER with all equipment, to the fullest extent defined and described in the Uniform Commercial Code of the State, as amended and replaced from time to time ("the UCC"), now or hereafter located in or upon the Mortgaged Property or any part thereof and used or useable in connection with any present or future operation of the Mortgaged Property or any building or buildings now or hereafter on the Mortgaged Property and now owned or hereafter acquired by the Mortgagor (all of which is hereinafter called "Equipment"), including, but without limiting the generality of the foregoing, all machinery, apparatus, fittings, fixtures, articles of personal property of every kind and nature whatsoever, other than consumable goods, all lighting, heating, cooling, ventilating, air-conditioning, incinerating, refrigerating, plumbing, sprinkling, communicating and electrical systems, and the machinery, appliances, fixtures and equipment pertaining thereto, any automotive hydraulic lifts, any spray-painting compressors and related equipment, any automated car wash facilities, and all of the right, title and interest of the Mortgagor in and to any equipment which may be subject to any title retention or security agreement superior in lien to the lien of this Mortgage and all after-acquired equipment. It is understood and agreed that all Equipment is part and parcel of the Mortgaged Property and appropriated to the use of said real estate and, whether affixed or annexed or not, shall for the purposes of this Mortgage, unless the Mortgagee shall otherwise elect, as it so elects with respect to the creation of a

security interest in Equipment pursuant to the UCC, be deemed conclusively to be real estate and mortgaged hereby.

TOGETHER with any and all awards or payments, including interest thereon, and the right to receive the same, which may be made with respect to the Mortgaged Property as a result of (a) the exercise of the right of eminent domain, (b) the alteration of the grade of any street, (c) any loss of or damage to any building or other improvement on the Mortgaged Property, (d) any other injury to or decrease in the value of the Mortgaged Property or (e) any refund due on account of the payment of real estate taxes, assessments or other charges levied against or imposed upon the Mortgaged Property, to the extent of all amounts which may be secured by this Mortgage at the date of receipt of any such award or payment, and of the reasonable counsel fees, costs and disbursements incurred by the Mortgagee in connection with the collection of such award or payment. The Mortgagor agrees to execute and deliver, from time to time, such further instruments as may be requested by the Mortgagee to confirm such assignment to the Mortgagee of any such award or payment.

TO HAVE AND TO HOLD the Mortgaged Property, and each and every part thereof, unto the Mortgagee and its successors and assigns forever. Any reference herein to the "Mortgaged Property" shall, unless the context shall require otherwise, be deemed to include and apply to the above described land and said buildings, improvements, equipment, rents, issues, profits, leases, easements, tenements, hereditaments and appurtenances and all other rights, privileges and interests hereinabove described.

SUBJECT only to those matters, if any, set forth in Exhibit A.

AND, the Mortgagor does hereby covenant and warrant as follows:

**1. Payment of Mortgage Indebtedness; Performance of Agreements.**

The Mortgagor shall cause the Borrower to pay the principal of and interest on the Mortgage Indebtedness according to the terms thereof, and will keep and perform (or cause the Borrower to keep and perform) all the covenants, promises and agreements in (a) the Note or any other promissory note or notes at any time hereafter issued to evidence the Mortgage Indebtedness, (b) this Mortgage, and (c) any and all of the Loan Documents, all in the manner herein or therein set forth.

**2. Covenants of Title.** The Mortgagor has good and indefeasible title to the entire Mortgaged Property in fee simple and with good right and full power to sell, mortgage and convey the same; the Mortgaged Property is free and clear of easements, restrictions, liens, leases and encumbrances, except those easements, restrictions, liens, leases and encumbrances to which this Mortgage is expressly subject (including the Existing First Mortgage), whether presently existing or which may hereafter be created in accordance with the terms hereof; and the Mortgagor will warrant and defend the Mortgaged Property against all lawful claims and demands whatsoever. The Mortgagee shall have the right, at its option and at such time or times as it, in its sole discretion, shall deem necessary, to take whatever action it may deem necessary to defend or uphold the lien of this Mortgage or otherwise enforce any of the

rights of the Mortgagee hereunder or any obligation secured hereby, including without limitation, the right to institute appropriate legal proceedings for such purposes.

**3. Payment of Taxes, Assessments and Charges.** The Mortgagor shall pay, before any fine, penalty, interest, or additional cost shall be imposed with respect thereto, all real estate taxes, assessments (general and special), water and sewer charges and other governmental charges and impositions levied or assessed with respect to the Mortgaged Property or any part thereof. Should the Mortgagor fail to pay such taxes, special assessments, water and sewer charges or other governmental charges or impositions, the Mortgagee may, at its option, pay the same for the account of the Mortgagor and increase the Mortgaged Indebtedness by any such amounts.

**4. Reserves for Taxes and Insurance Premiums.** Upon an "Event of Default" as defined hereunder, if requested by the Mortgagee, the Mortgagor shall pay to the Mortgagee, at the times provided in the Notes for the payment of installments of principal and interest, and in addition thereto, installments of the taxes and assessments levied or to be levied upon the Mortgaged Property, and installments of the premiums that will become due and payable to renew the insurance hereinafter provided, said installments to be substantially equal and to be in such amount as will assure to the Mortgagee that not less than 30 days before the time when such taxes, assessments and premiums, respectively, become due, the Mortgagor will have paid to the Mortgagee a sufficient amount to pay the same in full. Said amounts paid to the Mortgagee hereunder need not be segregated nor kept in a separate fund, and no interest shall be payable thereon. Said amounts shall be held by the Mortgagee as additional security for the Mortgage Indebtedness and be applied to the payment of said taxes, assessments and premiums when the same become due and payable; provided, however, that the Mortgagee shall have no liability for any failure so to apply said amounts for any reason whatsoever. Nothing herein contained shall in any manner limit the obligation of the Mortgagor to pay taxes as above provided. In the event of any default by the Mortgagor, the Mortgagee may, at its option, but without any obligation on its part so to do, apply said amounts upon said taxes and assessments or toward the payment of the Mortgage Indebtedness or any portion thereof, whether or not then due or payable.

Upon an assignment of this Mortgage, the Mortgagee shall have the right to pay over the balance of such deposits in its possession to the assignee and the Mortgagee shall thereupon be completely released from all liability with respect to such deposits and the Mortgagor or owner of the Mortgaged Property shall look solely to the assignee or transferee in reference thereto. This provision shall apply to every transfer of such deposits to a new assignee. Upon full payment and satisfaction of the Mortgage Indebtedness or at any prior time upon the election of the Mortgagee, the balance of the deposits in its possession shall be paid over to the record owner of the Mortgaged Property and no other party shall have any right or claim thereto in any event. The Mortgagor agrees, at the Mortgagee's request, to make the aforesaid deposits with such servicer or financial institution as the Mortgagee shall from time to time designate.

5. **Payment of Other Obligations.** The Mortgagor shall also pay (or cause the Borrower to pay) any and all other obligations, liabilities or debts which may become liens, security interests, or encumbrances upon or charges against the Mortgaged Property for any repairs or improvements that are now completed or are in progress or which may hereafter be made thereon, or for any other goods, services, or utilities furnished to the Mortgaged Property, and shall not permit any lien, security interest, encumbrance or charge of any kind securing the repayment of borrowed funds (including the deferred purchase price for any property) to accrue and remain outstanding against the Mortgaged Property or any part thereof, or any improvements thereon.

6. **Maintenance and Repair; Inspection.** The Mortgagor will keep the Mortgaged Property and all the improvements thereon in good order and repair, and the Mortgagor expressly agrees that it will not do or permit waste on the Mortgaged Property nor do any other act whereby the Mortgaged Property will become less valuable or the lien hereof may be impaired. Should the Mortgagor fail to effect the necessary repairs, the Mortgagee, may at its option, make such repairs for the account of the Mortgagor. The Mortgagee, and any person authorized by the Mortgagee, shall have the right to enter upon and inspect the Mortgaged Property at all reasonable times.

7. **Hazardous Waste.** Mortgagor hereby represents and warrants that neither the Mortgagor nor, to the best knowledge of the Mortgagor, any other person has ever caused or permitted any Hazardous Material (as hereinafter defined) to be placed, held, located or disposed of, on, under or at the Mortgaged Property or any part thereof, contrary to that permitted by applicable law, nor have the Mortgaged Property or any part thereof ever been used (whether by the Mortgagor or, to the best knowledge of the Mortgagor, by any other person) as a dump site or storage site (whether permanent or temporary) for any Hazardous Material except in accordance with applicable laws, rules and regulations. Mortgagor further represents and warrants that, neither Mortgagor, nor to the best knowledge of Mortgagor, any other person, has ever caused or permitted any asbestos to be located on the Mortgaged Property.

Mortgagor affirmatively covenants that it will not permit the storage, use or disposal of any Hazardous Materials on or under the Mortgaged Property except in a manner which complies with all applicable federal, state, local and municipal environmental health and safety ordinances, rules and regulations.

Mortgagor hereby indemnifies the Mortgagee and agrees to hold the Mortgagee harmless from and against any and all losses, liabilities, damages, injuries, costs, expenses and claims of any and every kind whatsoever paid, incurred or suffered by, or asserted against, the Mortgagee for, with respect to, or as a direct or indirect result of any lien imposed upon the Mortgaged Property or any demand or claim made or action or proceeding instituted or threatened pursuant to the federal Comprehensive Environmental Response, Compensation and Liability Act, any so-called "Superfund" or "Superlien" law, or any other Federal, state or local statute, law, ordinance, code, rule, regulation, order or decree regulating, relating to or imposing liability for standards of

conduct concerning investigation, monitoring, clean up or removal of any Hazardous Material. The foregoing indemnity shall survive the exercise of any remedy by Mortgagee upon an event of default hereunder, including, without limitation, foreclosure or the taking of a deed in lieu of foreclosure, but shall exclude losses, damages, liabilities, injuries, costs, expenses and claims incurred by Mortgagee after it takes title and possession to the Mortgaged Property which are not due to a pre-existing condition and are not caused or contributed to by the acts or omissions of Mortgagor or a predecessor in title, but which are due solely to the acts of Mortgagee or any person after taking title and possession. For purposes hereof, the term "Hazardous Material" means and includes any hazardous, toxic or dangerous waste, substance or material defined as such in (or for purposes of) the Resource Conservation and Recovery Act of 1976, as amended (42 U.S.C. §6901 et seq.) or the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended (42 U.S.C. §9601 et seq.), any so-called "Superfund" or "Superlien" law, or any other Federal, or applicable state or local statute, law, ordinance, code, rule, regulation, order or decree regulating, relating to, or imposing liability or standards of conduct concerning any hazardous, toxic or dangerous waste, substance or material, as now or at any time hereafter in effect.

If an "Event of Default" (as defined herein) shall have occurred and be continuing, Mortgagee, its agents and contractors, shall have the right, but not the duty or obligation, to enter upon the Mortgaged Property at reasonable times without delay, hindrance or restriction, in order to inspect, conduct environmental audits, assessments, inspections or testing of, and, if it so elects, remove any Hazardous Materials discovered on or in, the Mortgaged Property. The cost of any such audit, assessment, inspection, testing and remediation shall immediately become due and payable to Mortgagee and shall also be a part of the Mortgage Indebtedness secured by this Mortgage.

## **8. Insurance.**

(a) Mortgagor, at its expense, shall obtain and deliver to Mortgagee policies of insurance providing the following:

(i) bodily injury, death or property damage liability coverages in amounts not less than \$2,000,000 (combined single limit), such policy to be written on an occurrence basis so as to provide blanket contractual liability, broad form property damage coverage, and coverage for products and completed operations;

(ii) "Causes of Loss-Special Form" coverage on the buildings and improvements in an amount not less than the full insurable value on a replacement cost basis of the insured buildings and improvements and personal property related thereto;

(iii) if applicable, evidence of workers' compensation insurance coverage satisfactory to Mortgagee;

(iv) if the Mortgaged Property, or any part thereof, lies within a "special flood hazard area" as designated on maps prepared by the Department of Housing and Urban Development, a National Flood Insurance Association standard flood insurance policy, plus insurance from a private insurance carrier if necessary, for the duration of the Loan in the amount of the full insurable value of the buildings and improvements;

(v) such other coverages as Mortgagee may require, which may include, without limitation, errors and omissions insurance with respect to contractors, architects and engineers, earthquake insurance, rent abatement and/or business loss;

(b) All insurance policies shall (i) be issued by one or more insurance companies or reinsurers acceptable to Mortgagee, (ii) name Mortgagee as an additional insured on all liability insurance and as mortgagee and loss payee on all casualty insurance, (iii) provide that Mortgagee is to receive thirty (30) days written notice prior to non-renewal or cancellation, (iv) be evidenced by a certificate of insurance to be held by Mortgagee, and (v) be in form and, except as specifically set forth above, amounts acceptable to Mortgagee. Renewals of all policies shall be delivered to the Mortgagee at least 15 days before the expiration of any existing policies. In addition, Mortgagor shall furnish to Mortgagee, whenever requested by Mortgagee and at least annually, a statement sworn to by Mortgagor showing all insurance of such types carried by it, giving the names of the insurers and the face amounts, types and expiration dates of all such policies.

(c) Should the Mortgagor fail to insure or fail to pay the premiums on any such insurance or fail to deliver the policies or renewals thereof as provided above, the Mortgagee, at its option, may have such insurance written or renewed and pay the premiums thereon for the account of the Mortgagor.

(d) In the event of loss or damage, the proceeds of said insurance shall be paid to the Mortgagee alone. No such loss or damage shall itself reduce the Mortgage Indebtedness. The Mortgagee is authorized to adjust and compromise such loss without the consent of the Mortgagor, to collect, receive and receipt for such proceeds in the name of the Mortgagee and the Mortgagor, and to endorse the Mortgagor's name upon any check in payment thereof. In the event of loss or damage, such proceeds shall be applied first toward reimbursement of all costs and expenses of the Mortgagee in collecting said proceeds and then toward payment of the Mortgage Indebtedness or any portion thereof, whether or not then due or payable. Notwithstanding the foregoing, in the event of such loss or damage, and if no Event of Default shall have occurred hereunder or no event shall have occurred and be continuing which, with notice or the passage of time, or both, would constitute an Event of Default hereunder, such proceeds, less the cost, if any, to the Mortgagee of such recovery, shall, upon written request of Mortgagor given within 15 days after receipt of such proceeds, be applied by Mortgagee to the payment of the cost of repairing, restoring or rebuilding the Mortgaged Property and shall be paid out from time to time as work progresses in such amounts and in such manner as Mortgagee shall

determine. Upon completion of the work and payment in full therefor, or upon any failure of Mortgagor promptly to commence or continue the work, the Mortgagee may apply the proceeds toward payment of the Mortgage Indebtedness or any portion thereof, whether or not then due or payable.

No application of proceeds by the Mortgagee toward payment of the Mortgage Indebtedness shall reduce the amount of the installment payments required to be made on the Notes in accordance with their respective terms.

(e) In the event of a foreclosure of this Mortgage, the purchaser of the Mortgaged Property shall succeed to all of the rights of the Mortgagor under said insurance policies payable to the Mortgagee, including any right to unearned premiums and the right to receive the proceeds of any insurance payable by reason of any loss theretofore or thereafter occurring.

**9. Eminent Domain.** Notwithstanding any taking under the power of eminent domain, alteration of the grade of any street, or other injury to or decrease in value of the Mortgaged Property by any public or quasi-public authority or corporation, the Mortgagor shall continue to pay the Mortgage Indebtedness in accordance with the terms of the Notes or of any promissory note or notes then evidencing the same, and any reduction in the principal sum resulting from the application by the Mortgagee of such award or payment as hereinafter set forth shall be deemed to take effect only upon the receipt by the Mortgagee of such award. The Mortgagor hereby assigns the entire proceeds of any award or payment to the Mortgagee. In the event of such taking, such proceeds shall be applied first toward reimbursement of all costs and expenses of the Mortgagee in collecting said proceeds and then toward payment of the Mortgage Indebtedness or any portion thereof, whether or not then due or payable. Notwithstanding the foregoing, in the event of such taking, and if (a) no Event of Default shall have occurred hereunder or no event shall have occurred and be continuing which, with notice or the passage of time, or both, would constitute an Event of Default hereunder and (b) the Mortgagee shall have determined in its sole discretion that such taking will not materially adversely affect the value of the remaining Mortgaged Property, such proceeds, less the cost, if any, to the Mortgagee of such recovery, shall, upon written request of Mortgagor given within 15 days after such award, be applied by Mortgagee to the payment of the cost of repairing, restoring or rebuilding the Mortgaged Property and shall be paid out from time to time as work progresses in such amounts and in such manner as Mortgagee shall determine. Upon completion of the work and payment in full therefor, or upon any failure of Mortgagor promptly to commence or continue the work, the Mortgagee may apply the proceeds toward payment of the Mortgage Indebtedness or any portion thereof, whether or not then due or payable.

No application of proceeds by the Mortgagee toward payment of the Mortgage Indebtedness shall reduce the amount of the installment payments required to be made on the Notes in accordance with their respective terms.

**10. Waste.** The failure of the Mortgagor to pay any taxes or assessments assessed against the Mortgaged Property, or any installment thereof, or any premiums payable with respect to any insurance policy covering the Mortgaged Property, shall constitute waste.

**11. Reimbursement of Advances by Mortgagee.** The Mortgagor shall pay to the Mortgagee, upon demand, all sums expended by the Mortgagee: (a) to pay taxes, assessments, water and sewer charges and other governmental charges and impositions, and insurance premiums, with respect to the Mortgaged Property; (b) to maintain, repair or improve the Mortgaged Property, whether expended by the Mortgagee or any receiver appointed at the request of the Mortgagee, unless such sums shall be paid out of the rents, income and profits from the Mortgaged Property; (c) to defend the lien of this Mortgage as a lien against the Mortgaged Property subject only to the encumbrances hereinabove expressly set forth; (d) to discharge any lien or encumbrance affecting the Mortgaged Property which shall be superior to the lien of this Mortgage and as to which this Mortgage is not expressly subject and subordinate; (e) to cure any default of the Mortgagor under any lease or other agreement covering the Mortgaged Property; (f) to cure any default of the Mortgagor under any of the Loan Documents; or (g) for or in connection with any other action taken by the Mortgagee to prevent the commission of waste on the Mortgaged Property or to preserve the security of this Mortgage or any other security for the Mortgage Indebtedness or to protect any of the Mortgagee's rights hereunder. All such expenditures as shall be made by the Mortgagee hereunder or pursuant to any other provision of this Mortgage or the Loan Documents, including any reasonable attorneys' fees incurred by the Mortgagee in connection with the foregoing, shall be payable upon demand at the Mortgagee's discretion or shall be added to the Mortgage Indebtedness and be secured by this Mortgage and the Loan Documents and shall bear interest at the default rate set forth in the Notes or in any other promissory note or notes now or hereafter evidencing the Mortgage Indebtedness or any portion thereof, including interest, if any.

**12. Change in Taxes.** In the event any tax shall be due or become due and payable to the United States of America, the State or any political subdivision thereof with respect to the execution and delivery or recordation of this Mortgage or any note or other instrument or agreement evidencing or securing repayment of the Mortgage Indebtedness or the interest of the Mortgagee in the Mortgaged Property, the Mortgagor shall pay such tax at the time and in the manner required by applicable law and the Mortgagor shall hold the Mortgagee harmless and shall indemnify the Mortgagee against any liability of any nature whatsoever as a result of the imposition of any such tax.

In the event of the passage after the date of this Mortgage of any law in the State deducting from the value of real property for purposes of taxation any lien thereon, or changing in any way the laws now in force for the taxation of mortgages or debts secured thereby (including the interest thereon) for state or local purposes, or changing the manner of collection of any such taxes, and imposing a tax, either directly or indirectly, on this Mortgage or the Notes, the holder of this Mortgage shall have the

right to declare the entire unpaid amount of the Mortgage Indebtedness, together with accrued and unpaid interest thereon, to be due and payable on a date to be specified by not less than 30 days written notice to the Mortgagor, provided, however, that such election shall not be effective if the Mortgagor is permitted by law to pay the whole of such tax in addition to all other payments required hereunder and if the Mortgagor, prior to such specified date, makes payment of such tax then due and agrees to pay any such tax when thereafter levied or assessed against the Mortgaged Property, this Mortgage or the Notes.

**13. Events of Default; Notice Periods.** (a) Events of Default. The occurrence of any of the following events shall be deemed "Events of Default" hereunder and shall entitle the Mortgagee to exercise its remedies hereunder and under any of the Loan Documents or as otherwise provided by law:

(i) Default by the Borrower, Mortgagor or any Guarantor in making payment, when due, of (i) any principal of or interest on the Mortgage Indebtedness or any part thereof or (ii) any other sums payable by Mortgagor pursuant to this Mortgage for monetary default;

(ii) Discontinuance of the operation of an automobile dealership on the Mortgaged Property;

(iii) Default by the Mortgagor in the observance or performance of any other covenant, promise or agreement provided herein for non-monetary defaults only;

(iv) Default by the Mortgagor in the observance or performance of any terms, conditions, covenants or agreements provided in the Loan Documents and the continuance thereof beyond the period of grace, if any, therein provided with respect thereto;

(v) Any representation or warranty of the Mortgagor contained herein or in any of the Loan Documents proves to be untrue in any material respect as of the date when made;

(vi) Default in the performance by Borrower, Mortgagor or any Guarantor of any term or provision of any agreement or loan document evidencing or securing wholesale inventory, capital loan financing or other financing with Mortgagee;

(vii) Cancellation or discontinuance, either in whole or in part, by Borrower or Mortgagor or any Guarantor of any term or provision of any agreement or loan document evidencing wholesale inventory financing or capital loan financing with Mortgagee;

(viii) Termination or cancellation of the Mercedes-Benz automotive franchise agreement with Mortgagor or any Guarantor;

(ix) The Borrower or Mortgagor shall liquidate, or dissolve or enter into any consolidation, merger, pool, joint venture, syndicate or other combination, or sell, lease, or dispose of its business assets as a whole or such part as in the opinion of Mortgagee constitutes a substantial portion of Borrower's or Mortgagor's business or assets or shall transfer, sell or assign or pledge the Mortgaged Property;

(x) The Borrower or Mortgagor shall: (A) admit in writing its inability to pay its debts generally as they become due; (B) file a petition in bankruptcy or petition to take advantage of any insolvency act; (C) make an assignment for the benefit of creditors; (D) consent to, or acquiesce in, the appointment of a receiver, liquidator or trustee of itself or of the whole or any substantial part of its properties or assets; (E) file a petition or answer seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under the federal bankruptcy laws or any other applicable laws;

(xi) A court of competent jurisdiction shall enter an order, judgment or decree appointing a receiver, liquidator, or trustee of the Borrower or Mortgagor, or of the whole or any substantial part of the property or assets of the Borrower or Mortgagor and such order, judgment or decree shall remain unvacated, or not set aside, or unstayed for 30 days; a petition shall be filed against the Borrower or Mortgagor seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under the federal bankruptcy laws or any other applicable law and such petition shall remain undismissed for 60 days; or under the provisions of any other law for the relief or aid of debtors, any court of competent jurisdiction shall assume custody or control of the Borrower or Mortgagor or of the whole or any substantial part of its property or assets and such custody or control shall remain unterminated or unstayed for 30 days;

(xii) An attachment or execution is levied against any substantial portion of the property of the Borrower or Mortgagor or against any portion of the Mortgaged Property and is not discharged within 30 days.

(b) Notice Periods. An Event of Default under Paragraph 13(a)(i), (iii) or (v) shall not be deemed to have occurred unless and until Mortgagee shall provide Mortgagor with at least:

(i) ten (10) days prior written notice of an Event of Default described in Paragraph 13(a)(i) (within which period Mortgagor may cure such Event of Default by paying any such sums together with default interest and any applicable late fees) before exercising any of its remedies as described in Paragraph 15 below.

(ii) thirty (30) days prior written notice of an Event of Default described in Paragraph 13(a)(iii) or (v) (within which period Mortgagor may cure such Event of Default, or if such Event of Default is such that by its nature it cannot be cured through the exercise of reasonable diligence within such 30-day period, such longer period as Mortgagor may need to cure such Event of Default provided that Mortgagor is

diligently proceeding to cure such Event of Default, and provided further, however, that Mortgagee in its sole discretion determines that its security under the Loan Documents is not in jeopardy) before exercising any of its remedies under Paragraph 15 below. provided, however, that in any event Mortgagee shall not be obligated to make any further advances under the Construction Loan Agreement until Mortgagor shall have cured such Event of Default.

**14. Cross Default.** The occurrence of an Event of Default under this Mortgage shall be a default under any agreement or loan document given by Borrower, Mortgagor or any Guarantor to Mortgagee under any wholesale inventory financing or capital loan financing.

**15. Remedies upon Default.** Immediately upon the occurrence of any of the Events of Default hereunder, the Mortgagee shall have the option, in addition to and not in lieu of or substitution for all other rights and remedies provided in this Mortgage or any of the Loan Documents under any other agreements or loan documents given by Mortgagor and Guarantors to Mortgagee or provided by law, and is hereby authorized and empowered by the Mortgagor, to do any or all of the following:

(a) Declare the entire unpaid amount of the Mortgage Indebtedness, together with accrued and unpaid interest thereon, and any and all charges payable by the Mortgagor to the Mortgagee pursuant to any of the Loan Documents, immediately due and payable in accordance with the laws of the State and, at the Mortgagee's option, (i) to bring suit therefor, or (ii) to bring suit for any delinquent payment of or upon the Mortgage Indebtedness, or (iii) to take any and all steps and institute any and all other proceedings that the Mortgagee deems necessary to enforce payment of the Mortgage Indebtedness and performance of other obligations secured hereunder and to protect the lien of this Mortgage;

(b) Commence foreclosure proceedings against the Mortgaged Property through judicial proceedings or by advertisement, if allowed under the laws of the State, at the option of the Mortgagee, pursuant to the statutes in such case made and provided, and to sell the Mortgaged Property or to cause the same to be sold at public sale, and to convey the same to the purchaser, in accordance with said statutes in a single parcel or in several parcels at the option of the Mortgagee;

(c) Cause to be brought down to date an abstract or abstracts and tax histories of the Mortgaged Property, procure title insurance or title reports or, if necessary, procure new abstracts and tax histories;

(d) Obtain a receiver, if allowed under the laws of the State, to manage the Mortgaged Property and collect the rents, profits and income therefrom;

(e) In the event of any sale of the Mortgaged Property by foreclosure, through judicial proceedings, by advertisement, if allowed under the laws of the State, apply the proceeds of any such sale in the following order provided that the same is in

accordance with the laws of the State: (i) all expenses incurred for the collection of the Mortgage Indebtedness and the foreclosure of this Mortgage, including reasonable attorneys' fees, or such attorneys' fees as are permitted by law; (ii) all sums expended or incurred by Mortgagee for any environmental audits, assessments, inspections or tests of the Mortgaged Property, or the removal of Hazardous Materials as provided for in paragraph 7 hereof; (iii) all sums expended or incurred by the Mortgagee directly or indirectly in carrying out the terms, covenants and agreements of the note or notes evidencing the Mortgage Indebtedness, of this Mortgage and of the Loan Documents, together with interest thereon as therein provided; (iv) all accrued and unpaid interest upon the Mortgage Indebtedness; (v) the unpaid principal amount of the Mortgage Indebtedness; and (vi) the surplus, if any there be, unless a court of competent jurisdiction decrees otherwise, to the Mortgagor.

**16. Successors in Ownership.** In the event ownership of the Mortgaged Property or any part thereof becomes vested in a person or persons other than the Mortgagor without the prior written approval of the Mortgagee, the Mortgagee may (but shall not be obligated to) deal with such successor or successors in interest with reference to this Mortgage and the Loan Documents in the same manner as with the Mortgagor, without in any manner discharging or otherwise affecting the Mortgagor's liability hereunder or upon the Mortgage Indebtedness.

**17. Personal Property.** Except for equipment owned or purchased by any tenants of any part or parts of the Mortgaged Property, the Mortgagor warrants that the Mortgagor has title to, rights in and/or the power to transfer the Collateral (as defined in Section 18), and its rights, title and powers with respect to the Collateral are free and clear of any and all adverse claims, liens, security interests and restrictions on transfer or pledge, except for the lien and security interest granted by this Mortgage and by the Existing First Mortgage. The Mortgagor further warrants that, as to equipment and other personal property hereafter acquired, the Mortgagor will own all such equipment and other personal property at the time it is brought on the Mortgaged Property and thereafter free and clear of any and all liens and security interests except for the lien and security interest granted by this Mortgage, by the Existing First Mortgage, and by any other security instrument or agreement executed by Mortgagor and delivered to the Mortgagee in connection with the Mortgage Indebtedness.

The Mortgagor agrees that it shall not change (a) the state in which the Collateral is located; (b) the state in which any titled Collateral is titled; (c) the state in which the Mortgagor's residence is located, if the Mortgagor is an individual; the state in which the Mortgagor is organized, if the Mortgagor is a business entity created by state filings; or the state in which the principal office of the Mortgagor is located, if the Mortgagor is a business entity created without state filings; (d) the type of business entity that comprises the Mortgagor; or (e) the legal name of the Mortgagor.

The Loan is being incurred for commercial purposes and is not a "consumer transaction" or a "consumer goods transaction" (both as described and defined in the UCC) (as such term is defined in Section 18). The proceeds of the Loan will be used only for commercial purposes and not consumer purposes. All of the

collateral is, has been or will be used, acquired or held for commercial purposes and does not constitute "consumer goods" (as defined and described in the UCC).

**18. Security Interest and Fixture Filing.** (a) This Mortgage shall, as to all Equipment and all goods constituting part of the Mortgaged Property which are or are to become fixtures related to the real estate described herein, be deemed to grant a security interest therein pursuant to the Uniform Commercial Code of the State, as amended and replaced from time to time (the "UCC"). All goods subject to such security interest granted pursuant to the UCC are hereby defined as the "Collateral". All of the Collateral described in this Mortgage shall include all of the proceeds of such Collateral, to the fullest extent that the term proceeds is defined and described in the UCC. The definitions of the types of property comprising the Collateral are intended to change, expand or contract as the definitions set forth in the UCC change, expand or contract.

(b) Fixture Filing. From the date of its recording, this Mortgage shall be effective as a financing statement filed as a fixture filing with respect to the Collateral. This Mortgage shall be deemed to be a security agreement and shall constitute a financing statement pursuant to the UCC with respect to any item of personal property included in the Mortgaged Property which, under applicable law, may be subject to a security interest pursuant to such UCC and which is not herein effectively made part of the real property which is part of the Mortgaged Property. For this purpose, the following information is set forth:

(i) The Mortgagor is the "Debtor", and its name and mailing address are set forth in the preamble of this Mortgage.

(ii) The Mortgagee is the "Secured Party", and its name and mailing address from which information concerning the security interest granted herein may be obtained are as set forth in the preamble of this Mortgage.

(iii) This document covers goods which are or are to become fixtures. A statement describing the portion of the Mortgaged Property comprised of goods or other personal property that may now be or hereafter become fixtures hereby secured is set forth in the granting clauses hereof.

(iv) The goods or other personal property subject to this financing statement filed as a fixture filing are related to the real estate described in Exhibit A attached hereto.

(v) The record owner of the real estate described in Exhibit A is the Mortgagor.

(c) The Mortgagor agrees, upon request of the Mortgagee, to furnish an inventory of personal property owned by the Mortgagor and subject to this Mortgage and, upon request by the Mortgagee, to execute any supplements to this Mortgage, any

separate security agreement and any financing statements to include specifically the Collateral, including said inventory of personal property. The Mortgagor further authorizes the Mortgagee to take all reasonable or necessary actions to perfect its security interests, including filing (i) financing statements describing the Collateral and (ii) amendments to the financing statements covering proceeds of, changes in or mistakes in the description of the Collateral, in each case, without the consent of the Mortgagor or the execution of the financing statements or amendments by the Mortgagor. The Mortgagor also authorizes a power of attorney to sign financing statements, amendments and other documents on behalf of the Mortgagor. Following such filings, the Mortgagee is hereby authorized to order post-filing financing statement searches in (a) the office in the jurisdiction where real estate mortgages pertaining to the Mortgaged Property are recorded and (b) the state in which the Mortgagor resides, if the Mortgagor is an individual; the state in which the principal office of the debtor is located, if the Mortgagor is a business entity created without any state filings; or the state of formation of the Mortgagor, if the debtor is a business entity created by state filings.

(d) For any and all perfection purposes, the Mortgagee is hereby authorized to use the original of, a facsimile copy of, an electronically authenticated copy of or any other electronic record of this Mortgage, the financing statements and any other perfection documents. The Mortgagee may also accomplish perfection electronically, if it chooses to do so, including, without limitation, through the performance of electronic filings, notices, accountings and enforcement, collection, realization and foreclosure activities. The Mortgagee does not authorize, and Mortgagor agrees not to: (a) make any sale or leases of any of the Collateral, other than in the ordinary course of business; (b) license any of the Collateral, or (c) grant any other security interest in any of the Collateral, whether subordinate or superior to the security interests granted herein. In addition, Mortgagor shall not merge into, acquire, be acquired by or consolidate with any other person or entity.

(e) Upon the occurrence of any of the Events of Default hereunder, the Mortgagee shall have all of the rights and remedies provided by this Mortgage, the Loan Documents or otherwise provided by law, including but not limited to the right to require the Mortgagor to assemble such personal property and make it available to the Mortgagee at a place to be designated by the Mortgagee which is reasonably convenient to both parties, the right to take possession of such personal property with or without demand and with or without process of law in accordance with the law of the State, and the right to sell and dispose of the same and distribute the proceeds according to law of the State, without any obligation to clean-up or otherwise prepare the Collateral for sale. In addition, upon the occurrence of an Event of Default, the parties agree to the following:

(i) The Mortgagee shall not be required to pursue other liable parties or other collateral before pursuing the Mortgaged Property, including the Collateral described in Section 18, encumbered by this Mortgage. Furthermore,

Mortgagor waives any right it may have to require Mortgagee to pursue any third party for any portion of the Loan.

(ii) The Mortgagee may comply with any applicable state or federal law requirements in connection with the Collateral and the disposition thereof and such compliance will not be considered to affect adversely the commercial reasonableness of any sale of the Collateral.

(iii) The Mortgagor and Mortgagee agree that ten (10) days prior written notice of any sale of the Collateral (other than perishable Collateral or other Collateral whose value or existence diminishes quickly, for which shorter notice periods will be allowed) shall be deemed to be reasonable notice of such sale, whether such sale is public, private or a strict foreclosure.

(iv) Mortgagee may specifically disclaim any warranties of title, fitness or any similar warranties.

(v) If Mortgagee sells any of the Collateral upon credit, the Loan will be credited only with those payments actually made by the purchaser of the Collateral which are received by Mortgagee and applied to the indebtedness of the purchaser to Mortgagee in connection with the sale of the Collateral. In the event the purchaser fails to pay for the Collateral, Mortgagee may resell the Collateral and no portion of the unpaid sales price to purchaser will be credited against the Loans.

(vi) The parties further agree that the proceeds of any disposition of any of such Collateral may be applied by the Mortgagee first to the reasonable expenses in connection therewith, including reasonable attorneys' fees and legal expenses incurred, and then to payment of the Mortgage Indebtedness.

**19. Assignment of Leases and Rents.** As of the date of this Mortgage, as security in addition to the property described in this Mortgage, the Mortgagor hereby assigns to the Mortgagee all its right, title and interest in and to all written and oral leases, whether now in existence or which may hereafter come into existence during the term of this Mortgage, or any extension hereof, covering the Mortgaged Property, or any part thereof (but without an assumption by the Mortgagee of liabilities of the Mortgagor under any such leases by virtue of this assignment), and the Mortgagor hereby assigns to the Mortgagee the rents, issues and profits of the Mortgaged Property. If an Event of Default occurs under this Mortgage, the Mortgagee may receive and collect said rents, issues and profits personally or through a receiver so long as any such Event of Default shall exist and during the pendency of any foreclosure proceedings and during any redemption period, and the Mortgagor agrees to consent to a receiver if this is believed necessary or desirable by the Mortgagee to enforce its rights under this Paragraph. Unless and until such an Event of Default shall occur, Mortgagor may receive and collect such rents, issues and profits. The collection of rents by the Mortgagee shall in no way waive the right of the Mortgagee to foreclose this Mortgage in the event of any said default.

20. **No Other Liens.** The Mortgagor shall not consent or agree to any lien, mortgage, security interest or sale and leaseback transaction upon or affecting the Mortgaged Property, or any part thereof, (i) except as granted in this Mortgage and any other lien or security interest granted to the Mortgagee, or (ii) except as otherwise approved by Mortgagee in writing.

21. **No Sale.** The Mortgagor shall not sell, assign, convey, encumber or otherwise transfer its interest in any or all of the Mortgaged Property. None of the holders of any direct or beneficial interest in the Mortgagor shall sell, assign, convey, encumber, or otherwise transfer such interest.

22. **Severability.** If any clause or provision hereof is in conflict with any statute or rule of law of the State or is otherwise unenforceable for any reason whatsoever, then such provision shall be deemed null and void to the extent of such conflict or unenforceability and shall be deemed severable from but shall not invalidate any other provisions of this Mortgage.

23. **Waiver.** No waiver by the Mortgagee of any right or remedy granted hereunder or failure to insist on strict performance by the Mortgagor hereunder shall affect or extend to or act as a waiver of any other right or remedy of the Mortgagee hereunder, nor affect the subsequent exercise of the same right or remedy by the Mortgagee for any further or subsequent default by the Mortgagor hereunder, and all such rights and remedies of the Mortgagee hereunder are cumulative.

24. **Marshalling.** If allowed under the laws of the State, the Mortgagor hereby waives, in the event of foreclosure of this Mortgage or the enforcement by the Mortgagee of any other rights and remedies hereunder, any right otherwise available in respect to marshalling of assets which secure the Mortgage Indebtedness or to require the Mortgagee to pursue its remedies against any other such assets.

25. **Notice and Hearing on Foreclosure.** If allowed under the laws of the State, the Mortgagor hereby waives all rights to a hearing prior to sale in connection with any foreclosure of this Mortgage by advertisement and all notice requirements except as set forth in the State statutes, if any, providing for foreclosure by advertisement.

26. **Redemption.** If allowed under the laws of the State, the Mortgagor hereby waives any and all rights of post-sale redemption (either from sale under advertisement or under any order or decree of foreclosure of this Mortgage), on its own behalf and on behalf of each and every person acquiring any interest in or title to the Mortgaged Property subsequent to the date of this Mortgage; provided that this waiver shall not be construed to prevent Mortgagor from curing any default prior to completion of the foreclosure sale.

**27. Further Instruments.** The Mortgagor shall execute, acknowledge and deliver any and all such further conveyances, documents, mortgages and assurances, and do or cause to be done all such further acts, as the Mortgagee may reasonably require to confirm and protect the lien of this Mortgage or otherwise to accomplish the purposes hereof forthwith upon the request of the Mortgagee, whether in writing or otherwise.

**28. Defeasance Clause.** If Mortgagor or Borrower shall pay to Mortgagee the total of the Mortgage Indebtedness and all other sums payable by Mortgagor to Mortgagee hereunder, and shall keep and perform all of the conditions, covenants and agreements herein contained, then this Mortgage and estate hereby granted and conveyed shall be null and void and Mortgagee shall deliver to Mortgagor a release and satisfaction of Mortgage in recordable form. The cost of recordation thereof shall be borne by Mortgagor.

**29. Notices.** Any notice which the Mortgagor or Mortgagee may give or is required to give under this Mortgage shall be effective on the date (i) two days after deposit of such notice with the United States Postal Service as first class registered mail or certified mail, postage prepaid, or (ii) of delivery of such notice if sent by overnight delivery service, addressed in either case as follows:

(a) if to the Mortgagor:

**BIJ MOTORS CORAL GABLES, LLC**  
 c/o Joseph A. Agresti  
 3 E. Shore Drive  
 The Woodlands, Texas 77380

with a copy to

Robert Plott, Esq.  
 1490 Northbank Parkway, Suite 140  
 Tuscaloosa, Alabama 35406

(b) if to the Mortgagee:

**MERCEDES-BENZ FINANCIAL SERVICES USA LLC**  
 35555 W. Twelve Mile Road  
 Suite 100  
 Farmington Hills, Michigan 48331  
 Attention: Dealer Credit Department, Real Estate Manager

with a copy to:

**DICKINSON WRIGHT PLLC**  
 2600 West Big Beaver Rd., Suite 300

Troy, Michigan 48084  
 Attention: Attorney in Charge of MERCEDES-BENZ FINANCIAL  
 SERVICES USA LLC Matters

**30. Nonforeign Entity.** Section 1445 of the Internal Revenue Code of 1986, as amended ("Internal Revenue Code"), provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person. To inform Mortgagee that the withholding of tax will not be required in the event of the disposition of the property pursuant to the terms of this Mortgage, Mortgagor hereby certifies, under penalty of perjury, that:

(a) Mortgagor is not a foreign corporation, foreign partnership, foreign trust or foreign estate, as those terms are defined in the Internal Revenue Code and the regulations promulgated thereunder;

(b) Mortgagor has provided to Mortgagee its U.S. employer identification number; and

(c) Mortgagor's principal place of business is as set forth on the first page hereof.

It is understood that Mortgagee may disclose the contents of this certification to the Internal Revenue Service and that any false statement contained herein could be punished by fine, imprisonment or both. Mortgagor covenants and agrees to execute such further certificates, which shall be signed under penalty of perjury, as Mortgagee shall reasonably require. The covenant set forth herein shall survive the foreclosure of the lien of this Mortgage or acceptance of a deed in lieu thereof.

**31. Governing Law; Binding Effect.** This Mortgage, made in the State, shall be construed according to the laws thereof and shall be binding upon the Mortgagor and its successors and assigns and any subsequent owners of the Mortgaged Property, and all of the covenants herein contained shall run with the land, and this Mortgage and all of the covenants herein contained shall inure to the benefit of the Mortgagee, its successors and assigns.

**32. Headings.** The headings in this Mortgage are for convenience of reference only and shall not limit or otherwise affect the meaning hereof.

**33. Renewals, Extensions, Increases and Refinances.** This Mortgage shall secure any and all renewals, extensions, increases or refinances to or of the whole or any part of the Mortgage Indebtedness hereby secured however evidenced, and without the necessity of any amendments hereto, with interest rates at such lawful rate as may be agreed upon by Mortgagee and any such renewals or extensions or increases or any change in the terms of rate of interest under the Note shall not impair in any manner the validity of or priority of this Mortgage nor release the Borrower or Mortgagor from any personal liability for the Mortgage Indebtedness hereby secured.

Mortgagee may at any time and from time to time, without notice to, and without the consent of, any other person or entity (except for Borrower or Mortgagor in the case of a modification of the terms of the Note or this Indenture), (1) extend or accelerate the time of payment of the Indebtedness, (2) agree to modify the terms of the Note or this Indenture, including increasing payments of interest and principal, (3) release any person liable for payment of any Indebtedness or for performance of any obligation, (4) release all or any part of the security held for the Indebtedness, or (5) exercise or refrain from exercising or waive any right Mortgagee may have.

Mortgagee shall have such rights and may exercise them without affecting the lien or priority of this Indenture upon the Mortgaged Property or any part thereof, and without affecting the liability of any guarantor or surety, notwithstanding the fact that guarantors, sureties, junior mortgages, judgments, or other claims or encumbrances may be impaired, prejudiced, or otherwise adversely affected thereby.

**34. Non-Homestead Clause.** The Mortgagor named herein hereby covenants and warrants, that neither he/she nor any member of his/her respective family, resides in, on or upon the above-described real property nor in, on or close proximity to said real property, and Mortgagor hereby waives all right of homestead or other exemption in the property subject to this Mortgage

**35. Future Advances.** Mortgagee may, at its sole option, from time to time before full payment of all the Mortgage Indebtedness secured hereby, make future advances to Mortgagor or Guarantors or increase the Mortgage Indebtedness hereunder pursuant to Florida Statute 697.04 (as same may be amended) provided, that such advances are made within twenty (20) years from the date hereof and that the total Mortgage Indebtedness secured hereby and remaining unpaid, including any such advances, shall not at any time exceed the aggregate outstanding principal sum of Six Hundred Million and 00/100 Dollars (\$600,000,000.00) plus interest thereon and any disbursements made for the payment of taxes, levies or insurance on the Mortgaged Property covered by this Mortgage, with interest on such disbursements. Said future advances or increases to the Mortgage Indebtedness shall be evidenced by such documentation as may be required by Mortgagee at the time of such future advance or increases and pursuant to Florida Statute 697.04 shall be secured by this Mortgage as of the date of this Mortgage. Future advances cannot be drawn by Mortgagor or Guarantors unless all applicable stamp taxes, intangible taxes, recording fees and other charges are paid in connection therewith. Nothing herein contained shall obligate Mortgagee to make any such future advances or increases. The word "Mortgagor" as used in this paragraph, includes any successor in ownership of the Mortgaged Property or part thereof. The word "Guarantors" as used in this paragraph refers to each of the Guarantors under the Mortgage and any Guarantors added pursuant to any amendments to the Mortgage or Loan Documents. The word "Mortgagee" as used in this paragraph includes any assignee of Mortgagee. Nothing herein contained shall limit the amount secured by this Mortgage if such amount is increased by advances made by Mortgagee, as herein elsewhere provided, to protect he Mortgagee's security.

**36. Usury.** No payee or holder of the Note secured hereby shall ever be entitled to receive, collect, or apply, as interest on the obligation, any amount in excess of the legally permitted maximum interest rate per annum under applicable law, and in the event the payee or any holder thereof ever receives, collects, or applies as interest, any such excess, such amount which would be excessive interest shall be applied to the reduction of the principal debt; and, if the principal debt is paid in full, any remaining excess shall forthwith be paid to Mortgagor. In determining whether or not the interest paid or payable under any specific contingency exceeds the highest lawful rate, Mortgagor and Mortgagee shall to the maximum extend permitted under applicable law (a) characterize any non-principal payment as an expense, fee or premium rather than as interest; (b) exclude voluntary prepayments and the effects thereof; and (c) "spread" the total amount of interest throughout the entire contemplated term of the obligation so that the interest rate is uniform throughout the entire term of the obligation. Should any interest or other charges in the nature of interest paid by any Obligor (as hereinafter defined) result in the computation or earning of interest in excess of the maximum rate of interest allowed by applicable law, then any and all such excess shall be and the same is hereby waived by the holder hereof, and all such excess shall be automatically credited against and in reduction of the principal balance, and any portion of said excess which exceeds the principal balance shall be paid by the holder hereof to the appropriate Obligor, it being the intent of the parties hereto that under no circumstances shall any Obligor be required to pay interest in excess of the maximum rate allowed by law. For purposes of this Mortgage, Obligor includes the Mortgagor and any maker, guarantor, surety, accommodation party or endorser of the Notes secured hereby.

[signature on following page]

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

WITNESS:

**BIJ MOTORS CORAL GABLES, LLC,**  
a Florida limited liability company

Morgan Edge

Name: Morgan Edge

Tammy Johnson

Name: Tammy Johnson

By: \_\_\_\_\_

Name: Joseph A. Agresti  
Its Authorized Representative

ACKNOWLEDGMENT

STATE OF TN

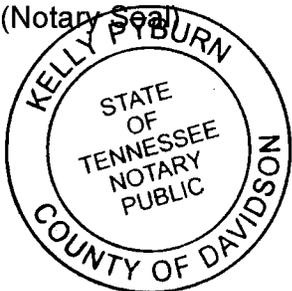
COUNTY OF DAVIDSON

The foregoing instrument was acknowledged before me this 21 day of July, 2023, by Joseph A. Agresti, as Authorized Representative of BIJ Motors Coral Gables, LLC, a Florida limited liability company,

who is personally known to me,  
 who has produced \_\_\_\_\_  
as identification

and who did take an oath, and who acknowledged before me that he executed the same freely and voluntarily for the purposes therein expressed under authority duly vested in him by said company and he affixed thereto the official seal of said company.

(Notary Seal)



Kelly Pyburn  
Signature

Kelly Pyburn  
Print Name

NOTARY PUBLIC - STATE OF TN

My Commission Expires: 07-06-26

Commission No. \_\_\_\_\_

**EXHIBIT A****1. Legal Description from Title Commitment No. 12430019 from Fidelity National Title Insurance Company dated May 1, 2025:****Parcel 1:**

Lots 12 through 37 inclusive, in Block 16, of Coral Gables Crafts Section, according to the Plat thereof, as recorded at Plat Book 10, at Page 40, of the Public Records of Miami-Dade County, Florida. Together With a portion of the East/West alley lying East of the West Line of Lot 37, Block 16, extended North to its intersection with the South line of Lots 11 and 12, Block 16, to the West line of Salzedo Street, as same is shown on the Plat of Coral Gables Crafts Section, Plat Book 10, at Page 40, located in Block 16 of said Plat, which portion of the East/West alley was vacated by City of Coral Gables Ordinance No. 1863, filed June 8, 1971, under Clerk's File No. 71R-113477, of the Public Records of Miami-Dade County, Florida.

**Parcel 2:**

Lots 1 through 11, inclusive, and Lot 27 less the east 20' thereof, and Lots 28 through 38, inclusive, together with a 20' alley lying between Lots 1 through 11, inclusive, and Lots 28 through 38, inclusive, and that portion of the 20' alley lying north of Lot 27 less the east 20' thereof, Block 18, CORAL GABLES CRAFTS SECTION, according to the plat thereof, recorded in Plat Book 10, Page 40, of the Public Records of Miami-Dade County.

4904-0699-7821 v2 [45041-1203]

THIS INSTRUMENT WAS DRAFTED BY  
AND WHEN RECORDED RETURN TO:

William T. Burgess  
DICKINSON WRIGHT PLLC  
2600 West Big Beaver Road  
Suite 300  
Troy, MI 48084  
(248) 433-7200

### **MORTGAGE SUBORDINATION AGREEMENT**

This Mortgage Subordination Agreement (the "**Subordination Agreement**"), dated as of May 22, 2025, is by and between **SILVER ARROW NOTEHOLDER, LLC**, a Delaware limited liability company, , whose address is 300 Sevilla Avenue, Suite 300, Coral Gables, FL 33134 (the "**Junior Creditor**"), and **MERCEDES-BENZ FINANCIAL SERVICES USA LLC**, a Delaware limited liability company, whose principal offices are located at 35555 W. Twelve Mile Road, Suite 100, Farmington Hills, Michigan 48331 (the "**Senior Creditor**").

#### **SECTION ONE – RECITALS**

Section 1.1 BIJ Motors Coral Gables, LLC, a Florida limited liability company (the "**CG Mortgagor**") is the owner of real property located at 300 Almeria, Coral Gables, Florida and 2801 Salzedo Street, Coral Gables, Florida (collectively, the "**CG Property**"). BIJ Motors Cutler Bay, LLC, a Florida limited liability company (the "**CB Mortgagor**") is the owner of real property located at 10701 SW 211 Street, Cutler Bay, Florida 33189, and 19191 SW 108<sup>th</sup> Avenue, Miami, Florida (collectively, the "**CB Property**"). The CG Mortgagor and the CB Mortgagor are referred to each as a "**Mortgagor**" and collectively as "**Mortgagors**," and the CG Property and the CB Property are more particularly described in Exhibit A annexed hereto and are referred to collectively as the "**Mortgaged Property**." The Mortgagors are affiliates of Dream Motor Group, LLC, a Florida limited liability company (the "**Borrower**"). In July, 2023, Senior Creditor advanced to Borrower

a loan (the "**Senior First Mortgage Loan**") in the principal amount of \$150,000,000.00, evidenced by a Fixed Rate Promissory Note dated July 28, 2023 (the "**Senior First Mortgage Note**"), which Senior First Mortgage Loan was guaranteed by Mortgagors and secured by, among other things, a Mortgage (the "**Senior First CG Mortgage**") covering the CG Property, dated July 31, 2023 and recorded on August 8, 2023 as Instrument No. 20230551448; Book 33828, Page 2514, Miami-Dade County, Florida, and a Mortgage (the "**Senior First CB Mortgage**") covering the CB Property, dated July 31, 2023 and recorded on August 8, 2023 as Instrument No. 20230551454, Book 33828, Page 2616, Miami-Dade County, Florida. Senior Creditor is making an additional loan to Borrower (the "**Senior Second Mortgage Loan**") in the principal amount of \$182,411,000.00, to be evidenced by a Fixed Rate Promissory Note (the "**Senior Second Mortgage Note**") to be executed contemporaneously with this Subordination Agreement. The Senior Second Mortgage Loan will be guaranteed by Mortgagors and secured by, among other things, a second-priority Mortgage (the "**Senior Second CG Mortgage**") covering the CG Property and a second-priority mortgage (the "**Senior Second CB Mortgage**") covering the CB Property.

Section 1.2 The Senior First Mortgage Loan and the Senior Second Mortgage Loan are referred to collectively as the "**Senior Loans**," the Senior First Mortgage Note and the Senior Second Mortgage Note are referred to collectively as the "**Senior Notes**," and the Senior First CG Mortgage, Senior First CB Mortgage, Senior Second CG Mortgage and Senior Second CB Mortgage are referred to collectively as the "**Senior Mortgages**." All present and future indebtedness, obligations and liabilities to Senior Creditor by Borrower, including, without limitations, each of the Senior Loans, and any partial or total extensions, renewals, modifications, amendments, restatements or substitutions thereof or therefor are herein collectively referred to as (the "**Senior Debt**"). The Senior Notes, Senior Mortgages, and any and all other documents evidencing or securing the Senior Debt, as they may be supplemented, amended, or modified from time to time in accordance with the terms and provisions thereof, are collectively referred to as the "**Senior Loan Documents**."

Section 1.3 In connection with Mortgagor's acquisition of the Mortgaged Property, BILL USSERY MOTORS, INC., a Florida corporation ("BUM"), BILL USSERY MOTORS OF CUTLER BAY, LLC, a Florida limited liability company ("BUM CB") and BILL USSERY MOTORS BODY SHOP, INC., a Florida corporation ("Body Shop" and collectively with BUM and BUM CB, "Seller") made a loan to Borrower in the original total principal amount of \$50,000,000.00 (the "**Junior Loan**"), which Junior Loan is evidenced by a Fixed Rate Purchase Money Promissory Note dated July 31, 2023 (the "**Junior Note**"). The Junior Note was assigned by Seller to Junior Creditor.

Section 1.4 The Junior Loan is secured by (a) two certain Mortgages covering the CG Property made by the CG Mortgagor, each dated July 31, 2023 and recorded in Book 33828, Page 2552 and Book 33828, Page 2579, respectively, Miami-Dade County, Florida, and (b) two certain Mortgages covering the CB Property made by the CB Mortgagor, each dated July 31, 2023 and recorded in Book 33828, Page 2654 and Book 33828, Page 2680, respectively, Miami-Dade County, Florida (all four of such Mortgages, collectively, the "**Junior Mortgages**"). The Junior Mortgages were assigned by Seller to

Junior Creditor. The Junior Loan and any other advances, costs, expenses, indebtedness and/or obligations secured by the Junior Mortgages and any partial or total extension, renewals, modifications, amendments, restatements or substitutions thereof or therefor are herein collectively referred to as the "Junior Debt." The Junior Note, Junior Mortgages, and any and all other documents evidencing or securing the Junior Debt, as they may be supplemented, amended, or modified from time to time in accordance with the terms and provisions thereof, are collectively referred to as the "Junior Loan Documents."

Section 1.5 Senior Creditor and Junior Creditor intend to establish their respective rights with respect to the Mortgaged Property.

NOW, THEREFORE, in consideration of and in order to induce Senior Creditor to make the Senior Second Mortgage Loan and in consideration of the recitals herein set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Junior Creditor agrees as follows:

## **SECTION TWO – SUBORDINATION**

Section 2.1 Lien Subordination. Junior Creditor hereby agrees that all right, title and interest of Junior Creditor in and to the Mortgaged Property, together with all privileges, hereditaments, easements and appurtenances, all rents, leases, issues and profits, all awards and payments made as the result of the exercise of the right of eminent domain and all existing and future improvements, if any, granted Junior Creditor by the Junior Mortgages shall be and hereby are made subordinate, junior and inferior and postponed in priority, operation and effect to the Senior Mortgages. Junior Creditor further agrees that the lien of each of the Senior Mortgages shall at all times be prior to the lien of the Junior Mortgages, without regard to the dates of any of said mortgages or the dates of recording of any of said mortgages. In addition, Junior Creditor hereby agrees that all right, title and interest of Junior Creditor in and to all contracts, instruments, permits, and all other agreements, granted, conveyed, transferred, pledged, and/or assigned to Junior Creditor by Borrower or either Mortgagor under the Junior Loan Documents shall be and hereby are made subordinate, junior and inferior and postponed in priority, operation and effect to the Senior Loan Documents.

## **SECTION THREE – WARRANTIES**

Section 3.1 Warranties. The Junior Creditor hereby warrants that:

(a) it (i) is the lawful owner of the Junior Debt free and clear of all claims, liens, charges, security interests and encumbrances of every kind and nature, (ii) has full power and the legal capacity to enter into, execute, deliver and perform its obligations hereunder, and (iii) is not in violation of any law, statute, regulation, ordinance, judgment, decree, order, rule or regulation of any court or governmental authority applicable to it if such noncompliance would have a material adverse effect upon this Subordination Agreement, any of the transactions contemplated hereby, or the Junior Creditor's ability to perform its obligations hereunder;

(b) this Subordination Agreement has been duly executed and delivered by the Junior Creditor and constitutes the legal, valid and binding obligation of the Junior Creditor enforceable in accordance with its terms, subject only to bankruptcy, insolvency, reorganization, moratorium and similar laws affecting the rights of creditors generally, and except that the availability of equitable remedies is subject to applicable equitable principles;

(c) the making of the Senior Second Mortgage Loan has or will result in direct financial benefit to the Junior Creditor;

(d) it consents to the Senior Debt and the Senior Loan Documents;

(e) as of the date hereof, the aggregate principal amount of the Junior Debt is Thirty Million and No/100 Dollars (\$30,000,000.00); and

(f) no part of the Junior Debt is evidenced by any instrument, document, security, or other writing except as described herein.

#### **SECTION FOUR – AGREEMENTS OF THE JUNIOR CREDITOR**

**Section 4.1 Condemnation and Insurance Proceeds.** To the extent Junior Creditor is entitled to them by virtue of the Junior Mortgage or any other Junior Loan Document, all awards and payments made as a result of the exercise of the right of eminent domain against the Mortgaged Property, or any part thereof, all rents, income or profits, all compensation received for the taking of the Mortgaged Property, or any part thereof, by condemnation proceedings, all compensation received as damages for injury to the Mortgaged Property, or any part thereof, all proceeds from insurance on improvements to the Mortgaged Property, and all proceeds occurring as a result of foreclosure against the Mortgaged Property by judicial action or advertisement, including a deed given in lieu of foreclosure, shall as between Junior Creditor and Senior Creditor, be made, distributed or otherwise dealt with in the manner and to the extent required by the terms and conditions of the Senior Mortgages and this Subordination Agreement, notwithstanding terms and conditions to the contrary contained in the Junior Mortgage or in any other Junior Loan Document.

**Section 4.2 Junior Creditor Rights and Remedies.** Unless and until the Senior Debt has been paid in full, Junior Creditor agrees that it will not:

(a) prior to the expiration of thirty (30) days after Junior Creditor has provided to Senior Creditor written notice that Junior Creditor intends to undertake an Enforcement Action (defined below) and specifying such proposed Enforcement Action, commence any (i) judicial or non judicial foreclosure proceeding, the exercise of any power of sale, the taking of a deed or assignment in lieu of foreclosure, the obtaining of a receiver or the taking of any other enforcement action against the Mortgaged Property or Borrower or Mortgagor, including, without limitation, the taking of possession or control of the Mortgaged Property, (ii) acceleration of, or demand or action taken in order to collect, all or any indebtedness secured by the Mortgaged Property if there is not then any uncured event of default under the Junior Loan Documents (other than giving of

notices of default and statements of overdue amounts) or (iii) exercise of any right or remedy available to Junior Creditor under the Junior Loan Documents, at law, in equity or otherwise with respect to the Mortgaged Property (an "**Enforcement Action**") or otherwise realize upon its security interest in or lien upon the Mortgaged Property;

(b) notify persons obligated (other than Borrower and the guarantors of the Junior Loan), with respect to the Mortgaged Property, to remit same (including proceeds arising therefrom) to Junior Creditor;

(c) interfere in any manner with Senior Creditor's (i) mortgages, security interest or lien upon the Mortgaged Property or (ii) right and discretion, without consultation with or the consent of the Junior Creditor, to commence an Enforcement Action and otherwise realize upon the Mortgaged Property without regard to the interests of Junior Creditor and without any obligation to protect or preserve the value of the Mortgaged Property for Junior Creditor;

(d) if Senior Creditor has notified Junior Creditor of any existing default by Borrower or Mortgagor under the Senior Loan Documents, take or accept from Borrower any payments on the Junior Debt except for installments of principal and interest on the Junior Note in accordance with its original terms and except for the payment due at maturity of the Junior Note;

(e) apply any insurance proceeds or condemnation award received with respect to the Mortgaged Property (as a loss payee, mortgagee or otherwise) to the payment of the Junior Debt except as provided herein.

If Junior Creditor, in violation of this Subordination Agreement, shall commence, prosecute or participate in any Enforcement Action in connection with the Mortgaged Property, Senior Creditor may interpose as a defense or plea the making of this Subordination Agreement in its name or in the name of Borrower or Mortgagor. If Junior Creditor shall attempt to so enforce the Junior Mortgages in violation of this Subordination Agreement, Senior Creditor may by virtue of this Subordination Agreement restrain the enforcement thereof. For the avoidance of doubt, this Section 4.2 does not prevent Junior Creditor from seeking payment on the Junior Note or seeking to obtain and enforce a judgment against Borrower or any guarantor with respect to the Junior Note or any applicable guaranty, but instead relates only to potential Enforcement Actions against the Mortgaged Property. This Subordination Agreement shall inure to the benefit of Senior Creditor only and neither Borrower nor either Mortgagor, nor any other person or entity shall be deemed a third party beneficiary with respect to the provisions of this Subordination Agreement

**Section 4.3 Further Transfers, Assignments and Subordinations.** The Junior Creditor agrees not to transfer, convey, assign, pledge, encumber or subordinate any claim the Junior Creditor has or may have against the Borrower or either Mortgagor while the Senior Debt remains unpaid, unless (a) the prior written consent of the Senior Creditor is first obtained and (b) any such transfer, conveyance, assignment, pledge, encumbrance or subordination is made expressly subject and inferior to this Subordination Agreement.

**Section 4.4 Continuing Subordination.** This is a continuing subordination and shall remain in full force and effect until the Senior Debt has been paid in full and any commitment of Senior Creditor to lend to the Borrower has been terminated, and notice from the Senior Creditor of its acceptance of and reliance on this Subordination Agreement at any time and from time to time is hereby unconditionally waived. The bankruptcy or insolvency of the Junior Creditor shall not effect a termination hereof.

**Section 4.5 Unconditional Obligations.** This Subordination Agreement shall remain in full effect until payment in full of the Senior Debt regardless of the lapse of time, regardless of any act, omission or course of dealing whatever on Senior Creditor's part, and regardless of any other event, condition or thing. Without limiting the generality of the foregoing, this Subordination Agreement shall not be diminished or impaired by:

(a) The extension by Senior Creditor to Borrower of any credit or any failure or refusal to extend any credit to Borrower, even if such failure or refusal thereby breaches any duty or commitment to Borrower or anyone else;

(b) any extension, postponement of the time of payment, renewal or refinancing of the Senior Debt in whole or in part;

(c) the waiver, compromise, indulgence, settlement, release, termination, modification or amendment of any or all of the Senior Debt;

(d) the release of any person primarily or secondarily liable for the Senior Debt;

(e) the failure to give notice to the Junior Creditor of (i) the granting of any loan or other credit extension to the Borrower or the terms, conditions and provisions thereof, or (ii) any other event, condition or thing, other than any specifically required by this Subordination Agreement;

(f) the release, substitution or exchange of any security held for the payment of any of the Senior Debt (whether with or without consideration) or the acceptance of any additional security for the Senior Debt or the availability or claimed availability of any other security, collateral or source of repayment;

(g) any non-perfection or other impairment of any security;

(h) the voluntary or involuntary liquidation, dissolution, sale or other disposition of all or substantially all the assets, marshaling of assets and liabilities, receivership, insolvency, bankruptcy, assignment for the benefit of creditors, reorganization, arrangement, composition with creditors or readjustment of, or other similar proceedings affecting the Junior Creditor, the Borrower, either Mortgagor, or any other person or entity who, or any of whose property, shall at the time in question be obligated in respect of the Senior Debt or any part thereof, or any of the assets of any of them;

(i) any failure, omission, delay or neglect in enforcing, asserting or exercising any right, power or remedy under any document or instrument evidencing or securing any of the Senior Debt, or at law or in equity;

(j) any assignment or transfer of this Subordination Agreement or all or any interest in any document or instrument evidencing or securing any of the Senior Debt, without the express assignment of this Subordination Agreement;

(k) the invalidity or unenforceability of any term or provision in any document or instrument evidencing or securing any of the Senior Debt; or

(l) to the extent permitted by law, any event or action that would, in the absence of this clause, result in the release or discharge of the Junior Creditor from the performance or observance of any obligation, covenant or agreement contained in this Subordination Agreement.

**Section 4.6 Consideration.** The Junior Creditor acknowledges and agrees that the Recitals are true and correct and that the provisions of this Subordination Agreement are, and are intended to be, an inducement and consideration to the Senior Creditor for the creation of the Senior Debt; and in reliance upon this Subordination Agreement. Junior Creditor acknowledges that Senior Creditor will materially alter and change its position in reliance upon the terms of this Subordination Agreement.

**Section 4.7 Liability of Senior Creditor.** The rights granted to Senior Creditor in this Subordination Agreement are solely for its protection and nothing herein contained imposes on Senior Creditor any duties with respect to the Junior Debt or any property of the Junior Creditor or the Borrower or Mortgagor. Furthermore, Junior Creditor hereby acknowledges that (a) Senior Creditor is under no obligation or duty to, nor has Senior Creditor represented that it will, see to the application of the proceeds of the Senior Debt by Borrower or any other person to whom Senior Creditor disburses such proceeds, and (b) any application or use of the proceeds of the Senior Debt for purposes other than those provided in the Senior Loan Documents shall not affect, impair or defeat the terms and provisions of this Subordination Agreement or the Senior Loan Documents.

## **SECTION FIVE – RELEASE OF SENIOR MORTGAGE**

**Section 5.1** So long as any part of the Senior Debt is outstanding, if the Senior Creditor has agreed to release its Senior Mortgages (or any of them) on the Mortgaged Property in connection with the realization of any of its rights with respect to the Mortgaged Property, whether by sale (by the Mortgagor or by Senior Creditor) or refinance or otherwise, or if Senior Creditor acquires title to any of the Mortgaged Property by foreclosure, deed-in-lieu of foreclosure or otherwise, then Senior Creditor is hereby authorized as Junior Creditor's attorney in fact to execute releases and discharges of the Junior Mortgages provided that Senior Creditor is releasing or discharging its Senior Mortgages as part of the same transaction and provided that Senior Creditor gives Junior Creditor ten (10) days prior written notice of such release during which such 10-day period Junior Creditor does not sign and deliver to Senior Creditor any such releases and

discharges. Junior Creditor hereby acknowledges and agrees that it shall not be entitled to, and shall not raise against Senior Creditor, any counterclaim, claim, offset or defense in any proceeding to enforce any of Senior Creditor's remedies under the Senior Mortgages or other Senior Loan Documents, including, without limitation, any action seeking to have a receiver appointed to collect the rents generated by the Mortgaged Property or any mortgage foreclosure action seeking to compel the sale of the Mortgaged Property to pay all or any part of any of the indebtedness secured by the Senior Mortgages.

## SECTION SIX – MISCELLANEOUS

Section 6.1 Borrower and Mortgagor Not A Third Party Beneficiary. The provisions of this Subordination Agreement are solely for the purpose of defining the relative rights of the Senior Creditor and the Junior Creditor and shall not impair or prejudice, as between the Senior Creditor and the Borrower or either Mortgagor and the Junior Creditor and the Borrower or either Mortgagor, the obligations of the Borrower or either Mortgagor to the Senior Creditor and the Junior Creditor

Section 6.2 Mutual Disclaimer. Senior Creditor and Junior Creditor are each sophisticated lenders and/or investors in real estate and their respective decision to extend their respective loans to Borrower is based upon their own independent expert evaluation of the terms, covenants, conditions and provisions of, respectively, the Senior Loan Documents and the Junior Loan Documents and such other matters, materials and market conditions and criteria which each of Senior Creditor and Junior Creditor deem relevant. Each of Senior Creditor and Junior Creditor has not relied in entering into this Subordination Agreement, and respectively, the Senior Debt, the Senior Loan Documents, the Junior Debt or the Junior Loan Documents, upon any oral or written information, representation, warranty or covenant from the other, or any of the other's representatives, employees, affiliates or agents other than the representations and warranties of the other contained herein. Each of Senior Creditor and Junior Creditor further acknowledges that no employee, agent or representative of the other has been authorized to make, and that each of Senior Creditor and Junior Creditor has not relied upon, any statements, representations, warranties or covenants other than those specifically contained in this Subordination Agreement. Without limiting the foregoing, each of Senior Creditor and Junior Creditor acknowledges that the other has made no representations or warranties as to the Senior Debt or the Junior Debt or the Mortgaged Property, including all buildings, structures, additions, improvements, facilities, fixtures and other property, now or hereafter located in, upon or under, or based at, such Mortgaged Property (collectively, "Premises"), or to the cash flow of the Premises, the value, marketability, condition or future performance thereof, the existence, status, adequacy or sufficiency of the leases, the tenancies or occupancies of the Premises, or the sufficiency of the cash flow of the Premises, to pay all amounts which may become due from time to time pursuant to the Senior Debt or the Junior Debt.

Section 6.3 No Duty to Disclose. Each of Junior Creditor and Senior Creditor assumes all responsibility for keeping itself informed as to the condition (financial or otherwise) of Borrower or Mortgagors, the condition of the Premises and all other collateral and other

circumstances and, except for notices expressly required by this Subordination Agreement, if any, neither Senior Creditor nor Junior Creditor shall have any duty whatsoever to obtain, advise or deliver information or documents to the other relative to such condition, business, assets and/or operations. Junior Creditor agrees that Senior Creditor owes no fiduciary duty to Junior Creditor in connection with the administration of the Senior Debt and the Senior Loan Documents and Junior Creditor agrees not to assert any such claim. Senior Creditor agrees that Junior Creditor owes no fiduciary duty to Senior Creditor in connection with the administration of the Junior Debt and the Junior Loan Documents and Senior Creditor agrees not to assert any such claim.

**Section 6.4 Successors and Assigns.** The Junior Creditor agrees and hereby confirms that this Subordination Agreement and the rights and benefits hereof may not be assigned by Junior Creditor without the express prior written consent of Senior Creditor. This Subordination Agreement shall be binding upon the Junior Creditor and approved successors and assigns of the Junior Creditor and shall inure to the benefit of the Senior Creditor, its successors and assigns, all of whom shall be entitled to enforce performance and observance of this Subordination Agreement and of the provisions herein contained to the same extent as if they were parties signatory hereto.

**Section 6.5 Notice.** Any notice which any party hereto may desire or may be required to give to any other party hereto shall be in writing, and shall be deemed effective at the earlier of the time when actually received, or at 6:00 P.M. on the second (2nd) business day after deposit of the same in the U.S. mail, first class postage prepaid, addressed to a party at its address set forth below, or at such other place as such party may have designated to all other parties by notice in writing in accordance herewith:

If to Junior Creditor:

SILVER ARROW NOTEHOLDER, LLC,  
300 Sevilla Avenue, Suite 300,  
Coral Gables, FL 33134 Attn: Ronit Canet

If to Senior Creditor:

**MERCEDES-BENZ FINANCIAL SERVICES USA LLC**  
35555 W. Twelve Mile Road, Suite 100  
Farmington Hills, Michigan 48331  
Attention: Dealer Credit Department, Real Estate Manager

with a copy to:

**DICKINSON WRIGHT PLLC**  
2600 West Big Beaver Rd., Suite 300  
Troy, Michigan 48084  
Attention: Attorney in Charge of MERCEDES-BENZ FINANCIAL SERVICES USA  
LLC Matters

**Section 6.6 Remedies Cumulative.** No right, power or remedy herein conferred upon or reserved to the Senior Creditor hereunder is intended to be exclusive of any other available right, power or remedy, but each and every such right, power or remedy shall, to the extent permitted by law, be cumulative and in addition to every other right, power or remedy given under this Subordination Agreement or now or hereafter existing at law or in equity or by statute. The terms of this Subordination Agreement may be enforced as to any one or more breaches either separately or cumulatively. Each and every breach hereof or default hereunder shall give rise to a specific cause of action hereunder and separate suits may be brought hereunder as each cause of action arises. No delay, failure or omission to exercise any right, power or remedy accruing upon any breach, default, omission or failure of performance hereunder shall impair any such right, power or remedy or shall be construed to be a waiver thereof, and any such right, power or remedy may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Senior Creditor to exercise any right, power or remedy reserved to it in this Subordination Agreement, it shall not be necessary to give any notice, other than such notice as may be herein expressly required. In the event any provision contained in this Subordination Agreement shall be breached by the Junior Creditor and thereafter duly waived by the Senior Creditor, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other or subsequent breach hereunder. No waiver, amendment, release or modification of this Subordination Agreement shall be established by conduct, custom, or course of dealing, but solely by an instrument in writing duly executed by the Senior Creditor.

**Section 6.7 Waiver of Marshaling of Assets.** The Junior Creditor hereby waives, to the full extent that the Junior Creditor may lawfully do so, all rights of marshaling of assets of the Borrower, and in the event of a default in the payment of the Senior Debt, the Senior Creditor may proceed first and directly against the Mortgaged Property and/or any payment upon or with respect to the Junior Debt, except payments made in accordance with the terms of this Subordination Agreement, without proceeding first or concurrently against the Borrower or Mortgagor, or any other party liable for the Senior Debt or exercising, pursuing or exhausting any other rights, powers or remedies which it may have and without resorting to any other security or collateral held or available to the Senior Creditor.

**Section 6.8 Severability.** If any clause, provision or section of this Subordination Agreement shall be determined illegal, invalid or unenforceable by any court, the illegality or unenforceability of such clause, provision, or section shall not affect any of the remaining clauses, provisions or sections hereof, and this Subordination Agreement shall be construed and enforced as if such illegal, invalid or unenforceable clause, provision or section had not been contained herein. If any obligation, covenant or agreement contained in this Subordination Agreement shall be held to be in violation of law, then such obligation, covenant or agreement shall be deemed to be the obligation, covenant or agreement of the applicable party to the full extent permitted by law.

**Section 6.9 Governing Law.** This Subordination Agreement shall be deemed to be a contract made under the laws of the State of Florida (the "**State**") and for all purposes shall be governed by and construed in accordance with the laws of the State, and the

Junior Creditor hereby submits and consents to personal jurisdiction in any state or federal court in the State in connection with any claim, allegation, cause of action or proceeding relating in any way to this Subordination Agreement.

Section 6.10 Pronouns. Whenever any pronoun is used herein, it shall be construed to include the masculine pronoun, the feminine pronoun or the neuter pronoun as shall be appropriate.

Section 6.11 Waiver of Jury Trial. The undersigned waive the right to trial by jury in any action or proceeding based upon or related to any aspect of the transaction in connection with which this document is given and executed. This waiver is knowingly, intentionally and voluntarily made by the undersigned and each of the undersigned acknowledge that no one has made any representation of fact to induce this waiver of trial by jury or in any way to modify or nullify its effect. Each of the undersigned further acknowledge having been represented in connection with the transaction with respect to which this document is being given and in the making of this waiver by legal counsel, selected by the undersigned's own free will, and that the undersigned has had the opportunity to discuss this waiver with such counsel. The undersigned further acknowledge having read and understood the meaning and ramifications of this waiver provision.

**[Signatures appear on following pages]**

IN WITNESS WHEREOF, the Junior Creditor and Senior Creditor have executed this Subordination Agreement to be effective as of the date first above written.

**JUNIOR CREDITOR:**

SILVER ARROW NOTEHOLDER, LLC, a Delaware limited liability company

By: [Signature]  
Name: Robert W Brockway  
Its: MANAGER

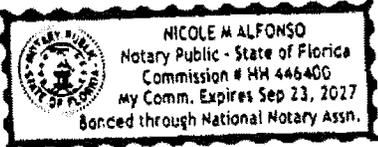
**JUNIOR CREDITOR ACKNOWLEDGMENT**

STATE OF Florida )  
COUNTY OF Miami-Dade ) SS.

I certify that I know or have satisfactory evidence that Robert W Brockway is the person who appeared before me, and said person acknowledged that (he/she) signed this instrument, on oath stated that (he/she) was authorized to execute the instrument and acknowledged it as the Manager of Silver Arrow Noteholder, LLC, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: May 22, 2025

[Signature]  
Notary Public, Miami-Dade County,  
State of Florida  
My Commission Expires: 9-23-27





**EXHIBIT A****(LEGAL DESCRIPTION)**

## Parcel 1:

Lots 12 through 37 inclusive, in Block 16, of Coral Gables Crafts Section, according to the Plat thereof, as recorded at Plat Book 10, at Page 40, of the Public Records of Miami-Dade County, Florida. Together With a portion of the East/West alley lying East of the West Line of Lot 37, Block 16, extended North to its intersection with the South line of Lots 11 and 12, Block 16, to the West line of Salzedo Street, as same is shown on the Plat of Coral Gables Crafts Section, Plat Book 10, at Page 40, located in Block 16 of said Plat, which portion of the East/West alley was vacated by City of Coral Gables Ordinance No. 1863, filed June 8, 1971, under Clerk's File No. 71R-113477, of the Public Records of Miami-Dade County, Florida.

## Parcel 2:

## TRACT 1 (Fee Simple)

Tracts "A" and "B", of B.U. Motors, according to plat thereof, as recorded in Plat Book 164, Page 90, of the Public Records of Miami-Dade County, Florida.

## TRACT 2 (Appurtenant Easement):

Perpetual Non-Exclusive Easement for pedestrian and vehicular ingress and egress for the benefit of and as an appurtenance to Parcel 1 as set forth and further described as the Easement Property under Exhibit "E" and in Section 1 of that certain Easement Agreement recorded in Official Records Book 24541, Page 575, of the Public Records of Miami-Dade County, Florida.

## Parcel 3:

Lot 6, Block 2, of Lennar Industrial Center Section Two, according to plat thereof, as recorded in Plat Book 117, Page 78, of the Public Records of Miami-Dade County, Florida.

## Parcel 4:

Lots 1 through 11, inclusive, and Lot 27 less the east 20' thereof, and Lots 28 through 38, inclusive, together with a 20' alley lying between Lots 1 through 11, inclusive, and Lots 28 through 38, inclusive, and that portion of the 20' alley lying north of Lot 27 less the east 20' thereof, Block 18, CORAL GABLES CRAFTS SECTION, according to the plat thereof, recorded in Plat Book 10, Page 40, of the Public Records of Miami-Dade County.



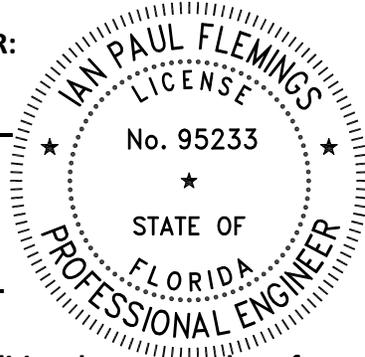
**MINIMUM INSPECTION PROCEDURAL GUIDELINES  
 FOR BUILDING ELECTRICAL RECERTIFICATION**

CASE REFERENCE NUMBER:

None Provided

JURISDICTION NAME:

Miami Dade



LICENSEE NAME: Ian Flemings, P.E.

TITLE: Professional Engineer (Electrical)

ADDRESS: 2 ALHAMBRA PLAZA SUITE 500,  
 CORAL GABLES, FL 33134

SIGNATURE: Ian P Flemings

Digitally signed by Ian P Flemings  
 DN: CN=Ian P Flemings,  
 o=Qualtrics, ou=40141000000187A012EAFC00000000FC,  
 c=Florida, c=US  
 Date: 2024.09.09 09:50:28 -0400

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

**1. DESCRIPTION OF BUILDING**

a. Name on Title: CORAL GABLES CRAFTS SEC

b. Building Street Address: 310 SEVILLA AVE, CORAL GABLES, FL 33134

Bldg. #:

c. Legal Description: C GABLES CRAFTS SEC PB 10-40 LOTS 12 THRU 37 BLK 16 & 20FT ALLEY LYG BETW LOTS  
 LOT SIZE 71500 SQ FT OR 26141-0951-965 12/2007 5

Attached:

d. Owner's Name: BIJ MOTORS CORAL GABLES LLC

e. Owner's Mailing Address: 300 ALMERIA AVE, CORAL GABLES, FL 33134

f. Folio Number of Property on which Building is Located: 03-4117-005-4570

g. Building Code Occupancy Classification: 110-Sales and Services

h. Present Use: 2719 AUTOMOTIVE OR MARINE

i. General Description of building (overall description, structural systems, special features):

OFFICE SPACE, CAR SHOWROOMS, VEHICLE SERVICE AREAS, STORAGE AREAS, AND 2 PARKING LEVELS.

STRUCTURAL SYSTEM CONSISTS OF TWO-WAY POST TENSIONED SLABS WITH CAST-IN-PLACE COLUMNS

AND POST-TENSIONED BEAMS; AND PRECAST SPANDRELS.

j. Number of Stories: 4

k. Is this a Threshold Building as per 553.71(12) F.S. (Yes/No):

l. Provide an aerial of the property identifying the building being certified on a separate sheet. Attached:

m. Additional Comments:

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

## 2. INSPECTIONS

a. Date of Notice of Required Inspection:

b. Date(s) of actual inspection: 6/17/2024, 6/24/2024, 8/13/2024

c. Name and qualifications of licensee submitting report: Ian Flemings, P.E. License No. 95233

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

1. If required, describe, and indicate acceptance:

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

1. Explanation/Conditions:

The building appeared viable for continued occupancy per field inspection.

## 3. ELECTRICAL SERVICE

PROVIDE PHOTO 3

a. Size: Voltage ( 480/277V ) Amperage ( 1200A ) Type: Fuses (  ) Breakers (  )

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

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

Comments:

No deficiencies identified (See Photo No. 1 for condition during inspection).

## 4. METERING EQUIPMENT

PROVIDE PHOTO 4

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

Comments:

No deficiencies identified.

<b>5. ELECTRIC ROOMS</b>	Not Applicable: <input type="checkbox"/>	<b>PROVIDE PHOTO 5</b>
1. Clearances:	Good ( <input checked="" type="radio"/> )	Fair ( <input type="radio"/> )      Needs Correction ( <input type="radio"/> )
Comments:		
No deficiencies identified (See Photo No. 2 for condition during inspection) .		

<b>6. GUTTERS</b>	Not Applicable: <input checked="" type="checkbox"/>	<b>PROVIDE PHOTO 6</b>
1. Location:	Good ( <input type="radio"/> )	Needs Repair ( <input type="radio"/> )
2. Taps and Fill:	Good ( <input type="radio"/> )	Needs Repair ( <input type="radio"/> )
Comments:		
No gutters observed on site. Conduits and all other observed raceways appeared to be in good condition.		

<b>7. ELECTRICAL PANELS</b>	<b>PROVIDE PHOTO 7</b>
1. Panel # ( See Below)	Location: See Below
	Good ( <input checked="" type="radio"/> )      Needs Repair ( <input type="radio"/> )
2. Panel # (            )	Location:
	Good ( <input type="radio"/> )      Needs Repair ( <input type="radio"/> )
3. Panel # (            )	Location:
	Good ( <input type="radio"/> )      Needs Repair ( <input type="radio"/> )
4. Panel # (            )	Location:
	Good ( <input type="radio"/> )      Needs Repair ( <input type="radio"/> )
5. Panel # (            )	Location:
	Good ( <input type="radio"/> )      Needs Repair ( <input type="radio"/> )
Use separate sheets for additional panels.	

Comments:
All observed panels appeared to be in good working condition. No deficiencies identified (see Photo No. 3 for condition during inspection).

<b>8. BRANCH CIRCUITS (Exiting panel enclosure)</b>	<b>PROVIDE PHOTO 8</b>
1. Identified:      Yes ( <input checked="" type="radio"/> )      Must be Identified ( <input type="radio"/> )	
2. Conductors:      Good ( <input checked="" type="radio"/> )      Deteriorated ( <input type="radio"/> )      Must be Replaced ( <input type="radio"/> )	
Comments:	
No deficiencies identified (See Photo No. 4 for condition during inspection).	

<b>9. GROUNDING OF SERVICE</b>	<b>PROVIDE PHOTO 9</b>
Good ( <input checked="" type="radio"/> )      Needs Repair ( <input type="radio"/> )	
Comments:	
No deficiencies identified (See Photo No. 5 for condition during inspection).	

<b>10. BRANCH CIRCUIT EQUIPMENT GROUNDING SYSTEM</b>	<b>PROVIDE PHOTO 10</b>
Good ( <input checked="" type="radio"/> )      Needs Repair ( <input type="radio"/> )	
Comments:	
No deficiencies identified (See Photo No. 6 for condition during inspection).	

**11. SERVICE CONDUIT/RACEWAYS****PROVIDE PHOTO 11**Good (  )Needs Repair (  )

Comments:

No deficiencies identified (See Photo No. 7 for condition during inspection).

**12. GENERAL CONDUIT/RACEWAYS****PROVIDE PHOTO 12**Good (  )Needs Repair (  )

Comments:

No deficiencies identified (See Photo No. 8 for condition during inspection).

**13. WIRE AND CABLES****PROVIDE PHOTO 13**Good (  )Needs Repair (  )

Comments:

No deficiencies identified.

**14. BUSWAYS**Not Applicable: **PROVIDE PHOTO 14**Good (  )Needs Repair (  )

Comments:

No busways appeared to be on site.

**15.THERMOGRAPHY INSPECTION RESULTS**Not Applicable: **PROVIDE PHOTO 15**

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

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

Comments:

See Appendix C: Thermography Inspection Results

**16.OTHER CONDUCTORS****PROVIDE PHOTO 16**Good (  )Needs Repair (  )

Comments:

No deficiencies identified.

**17.TYPES OF WIRING METHODS****PROVIDE PHOTO 17**1. Conduit Raceways Metallic: Good (  ) Needs Repair (  ) N/A (  )2. Conduit PVC: Good (  ) Needs Repair (  ) N/A (  )3. NM Cable: Good (  ) Needs Repair (  ) N/A (  )4. Other Conductors/Cables: Good (  ) Needs Repair (  ) N/A (  )

a. Other Conductors/Cables (Specify):

Comments:

All observed conductors and raceways appeared to be in good condition. No deficiencies identified.

**18.EMERGENCY LIGHTING****PROVIDE PHOTO 18**Good (  )Needs Repair (  )N/A (  )

Comments:

Emergency light fixtures backed up via on site generator. All fixtures appeared to be functional and spaces were adequately lit. No deficiencies identified.

**19. BUILDING EGRESS ILLUMINATION****PROVIDE PHOTO 19**Good (  )Needs Repair (  )N/A (  )

Comments:

All egress pathways appeared to be adequately lit. No deficiencies identified.

**20. FIRE ALARM SYSTEM****PROVIDE PHOTO 20**Good (  )Needs Repair (  )N/A (  )

Comments:

No deficiencies identified (See Photo No. 9 for condition during inspection). Fire alarm inspection tag indicated last inspection in June 2023.

**21. SMOKE DETECTORS (Part of a fire alarm system only)**Not Applicable: **PROVIDE PHOTO 21**Good (  )Needs Repair (  )N/A (  )

Comments:

No deficiencies identified (See Photo No. 10 for condition during inspection).

**22. EXIT LIGHTS****PROVIDE PHOTO 22**Good (  )Needs Repair (  )N/A (  )

Comments:

No deficiencies identified (See Photo No. 11 for condition during inspection).

<b>23. EMERGENCY GENERATOR</b>	<b>PROVIDE PHOTO 23</b>
Good ( <input checked="" type="radio"/> )	Needs Repair ( <input type="radio"/> )      N/A ( <input type="radio"/> )
Comments:	
150kW diesel Kohler standby generator appeared to be in good condition (See Photo No. 12 for condition during inspection). No deficiencies identified.	

<b>24. WIRING IN OPEN OR UNDER COVER PARKING GARAGE AREAS</b>	<b>PROVIDE PHOTO 24</b>
Good ( <input checked="" type="radio"/> )	Requires Additional Illumination( <input type="radio"/> )      N/A ( <input type="radio"/> )
Comments:	
No deficiencies identified.	

<b>25. OPEN OR UNDER COVER PARKING GARAGE AND EGRESS ILLUMINATION</b>	<b>PROVIDE PHOTO 25</b>
Good ( <input checked="" type="radio"/> )	Requires Additional Illumination( <input type="radio"/> )      N/A ( <input type="radio"/> )
Comments:	
No deficiencies identified. Refer to Appendix C for illumination study results.	

<b>26. SWIMMING POOL WIRING</b>	<b>PROVIDE PHOTO 26</b>
Good ( <input type="radio"/> )	Needs Repair ( <input type="radio"/> )      N/A ( <input checked="" type="radio"/> )
Comments:	
No swimming pool on site.	

<b>27. WIRING TO MECHANICAL EQUIPMENT</b>	<b>PROVIDE PHOTO 27</b>
Good ( <input checked="" type="radio"/> )                                  Needs Repair ( <input type="radio"/> )                                  N/A ( <input type="radio"/> )	
Comments:	
No deficiencies identified (See Photo No. 13 for condition during inspection).	

<b>28. UNDERGROUND OR LOWER-LEVEL PARKING GARAGES</b>	N/A: <input checked="" type="checkbox"/>	<b>PROVIDE PHOTO 28</b>
CHECKLIST ITEMS TO CONFIRM OR CONSIDER FOR UNDERGROUND PARKING GARAGE:		
Number of Levels Below Grade Plane:		
A. Are the sump pumps operational? Select: (Yes/Need Repair/N/A)		
Explanation:		
B. If the elevator(s) travel below grade plane:		
1. Are they programmed to return to a level at or above BFE plus freeboard:		
Select: (Yes, No, Needs Repair, Will Retrofit):		
Explanation:		
2. Are they equipped with sensors that prevent the cab from descending into a flooded hoistway?		
Select: (Yes, No, Needs Repair, Will Retrofit):		
Explanation:		
C. Are the branch electrical circuits feeding devices below grade plane protected by a Ground Fault Circuit Interrupter (GFCI) breaker?		
Select: (Yes, No, Needs Repair, Will Retrofit):		
Explanation:		

<b>29. GENERAL ADDITIONAL COMMENTS</b>
Appendix A: Aerial View
Appendix B: Representative Photos
Appendix C: Thermography Inspection Results
Appendix D: Illumination Study Results

# APPENDIX A

## AERIAL VIEW

MERCEDES-BENZ (FOLIO NUMBER: 03-4117-005-4570)

310 SEVILLA AVE, CORAL GABLES, FL 33134



Appendix C - Aerial View



# APPENDIX B

## REPRESENTATIVE PHOTOS

Photo No. 1



Remarks: Electric Service Equipment

Location: Main Electrical Room

Photo No. 2



Remarks: Representative electrical room

Location: Main Electrical Room

Photo No. 3



Remarks: Representative Panel

Location: Second Floor Electrical Room

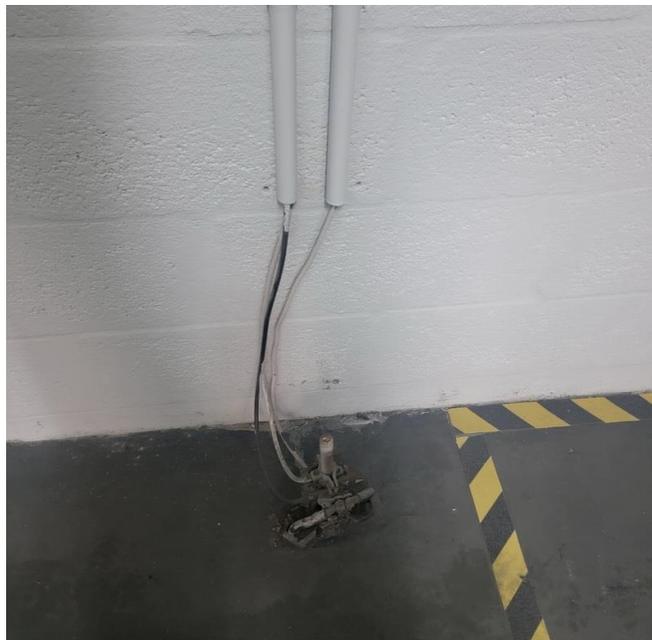
Photo No. 4



Remarks: Feeder conductors, panel entrance wiring (panel cover temporarily removed for inspection)

Location: Second Floor Electrical Room

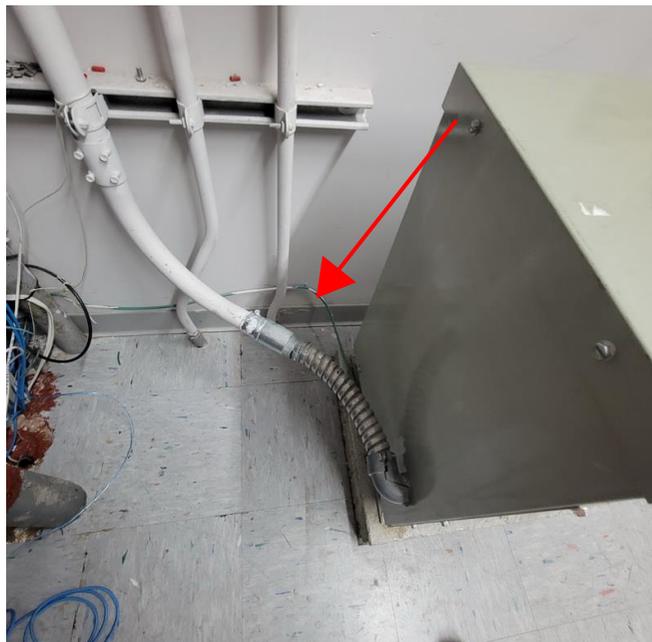
Photo No. 5



Remarks: Service ground rod

Location: Main Electrical Room

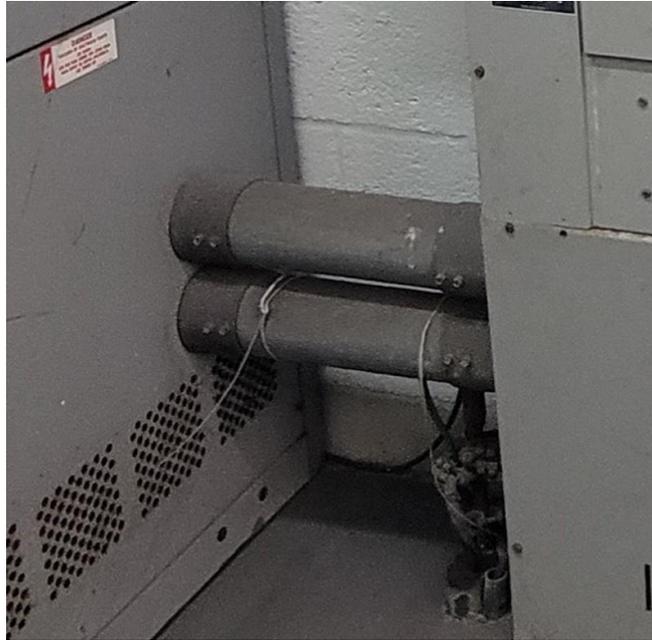
Photo No. 6



Remarks: Representative equipment grounding

Location: Main Electrical Room

Photo No. 7



Remarks: Service conduit

Location: Main Electrical Room

Photo No. 8



Remarks: Representative general conduit

Location: Main Electrical Room

Photo No. 9



Remarks: Fire Alarm Control Panel  
Location: Business Center - Sales Dept.

Photo No. 10



Remarks: Representative smoke detector  
Location: Main Electrical Room

Photo No. 11



Remarks: Representative exit light

Location: Sales area

Photo No. 12



Remarks: Standby generator

Location: Generator Room

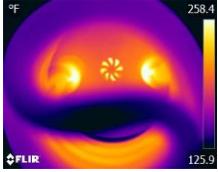
Photo No. 13



Remarks: Representative connections to mechanical equipment

Location: Level 2 Parking

APPENDIX C  
THERMOGRAPHY INSPECTION  
REPORT



*Keep Control of your Equipment*

*Prepared by:*

**Infrared Audit LLC.**

27658 Playa Del Rey Ln.  
Bonita Springs, Florida 34135

Cary Weaver **SSGB, CPI**

**LIII IR, LI UE, MCA**

C:330-224-1457

O:239-301-8806

[infraredaudit@gmail.com](mailto:infraredaudit@gmail.com)

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## **Mercedes-Benz of Coral Gables**

**300 Almeria Ave. Coral Gables, Fl. 33134**

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***Infrared Report***

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*Prepared for:*

**Jeffrey Sallee, PE**

**Kimley-Horn and Associates, Inc.**

4525 Main St. Suite 1000

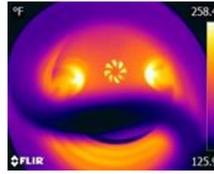
Virginia Beach, VA 23462

Location	Asset	Component	Cond	Comments
Service Drive Rm	Section MDP			
	MDP 800amp	Breaker	G	No Anomaly Found
	SPARE 30amp	Breaker	D	B
	Car Charger 125amp	Breaker	G	No Anomaly Found
	Panel HL 100amp	Breaker	G	No Anomaly Found
	Transformer L 50amp	Breaker	G	IR_0110
				Anomaly Fixed Pg.5
	RTU 2 150amp	Breaker	G	IR_0112
				Anomaly Fixed Pg.7
	RTU 1 225amp	Breaker	G	No Anomaly Found
	H6L 225amp	Breaker	G	No Anomaly Found
	Section EDH			
	EDH 400amp	MCC	G	No Anomaly Found
	ATS 1 100amp	MCC	G	No Anomaly Found
	ATS 2 200amp	MCC	G	No Anomaly Found
	ATS 3 60amp	MCC	G	No Anomaly Found
	Main 1 of 2 1200amp	Switchgear	G	No Anomaly Found
Main 2 of 2 1200amp	Switchgear	G	No Anomaly Found	
Electric Rm	Section HS			
	HS 800amp		G	No Anomaly Found
	SPARE 20amp		D	B
	Dumbwaiter 20amp		G	No Anomaly Found
	Air Compressor 1 60amp		G	IR_0132
				Anomaly Fixed Pg.9
	Compactor 60amp		G	No Anomaly Found
	SPARE 30amp		D	B
	Air Compressor 2 60amp		G	No Anomaly Found
	MCC 50amp		G	No Anomaly Found
	SPARE 60amp		G	No Anomaly Found
	HSL 225amp		G	No Anomaly Found
	DPS 225amp		G	No Anomaly Found
	Section GE 8000 LINE 800amp			
	Co-Extractor #17		G	No Anomaly Found
	Co-Extractor #14		G	No Anomaly Found
	Co-Extractor #16		G	No Anomaly Found
	Co-Extractor #15		G	No Anomaly Found
	CO-Extractor 17		G	No Anomaly Found
	Incoming Line 800amp		G	No Anomaly Found
	SPARE		D	B
	Section MCC 800amp		G	No Anomaly Found
Exhaust Fan #14		G	No Anomaly Found	

Location	Asset	Component	Cond	Comments
	Exhaust Fan #15		G	No Anomaly Found
	Exhaust Fan #16		G	No Anomaly Found
	Exhaust Fan #17		G	No Anomaly Found
	SPARE		D	B

Legend
G= Good
R=Red or Anomaly
Y= Verify
D= Delinquent

Delinquency Codes:	
Not Running	A
Out of Service/Spare	B
Locked/Tagged Out	C
Not Accessible	D



Location:	Service Drive Electrical Room
Equipment ID/Name:	Transformer L
Equipment Type:	50-amp Breaker
Fault:	Thermal signature is consistent with what appears to be a high resistance connection from the conductor to lug.
Recommended Action:	Because failure starts at a low temperature, this is an early catch. Remove the conductor. Inspect for any damage caused by abnormal heating. Clean all contact surfaces and re-install the conductor using proper torque specs. Reschedule another inspection once the issue has been fixed.
Criticality:	<b>LOW</b>



IR\_0110



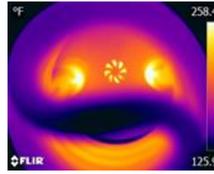
IR Image Spot Meter Data

Name	Temperature
Anomaly Temp	91.6°F
Reference Temp	90°F

**Recheck-08/13/2024**  
Ambient Temperature= 95°F



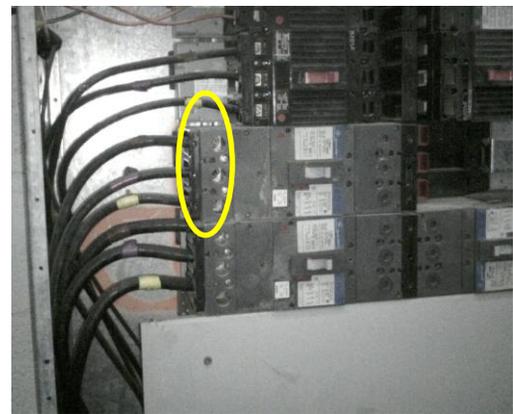
**Anomaly appears to be fixed. Temperatures are now near ambient, and all 3 phases are within acceptable ranges. The electrician stated the conductors were loose.**



Location:	Service Drive Electrical Room
Equipment ID/Name:	RTU 2
Equipment Type:	150-amp Breaker
Fault:	Thermal signature is consistent with what appears to be a high resistance connection from the conductor to lug on all 3 phases.
Recommended Action:	Because failure starts at a low temperature, this is an early catch. Remove the conductor. Inspect for any damage caused by abnormal heating. Clean all contact surfaces and re-install the conductor using proper torque specks. Reschedule another inspection once the issue has been fixed.
Criticality:	<b>LOW</b>



IR\_0112



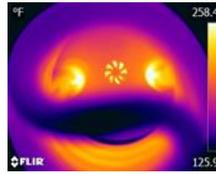
IR Image Spot Meter Data

Name	Temperature
Anomaly Temp	Top-97.4°F Middle-98.8°F Bottom- 97.8°F
Reference Temp	90°F

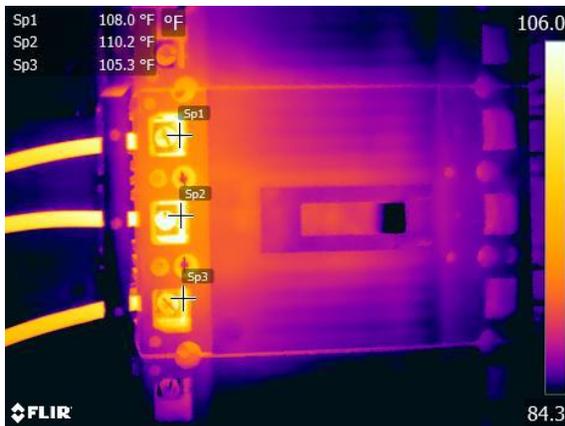
**Recheck 08/13/2024**  
Ambient Temperature= 95°F



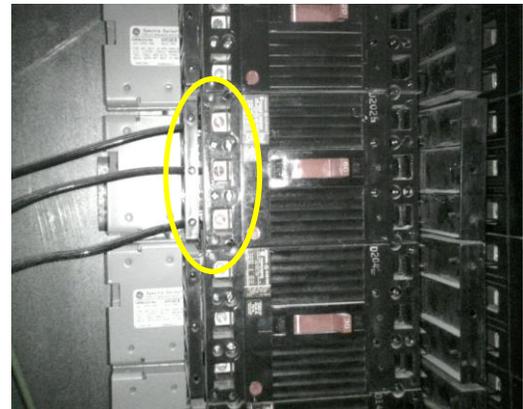
**Anomaly appears to be fixed. Temperatures are now near ambient, and all 3 phases are within acceptable ranges. The electrician stated the conductors were loose.**



Location:	Electrical Room 1
Equipment ID/Name:	Air Compressor 1
Equipment Type:	60-amp Breaker
Fault:	Thermal signature is consistent with what appears to be a high resistance connection from the conductor to lug on all 3 phases.
Recommended Action:	Remove the conductor. Inspect for any damage caused by abnormal heating. Clean all contact surfaces and re-install the conductor using proper torque specs. Reschedule another inspection once the issue has been fixed.
Criticality:	<b>LOW</b>



IR\_0132



IR Image Spot Meter Data

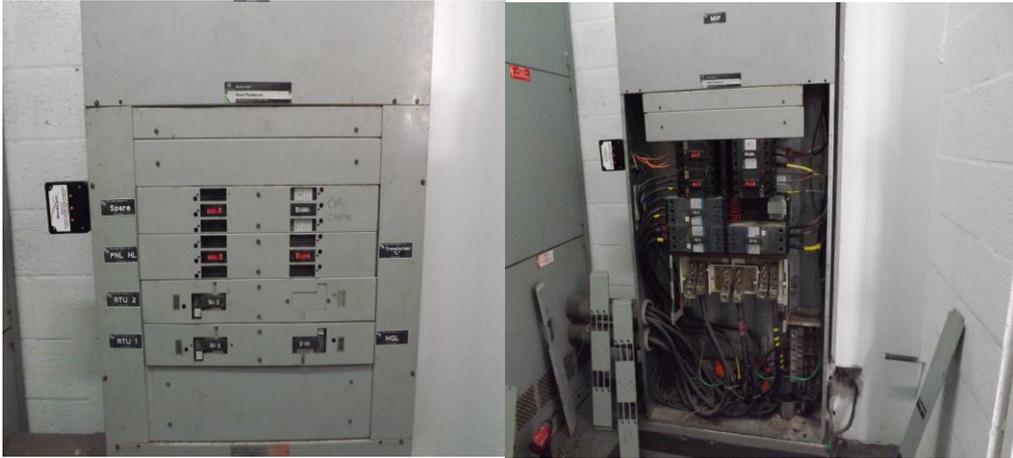
Name	Temperature
Anomaly Temp	Top-108°F Middle-110.2°F Bottom-105.3°F
Reference Temp	90°F

**Recheck 08/13/2024**  
Ambient Temperature= 80°F



**Anomaly appears to be fixed. Temperatures are now near ambient, and all 3 phases are within acceptable ranges. The electrician stated the conductors were loose.**

Service Drive Electrical Room  
Section MDP



Section EDH



Electrical Room 1  
Section HS

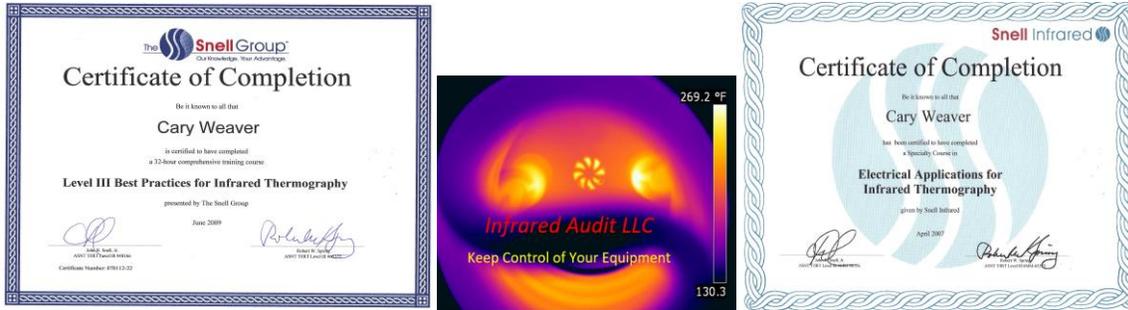


Electric Room 1 (cont.)  
MCC Section



Electric Room 1 (cont.)  
MCC Section





The purpose of an infrared thermographic survey is to locate and identify thermal anomalies in electrical, mechanical and building systems components and equipment. Sometimes these anomalies point to potential problem areas that, left unchanged, could result in expensive outages or failures, some of which could even become catastrophic or magnified in cost due to collateral damage.

All observations presented in this report are time-dependent because conditions are continually changing over time. The information contained in this report reflects the conditions only at the time these observations were conducted. The survey is also limited to the building and equipment in operation and successfully accessed except in the case of offline motor circuit analysis which is only performed on de-energized and locked out motor circuitry.

Sometimes we might rate an anomaly by describing possible conditions or defects that might cause the reported findings. If Infrared Audit rates or describes an anomaly, those representations by Infrared Audit are mere expressions of opinion only and are not intended to be relied upon by you. Opinion ratings or descriptions are partially based on actual measured parameters at the time of the inspection.

Other criteria, such as safety, equipment load, criticality of the equipment, availability of parts and manpower, scheduling, cost of shutdown and repair history often hold more importance than measured parameters in the decision-making process. Those criteria are beyond the scope of Infrared Audit services and are not a part of our report. Infrared Audit will not be responsible for conclusions or recommendations made by others based on the data presented in this report.

Regardless, although Infrared Audit makes every effort to locate, identify and report all anomalies in the building and equipment inspected, the limitations of infrared thermography, when combined with existing conditions and situations, prevent us from guaranteeing or warranting the results of our findings. This report does not purport to set forth all anomalies, nor to indicate that hazards do not exist. The findings reported will sometimes lead you to the discovery, by destructive testing, maintenance, and further inspection, of defects and/or conditions in need of corrective action or repair. However, Infrared Audit's report is not intended, nor shall it be construed, to guarantee, warrant or represent the existence or nonexistence of any conditions, defect or fact, other than the findings contained in the report.

It shall remain your responsibility to discover the existence or nonexistence of defects and/or conditions in need of corrective action and/or repair and to hire trained repair personnel to perform such work.

Infrared Audit assumes no responsibility with respect to the continued operation of the surveyed systems of your facility. No warranties and/or guarantees, express or implied, are granted, nor shall be deemed to be part of the services performed by Infrared Audit. Infrared Audit and/or its agents or representatives shall not be liable for any personal injury, property damage or consequential or incidental damages, whether foreseeable or not, resulting from or arising from the performance of services rendered by this inspection or failure to inspect, beyond the contract amount due Infrared Audit for said services.



## Limitations of Temperature Measurements Cited in Report

The surface temperatures cited in this report, including the “P #” and “Reference #” and “Ref #”, are for reference only. They do not represent the actual temperature of the fault nor do they represent the actual temperature of the component. The surface emissivities for each component, and the thermal background of the inspection environment, were highly varied and unknown. For an accurate temperature to be recorded, both of these values (emissivity and background) must be known. As such, attempting to take an accurate temperature measurement in this situation is not a recommended best practice.

What can be said of the recorded surface temperatures cited as the “P #” and “Reference #” and “Ref #”, of each image is that they are at least as hot, if not warmer, than the actual fault temperature for each anomaly detected.

## Repair Priority

Recommended repair prioritization is divided into three categories.

- Critical-Repair immediately
- High-Repair at first opportunity
- Low-Schedule repairs prior to increased ambient temperatures and increased loading.

# APPENDIX D

## ILLUMINATION STUDY RESULTS



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

Date: 09/06/2024

Case No. None Provided FYear           

PropertyAddress: 310 SEVILLA AVE, CORAL GABLES, FL 33134, Bldg. No.: 1, Sq. Ft.: 1

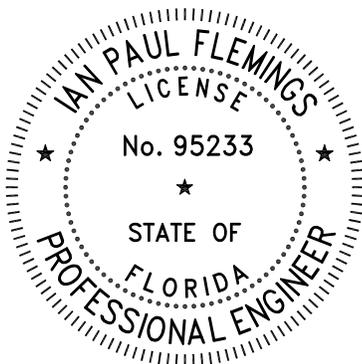
Folio Number: 03-4117-005-4570

Building Description: Mercedes-Benz Car Dealership and Maintenance Center

- I am a Florida registered professional  engineer  architect with an active license.
- On, 2007/10/2024 at 10  AM  PM, I measured the level of illumination in the parking lot(s) serving the above referenced building.
- Maximum 9.55 foot candle  
Minimum 1.84 foot candle  
Maximum to Minimum Ratio 5.19 : 1, foot candle
- The level of illumination provided in the parking lot  meets  does not meet the minimum standards for the occupancy classification of the building as established in Section 8C-3 of Miami-Dade County Code.

Ian P Flemings  
Signature and Seal of Professional

Ian Flemings, P.E.  
Print Name Engineer or Architect



Digitally signed by Ian P Flemings  
DN: cn=Ian P Flemings,  
o=Florida, c=US  
Date: 2024.09.06 08:50:19-0400'



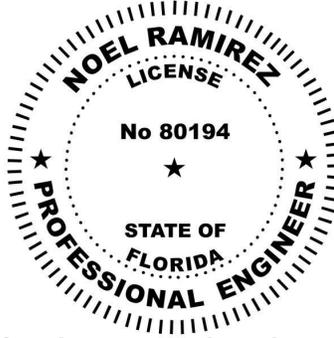
**MINIMUM INSPECTION PROCEDURAL GUIDELINES  
 FOR BUILDING STRUCTURAL RECERTIFICATION**

**CASE REFERENCE NUMBER:**

NONE PROVIDED

**JURISDICTION NAME:**

MIAMI DADE



**LICENSEE NAME:** KIMLEY-HORN AND ASSOCIATES, INC.

**TITLE:** NOEL RAMIREZ P.E. 80194

**ADDRESS:** 2 ALHAMBRA PLAZA SUITE 500, CORAL GABLES, FL 33134  
 305-673-2025

**SIGNATURE:**

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

<b>1. DESCRIPTION OF BUILDING</b>	
a. Name on Title: BIJ MOTORS CORAL GABLES LLC	
b. Building Street Address: 310 SEVILLA AVE, CORAL GABLES, FL 33134	Bldg. #:
c. Legal Description: C GABLES CRAFTS SEC PB 10-40 LOTS 12 THRU 37 BLK 16 & 20FT ALLEY LYG BETW LOTS LOT SIZE 71500 SQ FT OR 26141-0951-965 12/2007 5	Attached: <input checked="" type="checkbox"/>
d. Owner's Name: BIJ MOTORS CORAL GABLES LLC	
e. Owner's Mailing Address: 300 ALMERIA AVE CORAL GABLES, FL 33134	
f. Folio Number of Property on which Building is Located: 03-4117-005-4570	
g. Building Code Occupancy Classification: 110-Sales and Services	
h. Present Use: 2719 AUTOMOTIVE OR MARINE : AUTOMOTIVE OR MARINE	
i. General Description of building (overall description, structural systems, special features):	
OFFICE SPACE, CAR SHOWROOMS, VEHICLE SERVICE AREAS, STORAGE AREAS, AND 2 PARKING LEVELS.	
STRUCTURAL SYSTEM CONSISTS OF TWO-WAY POST TENSIONED SLABS WITH CAST-IN-PLACE COLUMNS AND POST-TENSIONED BEAMS; AND PRECAST SPANDRELS.	
j. Number of Stories: 3	k. Is this a Threshold Building <sup>1</sup> as per 553.71(12) F.S. (Yes/No): No
l. Provide an aerial of the property identifying the building being certified on a separate sheet. Attached: <input checked="" type="checkbox"/>	
m. Additional Comments:	
STRUCTURAL REPAIRS BY KIMLEY-HORN ARE ONGOING, UNDER A SEPARATE PERMIT.	

n. Additions to original structure:	
MEZZANINE LEVEL EXTENDED AT SOUTHWEST CORNER.	
o. Total Actual Building Area of all floors: 143716	S.F.

**2. INSPECTIONS**

a. Date of Notice of Required Inspection: 1/31/2024
b. Date(s) of actual inspection: 06-17-2024, 06-27-2024
c. Name, license number, discipline of practice, and qualifications of licensee submitting report:
NOEL RAMIREZ, P.E. 80194
d. Description of laboratory or other formal testing, if required, rather than manual or visual procedures: N/A: <input checked="" type="checkbox"/>
None
e. Are Any Structural Repairs Required? (YES/NO): Yes
1. If required, describe, and indicate acceptance:
FEW CRACKS OBSERVED ON THE UNCOVERED TOP DECK (REPAIR UNDER SEPARATE PERMIT)
CARBON FIBER REINFORCEMENT POLYMERS (CFRP) DETERIORATION ON THE TOP DECK (REPAIR UNDER SEPARATE PERMIT)
SLENDER COLUMN BRACING (UNDER SEPARATE PERMIT)
PUNCHING SHEAR CRACKS AT PARKING LEVEL 1 (P1) DECK (STRENGTHENING REPAIR UNDER SEPARATE PERMIT)
f. Can the building continue to be occupied while recertification and repairs are ongoing? (YES/NO): Yes
1. Explanation/Conditions:
N/A
g. Is it recommended that the building be vacated? (YES/NO): No
h. Has the property record been researched for violations or unsafe cases? (YES/NO): No
1. Explanation/Comments:
N/A



b. Portion showing distress: (Note, beams, columns, structural walls, floor, roofs, other)	PROVIDE PHOTO 5b
PUNCHING SHEAR CRACKS AT P1 DECK (STRENGTHENING REPAIR UNDER SEPARATE PERMIT).	
CFRP REPAIR AND APPLICATION ON TOP DECK IN PROGRESS UNDER SEPERATE PERMIT, BY KIMLEY-HORN	
c. Surface conditions: Describe general conditions of finishes, cracking, spalling, peeling, signs of moisture penetration and stains.	PROVIDE PHOTO 5c
PAINT PEELING OFF WALLS IN CAR WASH AREA, MINOR CMU WALL CRACKS IN SERVICE AREA,	
MOISTURE BUILD UP, VEHICULAR DECK COATING PEELING OFF IN SERVICE AREA AT PARTIAL MEZZANINE.	
d. Cracks: Note location in significant members. Identify crack size as <b>HAIRLINE</b> if barely discernible; <b>FINE</b> if less than 1 mm in width; <b>MEDIUM</b> if between 1- and 2-mm width; <b>WIDE</b> if over 2 mm.	PROVIDE PHOTO 5d
Fine (Less than 1 mm)      FEW CRACK AT SLAB ON THE TOP DECK	
PUNCHING SHEAR CRACKS AROUND COLUMNS ON P1	
OVERHEAD SLAB CRACKS IN THE SERVICE AREA	
e. General extent of deterioration: Cracking or spalling of concrete or masonry, oxidation of metals; rot or borer attack in wood.	PROVIDE PHOTO 5e
DETERIORATION OF THE TOP DECK CFRP EPOXY	
f. Previous patching or repairs (Provide description and identify location):	PROVIDE PHOTO 5f
YES/ VARIOUS STRUCTURAL REPAIRS COMPLETED AND ONGOING UNDER SEPARATE	
PERMITS.	
g. Nature of present loading: (Indicate residential, commercial, storage, other.)	
Other - Identify	<small>GROUND LEVEL: OFFICE SPACES, SHOWROOM, CONFERENCE ROOMS, STORAGE SPACES, PARTS STORAGE, SERVICE AREAS, AND LOUNGE.  MEZZANINE: OFFICE SPACES, CONFERENCE ROOMS, PARTS DEPARTMENT, CORRIDORS, LOUNGES, BREAK ROOMS, AND SERVICE AREA ON THE WEST SIDE.  PARKING LEVEL 1 AND 2</small>
h. Signs of overloading? (Yes/No): Yes	
1. Describe:	
PUNCHING SHEAR CRACKS OBSERVED AT THE P1 DECK SLAB - COLUMN JOINT.	

<b>6. MASONRY BEARING WALL:</b> (Indicate good, fair, needs repair on appropriate lines)	This Section is N/A: <input checked="" type="checkbox"/>	<b>PROVIDE PHOTO 6</b>
a. Concrete masonry units: N/A		
b. Clay tile or terra cota units: N/A		
c. Reinforced concrete tie columns: N/A		
d. Reinforced concrete tie beams: N/A		
e. Lintel: N/A		
f. Other type bond beams: N/A	<b>PROVIDE PHOTO 6f</b>	
g. Exterior masonry finishes (choose those that apply):		
1. Stucco: N/A		
2. Veneer: N/A		
3. Paint only: N/A		
4. Other (describe): N/A		
h. Interior masonry finishes (choose those that apply):		
<b>PROVIDE PHOTO 6h</b>		
1. Vapor barrier: N/A		
2. Furring and plaster: N/A		
3. Paneling: N/A		
4. Paint only: N/A		
5. Other (describe): N/A		
i. Cracks:		
<b>PROVIDE PHOTO 6i</b>		
1. Location (note beams, columns, other): N/A		
2. Description:		
N/A		
j. Spalling None Observed		
<b>PROVIDE PHOTO 6j</b>		
1. Location (note beams, columns, other): N/A		
2. Description:		
N/A		

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

<b>7. FLOOR AND ROOF SYSTEM</b>	
a. Roof (Must access and provide)	
1. Describe (roof shape, type roof covering, type roof deck, framing system, condition):	<b>PROVIDE PHOTO 7a1</b>
POST TENSIONED FLAT ROOF DECK WITH NO ROOFING MEMBRANE.	
OVERALL IN FAIR CONDITION, WITH CFRP DETERIORATION, AND FEW WATER PONDING AREAS. CFRP REPAIR AND APPLICATION TO BE PERFORMED UNDER SEPARATE PERMIT, BY <u>KIMLEY HORN</u>	
2. Note water tanks, cooling towers, air conditioning equipment, signs, other heavy equipment and condition of supports:	<b>PROVIDE PHOTO 7a2</b>
AC EQUIPMENT SUPPORT IN GOOD CONDITION	
3. Describe roof drainage system, main and overflow, and indicate condition:	<b>PROVIDE PHOTO 7a3</b>
INTERIOR DRAINS AND OVERFLOW SCUPPERS.	
FEW WATER PONDING AREAS OBSERVED, PONDING WILL BE MITIGATED BY INSTALLING ADDITIONNAL FLOOR DRAINS; UNDER SEPARATE PERMIT.	
4. Describe parapet build and current conditions:	<b>PROVIDE PHOTO 7a4</b>
PRECAST PANELS - OVERALL IN GOOD CONDITION	
5. Describe mansard build and current conditions:	<b>PROVIDE PHOTO 7a5</b>
N/A	

6. Describe roofing membrane/covering and current conditions:	PROVIDE PHOTO 7a6
NO ROOFING MEMBRANE.	
7. Describe any roof framing member with obvious overloading, overstress, deterioration or excessive deflection:	PROVIDE PHOTO 7a7
N/A	
8. Note any expansion joints and condition:	PROVIDE PHOTO 7a8
N/A	
b. Floor system(s):	
1. Describe the floor system at each level, framing, material, typical spans and indicate condition:	PROVIDE PHOTO 7b1
SLAB ON GRADE IN GOOD CONDITION WITH FEW CRACKS ON THE WEST SERVICE AREA AND SOME TRAFFIC COATING DETERIORATION.	
POST TENSIONED MEZZANINE LEVEL, PARKING LEVEL 1 (P1), AND PARKING LEVEL 2 (P2) IN OVERALL FAIR CONDITIONS.	
2. Balconies: Indicate location, framing system, material, and condition:	N/A: <input type="checkbox"/> PROVIDE PHOTO 7b2
BALCONY AT THE SOUTH MEZZANINE - GOOD CONDITION	
3. Stairs and escalators: indicate location, framing system, material, and condition:	N/A: <input type="checkbox"/> PROVIDE PHOTO 7b3
CONCRETE STAIRS - GOOD CONDITION.	
4. Ramps: indicate location, framing type, material, and condition:	N/A: <input type="checkbox"/> PROVIDE PHOTO 7b4
CONCRETE RAMPS LOCATED ON THE WEST SIDE - OVERALL IN GOOD COONDITION WITH FEW CRACKS.	
5. Guardrails and handrails: describe type, material, and condition:	N/A: <input type="checkbox"/> PROVIDE PHOTO 7b5
GUARDRAILS AT STAIRS AND INTERIOR AND EXTERIOR BALCONY - GOOD CONDITION.	
c. Inspection – note exposed areas available for inspection, and where it was found necessary to open ceilings, etc. for inspection of typical framing members.	
CEILING TILES WERE OPENED AT OFFICE SPACES, BREAK ROOMS, KITCHENS ON GROUND LEVEL AND MEZZANINE LEVEL.	
GROUND LEVEL SERVICE AREA AND CARWASH WERE EXPOSED AREAS OBSERVED	

8. STEEL FRAMING SYSTEM		This Section is Not Applicable: <input type="checkbox"/>
a. Description of system at each level:	PROVIDE PHOTO 8a	
ADDITION OF HSS MEMBERS TO RAMP FOR ADDITION OF TRENCH DRAIN AT THE MEZZANINE LEVEL		
b. Steel members: describe condition of paint and degree of corrosion:	PROVIDE PHOTO 8b	
NO CORROSION WAS OBSERVED		
PAINT IN GOOD CONDITION <span style="float: right;">+</span>		
c. Steel connections: describe type and condition:	PROVIDE PHOTO 8c	
PRECAST STEEL CONNECTION - GOOD CONDITION		
d. Concrete or other fireproofing: note any cracking or spalling of encased member and note where any covering was removed for inspection:	PROVIDE PHOTO 8d	
N/A		
e. Identify any steel framing member with obvious overloading, overstress, deterioration, or excessive deflection (provide location):	PROVIDE PHOTO 8e	
N/A		
f. Elevator sheave beams and connections, and machine floor beams: note condition:	N/A: <input checked="" type="checkbox"/>	PROVIDE PHOTO 8f

9. CONCRETE FRAMING SYSTEM		This Section is Not Applicable: <input type="checkbox"/>
a. Full description of concrete structural framing system:	PROVIDE PHOTO 9a	
POST TENSIONED SLAB WITH CAST IN PLACE COLUMNS AND BEAMS, AND PRECAST SPANDRELS.		
b. Cracking	PROVIDE PHOTO 9b	
1. Significant <input checked="" type="checkbox"/> or Not significant <input type="checkbox"/> : Punching shear cracks		
2. Location and description of members affected and type cracking:		
Punching shear cracks at P1 slab to columns to be repaired under separate permit, by Kimley-Horn. Drop caps and drop panels to be installed at critical locations under separate permit, by Kimley-Horn. Previous overhead cracks at P1 repaired and inspected under separate permit, by Kimley-Horn. Slender columns to be braced under separate permit, by Kimley-Horn.		

c. General condition		
OVERALL FAIR CONDITION		
d. Rebar corrosion – check appropriate line		
1. None visible:	<input checked="" type="checkbox"/>	
2. Location and description of members affected and type cracking:	N/A <input checked="" type="checkbox"/>	PROVIDE PHOTO 9d2
NONE OBSERVED		
3. Significant but patching will suffice:	N/A <input checked="" type="checkbox"/>	PROVIDE PHOTO 9d3
NONE		
4. Significant: structural repairs required (describe):	N/A <input checked="" type="checkbox"/>	PROVIDE PHOTO 9d4
NONE		
e. Samples chipped out in spall areas:		
1. No:	<input checked="" type="checkbox"/>	PROVIDE PHOTO 9e
2. Yes, describe color, texture, aggregate, general quality:		
N/A		
f. Identify any concrete framing member (e.g. slabs and transfer elements) with obvious overloading, overstress, deterioration (e.g. efflorescence at underside of slab or at base of column or wall), or excessive deflection:		PROVIDE PHOTO 9f
PUCHING SHEAR CRACKS OBSERVED AT SLAB - COLUMN JOINT AT THE P1 DECK.		
STRENGTHENING REPAIR UNDER SEPARATE PERMIT.		

<b>10. WINDOWS, STOREFRONTS, CURTAINWALLS AND EXTERIOR DOORS</b>		
a. Windows/Storefronts/Curtainwalls/Skylights		PROVIDE PHOTO 10
1. Type (Wood, steel, aluminum, vinyl, jalousie, single hung, double hung, casement, awning, pivoted, fixed, other):		
ALUMINIUM WINDOWS.		
2. Anchorage: type and condition of fasteners and latches:		
NONE VISIBLE		

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

4. General condition: <b>Good</b>
<b>GOOD CONDITION</b>
5. Describe any repairs needed: <b>Repairs Not Required</b>
<b>NONE</b>

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

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

<b>12. BUILDING FAÇADE INSPECTION (Threshold Buildings)</b>	This Section is N/A: <input checked="" type="checkbox"/>	PROVIDE PHOTO 12
a. Identify and describe the exterior walls and appurtenances on all sides of the building. (Cladding type, corbels, precast appliques, etc.)		
b. Identify the attachment type of each appurtenance type (mechanically attached or adhered):		
c. Indicate the condition of each appurtenance (distress, settlement, splitting, bulging, cracking, loosening of metal anchors and supports, water entry, movement of lintel or shelf angles, or other defects):		

<b>13. SPECIAL OR UNUSUAL FEATURES IN THE BUILDING</b>	This Section is N/A <input type="checkbox"/>	<b>PROVIDE PHOTO 13</b>
--	--	-------------------------

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

LOGO SIGN

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

GOOD CONDITION

<b>14. UNDERGROUND OR LOWER-LEVEL PARKING GARAGES</b>	This Section is N/A: <input checked="" type="checkbox"/>	<b>PROVIDE PHOTO 14</b>
---	--	-------------------------

**CHECKLIST ITEMS TO CONFIRM OR CONSIDER FOR UNDERGROUND PARKING GARAGE:**

14A. CURRENT BFE: \_\_\_\_\_ ft. (Select Datum)

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

1. What is the wet season<sup>2</sup> ground water elevation (water table): \_\_\_\_\_ ft. (Select Datum)

2. What is the elevation of lowest parking garage finished floor: \_\_\_\_\_ ft. (Select Datum)

3. What is the elevation of the parking garage entrance: \_\_\_\_\_ ft. (Select Datum)

4. Is the wet season ground water elevation (water table) higher than the lowest floor elevation? Select (Yes or No)

Explanation:

5. Is the garage entrance elevation lower than the base flood elevation? Select: (Yes or No)

Explanation:

6. List use of structure above the underground portion of the parking garage. (e.g. parking, terrace, occupiable space):

Describe:

7. Does underground parking structure show any evidence of bulging, settlement, cracking or deflection? Describe:

Describe:

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

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

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

**Reset Form**

## Appendix A

### Legal Description:

C GABLES CRAFTS SEC
PB 10-40
LOTS 12 THRU 37 BLK 16 & 20FT
ALLEY LYG BETW LOTS
LOT SIZE 71500 SQ FT
OR 26141-0951-965 12/2007 5

From the Miami Dade Property Appraiser Website

Photo No. 1a



**Remarks:**

**Location:** Northeast/ East Showroom Entrance / Service Lane Exit

**Appendix B**

**Photo No. 5b**



**Remarks:** Punching Shear Cracks

**Location:** Parking level 1 (P1)

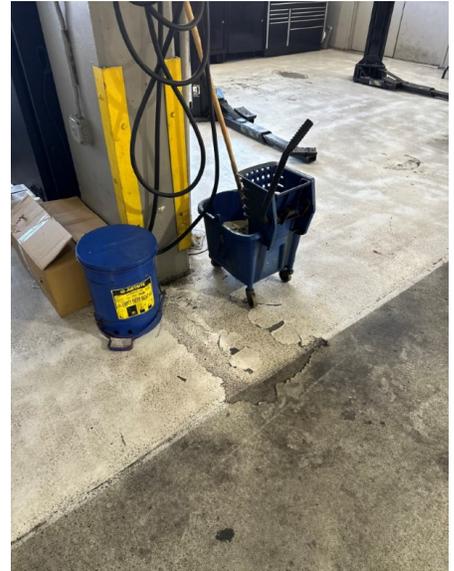
**Photo No. 5c1**



**Remarks:** Paint Peeling

**Location:** Ground Floor / Car wash Area

Photo No. 5c2



**Remarks:** CMU Wall Crack, Moisture build up, Deck coating peeling deterioration

**Location:** Service Area/ Service lanes/ Service Area at Mezzanine and Parking level 1 (P1)

Photo No. 5d



**Remarks:** Floor Cracks

**Location:** Roof deck/ P1 / Service Area

**Appendix B**

**Photo No. 5e**



**Remarks:** Carbon Fiber Reinforcement Polymers (CFRP) Deterioration

**Location:** Roof Deck

**Photo No. 5f**



**Remarks:** Overhead Floor Cracks Repair

**Location:** Parking level 1 (P1)

Photo No. 7a1



**Remarks:**

**Location:** Roof Deck

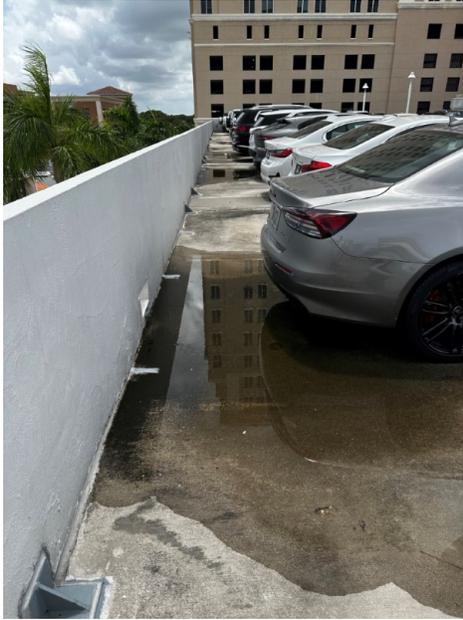
Photo No. 7a2



**Remarks:** A/C Equipment Support

**Location:** Roof Deck

Photo No. 7a3



**Remarks:** Water Ponding

**Location:** Roof Deck

Photo No. 7a4



**Remarks:** Precast Panels

**Location:** Roof Deck/ West Exterior

**Appendix B**

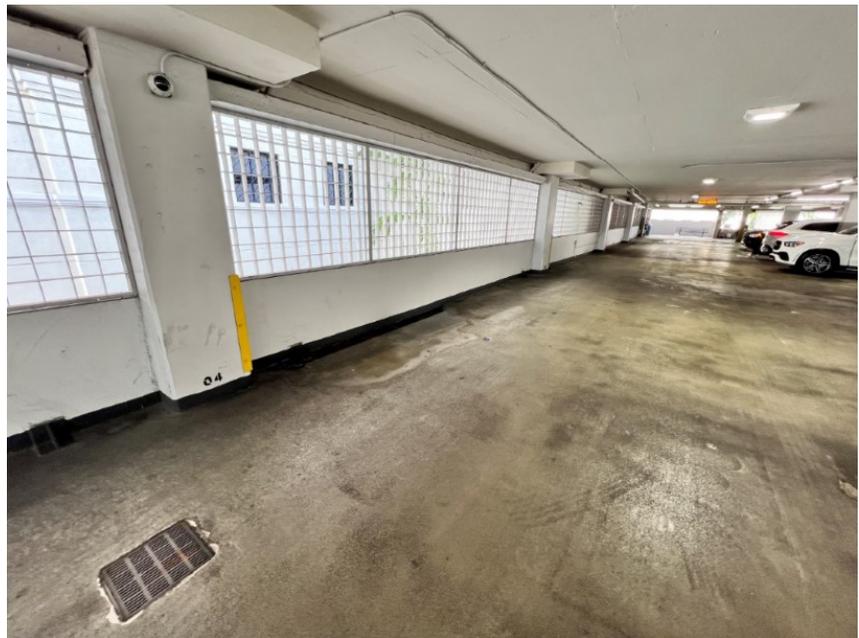
**Photo No. 7a6**



**Remarks:** Top Deck - Fair condition

**Location:** Roof Deck

**Photo No. 7b1**



**Remarks:**

**Location:** Parking level 1 (P1)

Photo No. 7b4



**Remarks:** Ramp

**Location:** Ramp to Mezzanine

Photo No. 7b5



**Remarks:** Railings

**Location:** Mezzanine

Photo No. 8a



**Remarks:** Steel Reinforcement

**Location:** Ramp to Mezzanine

Photo No. 8c



**Remarks:** Precast steel Connection

**Location:** Roof Deck

Photo No. 9a



**Remarks:**

**Location:** Parking level 1 (P1)

Photo No. 9f



**Remarks:** Punching Shear Cracks

**Location:** Parking level 1 (P1)

Photo No. 10a



**Remarks:** Curtainwalls

**Location:** East Exterior

Photo No. 10c



**Remarks:** Exterior Door/ Showroom Entrance

**Location:** East Exterior

Photo No. 12a1



**Remarks:** Building Façade

**Location:** North Exterior / Service Lanes Exit

Photo No. 12a2



**Remarks:** Building Façade

**Location:** West Exterior

Photo No. 1c



**Remarks:** Building Façade

**Location:** South Exterior / Service Lanes Entrance

Photo No. 1d

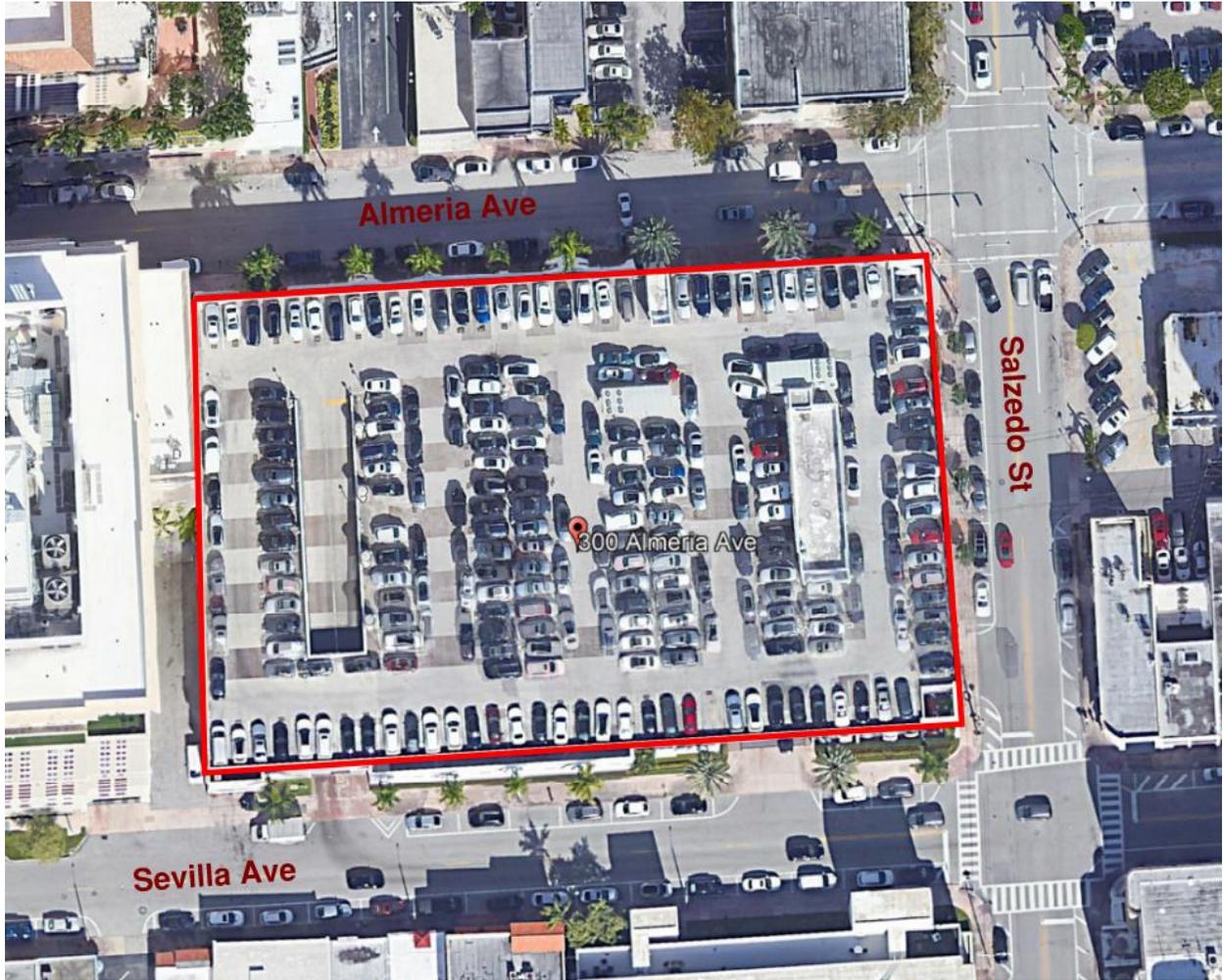


**Remarks:** Building Façade

**Location:** East Exterior / Show Room Entrance

Appendix C

Figure 1:



Aerial Image Courtesy of Nearmaps