



OFFICE OF THE PROPERTY APPRAISER

Summary Report

Generated On : 8/15/2019

Property Information	
Folio:	03-4129-041-0160
Property Address:	51 EDGEWATER DR Coral Gables, FL 33133-6954
Owner	EDGEWATER FIFTY ONE INC
Mailing Address	1421 URBINO AVE CORAL GABLES, FL 33146-1927
PA Primary Zone	5002 HOTELS & MOTELS - GENERAL High Density
Primary Land Use	0803 MULTIFAMILY 2-9 UNITS : MULTIFAMILY 3 OR MORE UNITS
Beds / Baths / Half	8 / 8 / 0
Floors	2
Living Units	8
Actual Area	Sq.Ft
Living Area	Sq.Ft
Adjusted Area	4,968 Sq.Ft
Lot Size	10,000 Sq.Ft
Year Built	1959



Assessment Information			
Year	2019	2018	2017
Land Value	\$600,000	\$600,000	\$500,000
Building Value	\$396,248	\$238,500	\$465,314
XF Value	\$0	\$0	\$0
Market Value	\$996,248	\$838,500	\$965,314
Assessed Value	\$922,350	\$838,500	\$802,593

Benefits Information				
Benefit	Type	2019	2018	2017
Non-Homestead Cap	Assessment Reduction	\$73,898		\$162,721
Note: Not all benefits are applicable to all Taxable Values (i.e. County, School Board, City, Regional).				

Short Legal Description	
29-32-54-41 SUNRISE HARBOUR REV PL 65-22 LOT 16 BLK 1 LOT SIZE 10000 SQ FT OR 17680-4581 0697 1	

Taxable Value Information			
	2019	2018	2017
County			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$922,350	\$838,500	\$802,593
School Board			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$996,248	\$838,500	\$965,314
City			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$922,350	\$838,500	\$802,593
Regional			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$922,350	\$838,500	\$802,593

Sales Information			
Previous Sale	Price	OR Book-Page	Qualification Description
06/01/1997	\$490,000	17680-4581	Sales which are qualified
12/01/1994	\$0	00000-00000	Sales which are disqualified as a result of examination of the deed
10/01/1984	\$520,000	12335-0294	Sales which are qualified
06/01/1977	\$1	09731-0683	Sales which are disqualified as a result of examination of the deed

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

51 Edgewater Drive

<u>Owner (PA's address)</u> Edgewater Fifty One, Inc. 1421 Urbino Ave Coral Gables, FL 33146-1927	<u>Owner (Sunbiz principal address)</u> Edgewater Fifty One, Inc. 5927 SW 70 St Miami, FL 33243-6908
<u>Owner (RA address)</u> Edgewater Fifty One, Inc. c/o Georgia Rodolakis Registered Agent 1421 Urbino Ave Coral Gables, FL 33146	<u>First Mortgagee Address (RA address)</u> Hayhurst Mortgage Inc. c/o Patricia I. Hayhurst Registered Agent 3324 Virginia St, 2nd Floor Coconut Grove, FL 33133-5220
<u>Second Mortgagee</u> JP Morgan Chase Bank 1111 Polaris Pkwy Columbus, OH 43240-2031	


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[Permits and Inspections: Search Results](#)
[Logon](#) [Help](#) [Contact](#)

New Permit Search

Permit Search Results

Permit#:	App. Date	Street Address	Type	Description	Status	Issue Date	Final Date	Fees Due
EL-19-04-5766	04/29/2019	51 EDGEWATER DR	ELEC COMMERCIAL / RESIDENTIAL WORK	# 1 (SERVICE), # 2 (ELECTRICAL ROOM), # 4 (PANELS), # 5 (BRANCH CIRCUITS) # 6 (GROUNDING) # 12 (EMERGENCY LIGHTS), # 13 (EGRESS ILLUMINATION) # 15 (S/D) # 16 (EXITS LIGHTS), # 19 (OPEN PARKING LIGHTS), AND 22 LIGHTS PARKING LOTS BUILDING RECERTIFICATION (1959)	final	05/01/2019	08/06/2019	0.00
RC-19-04-5649	04/26/2019	51 EDGEWATER DR	BLDG RECERT / CRB	BUILDING RECERTIFICATION (1959) CONSTRUCTION REGULATION BOARD CASE #19-9036 AND UNSAFE STRUCTURES	issued	04/29/2019		600.00
EL-19-04-5176	04/17/2019	51 EDGEWATER DR	ELEC COMMERCIAL / RESIDENTIAL WORK	CREATED IN ERROR REFER TO EL-19-04-5766	canceled		05/01/2019	0.00
PL-18-03-3280	03/06/2018	51 EDGEWATER DR	PLUMB COMMERCIAL / RESIDENTIAL WORK	**PERMIT CANCELED**	canceled		08/23/2018	0.00
BL-18-03-3242	03/06/2018	51 EDGEWATER DR	MISCELLANEOUS WORK	REPLACEMENT OF SINK CABINET \$ 400 (UNIT 2)	final	03/07/2018	08/29/2018	0.00
ZN-13-12-2639	12/18/2013	51 EDGEWATER DR	ZONING CHANGE OF CONTRACTOR	CHANGE OF CONTRACTOR FOR RESURFACE & STRIPE ASPHALT PARKING LOT	final	12/18/2013	06/17/2014	0.00
ZN-13-12-2552	12/17/2013	51 EDGEWATER DR	PAINT / RESURFACE FL / CLEAN	PAINT EXTER WALLS HC-30 CREAM, TRIM WHITE \$2,500	final	12/17/2013	05/08/2014	0.00
CE-13-03-0019	03/01/2013	51 EDGEWATER DR	CODE ENF WARNING PROCESS	WT11780 SEC 4- 411 ZONING CODE TRU COMMERCIAL VEHICLE PARKED IN FRONT OF	final	03/01/2013	03/01/2013	0.00

CITY'S

EXHIBIT

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				BUILDING IN PARKING LOT (U- HAUL VAN - AZ TAG 17769)				
PU-12-06-9049	06/15/2012	51 EDGEWATER DR	PUBLIC RECORDS SEARCH	REQ COPY OF BUILDING PERMITS, ROOF PERMITS, APPLICATION, INSPECTIONS FROM 2003 TO 2010	final	06/22/2012	06/22/2012	0.00
				PRESSURE CLEAN final 04/24/2012 06/20/2014 0.00				
ZN-12-04-8957	04/24/2012	51 EDGEWATER DR	PAINT / RESURFACE FL / CLEAN	AND PAINT EXTERIOR PERIMETER WALL BM HC 30 CREAM AS PREVIOUSLY PERMITTED ON 03080344				
CE-11-07-7438	07/26/2011	51 EDGEWATER DR	CODE ENF BOARD/MITIGATION	CASE #12398 - PAYING ADMIN. COST.	final	07/26/2011	08/04/2011	0.00
ZN-11-05-6431	05/17/2011	51 EDGEWATER DR	ASPHALT - RESURFACE / SEALANT	CANCELLED - RESURFACE & STRIPE ASPHALT PARKING LOT \$4,000	canceled	06/17/2011	12/18/2013	0.00

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



City of Coral Gables Fire Department

Fire Prevention Division

2815 Salzedo Street, Coral Gables, FL 33134

Fax (305) 460-5598

The items noted below are in violation of the Florida Fire Prevention Code and/or the Florida Administrative Code. Nothing in this report supersedes any previously written, still existing violations for this occupancy/building. You are directed to comply with corrective measures as indicated.

Occupant Name:	51 Edgewater Dr. Apartments - 8 units	Inspection Date:	1/22/2019
Address:	51 Edgewater Drive	Inspection Type:	AA-Tactical, Apartment / Condo
	Coral Gables	Inspected By:	Leonard Veight 305-460-5577 lveight@coralgables.com
Suite:		Occ. Sq. Ft.:	0
		Occupant Number:	018180

No violations noted at this time.

Company Representative:

Signature - COPIED SIGNATURE
COPIED SIGNATURE - COPIED SIGNATURE
COPIED SIGNATURE - COPIED SIGNATURE
COPIED SIGNATURE - COPIED SIGNATURE
COPIED SIGNATURE - COPIED SIGNATURE
Signature valid only in mobile-eyes documents

No Signature
1/22/2019

Inspector:

Signature - COPIED SIGNATURE
COPIED SIGNATURE - COPIED SIGNATURE
COPIED SIGNATURE - COPIED SIGNATURE
COPIED SIGNATURE - COPIED SIGNATURE
COPIED SIGNATURE - COPIED SIGNATURE
Signature valid only in mobile-eyes documents

Leonard Veight
1/22/2019

CITY'S

EXHIBIT 3



The City of Coral Gables

Development Services Department

CITY HALL 405 BILTMORE WAY

CORAL GABLES, FLORIDA 33134

February 11, 2019

EDGEWATER FIFTY ONE INC
1421 URBINO AVE
CORAL GABLES, FL 33146-1927

VIA CERTIFIED MAIL

7018 0680 0001 3977 4245

RE: 51 EDGEWATER DR
FOLIO # 03-4129-041-0160

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

Dear Property Owner:

Per the Miami-Dade County Property Appraiser's office the above referenced property address is forty (40) years old, or older, having been built in 1959. In accordance with the Miami-Dade County Code, Chapter 8, Section 8-11(f), a Florida Registered Architect or Professional Engineer must inspect said building and a **completed** Recertification Report ("Report") must be submitted by you to this Department within **ninety (90) calendar days** from the **date of this letter**. A completed Report includes 1) cover letter(s) stating the structure meets (or does not meet) the electrical and structural requirements for recertification, 2) Building Structural Report, 3) Building Electrical Report, 4) Parking Lot Illumination Standards Form and 5) Parking Lot Guardrails Requirements Form; no additional documents or photographs are necessary. Note all paperwork submitted must be the original signed and sealed documents (no copies). Submittal of the Report does not constitute recertification; it must be approved by this Department and the Letter of Recertification must be issued.

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

The Architect or Engineer may obtain the required Form, "*Minimum Inspection Procedural Guidelines for Building Recertification*," from the following link: http://www.miamidade.gov/pa/property_recertification.asp. **The Recertification Report fee of \$380.63 and additional document and filing fees shall be submitted to the Development Services Department, 405 Biltmore Way, 3rd Floor, Coral Gables, Florida, 33134. In order to avoid delays submit in person in order to calculate the fees accordingly.**

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

The completed Report may be submitted Monday through Friday, 7:30 am to 3:20 pm to this Department.

I thank you for your prompt attention to this matter.

Manuel Z. Lopez, P.E.
Building Official

CITY'S

EXHIBIT

Composite
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[FAQs > \(https://www.usps.com/faqs/uspstracking-faqs.htm\)](https://www.usps.com/faqs/uspstracking-faqs.htm)

Track Another Package +

Tracking Number: 70180680000139774245

Remove X

Your item was delivered to an individual at the address at 3:45 pm on February 13, 2019 in MIAMI, FL 33146.



February 13, 2019 at 3:45 pm
Delivered, Left with Individual
MIAMI, FL 33146

Feedback

Tracking History



February 13, 2019, 3:45 pm
Delivered, Left with Individual
MIAMI, FL 33146

Your item was delivered to an individual at the address at 3:45 pm on February 13, 2019 in MIAMI, FL 33146.

February 13, 2019, 7:51 am
Arrived at Unit
MIAMI, FL 33146

February 13, 2019, 12:56 am
Departed USPS Regional Facility
MIAMI FL DISTRIBUTION CENTER

February 12, 2019, 7:41 pm
Arrived at USPS Regional Facility
MIAMI FL DISTRIBUTION CENTER



The City of Coral Gables

Development Services Department

CITY HALL 405 BILTMORE WAY

CORAL GABLES, FLORIDA 33134

April 29, 2019

Edgewater Fifty One Inc.
1421 Urbino Avenue
Coral Gables, Florida 33146-1927

ADDRESS: 51 Edgewater Drive
PROPERTY FOLIO #: 03-4129-041-0160

Dear Property Owner/Manager:

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

Pursuant to said Code, you must complete the repairs **one hundred and fifty (150) calendar days from the date of the recertification notice, February 11, 2019**. Once the repairs have been completed the original architect/engineer shall provide a follow-up Report and cover letter(s) indicating the building is now recommended for recertification.

If you have any questions regarding the specific repairs identified in the Report please contact the original architect/engineer which prepared the Report.

Sincerely,

A handwritten signature in black ink, appearing to read "Manuel Z. Lopez", is written over a horizontal line.

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. 19-9036

vs.

EDGEWATER FIFTY ONE INC.
c/o Georgia Rodolakis
1421 Urbino Avenue
Coral Gables, Florida 33146-1927

Return receipt number:

7018 2290 0001 6693 8264

Respondent.

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

Date: August 28, 2019

Re: 51 Edgewater Drive, Coral Gables, Florida 33133-6954 and legally described as Lot 16, Block 1, of SUNRISE HARBOUR REV PL, according to the Plat thereof, as recorded in Plat Book 65, Page 22, of the Public Records of Miami-Dade County, Florida; and having folio number 03-4129-041-0160 ("Property").

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

Therefore, this matter is set for hearing before the City's Construction Regulation Board ("Board") in the Commission Chambers, City Hall, 405 Biltmore Way, 2nd Floor, Coral Gables, Florida 33134, on September 16, 2019, at 2:00 p.m.

You may appeal the decision of the Building Official to the Board by appearing at the hearing. You have the right to be represented by an attorney and may present and question witnesses and evidence; however, formal rules of evidence shall not apply. Failure to appear at the hearing will result in the matter being heard in your absence. Please be advised that if someone other than an attorney will be attending the hearing on your behalf, he or she must provide a power of attorney from you at the time of the hearing. Requests for continuance must be made in writing to Belkys Garcia, Secretary to the Board, at City of Coral Gables, Development Services Department, 405 Biltmore Way, 3rd Floor, Coral Gables, FL 33134, bgarcia@coralgables.com, tel: (305) 460-5229. The Development Services Department's hours are Monday through Friday, 7:30 a.m. to 2:30 p.m.

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

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

Please govern yourself accordingly.


Belkys Garcia, 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.

Presentations made to this Board are subject to the City's False Claims Ordinance, Chapter 39 of the City of Coral Gables Code.

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

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

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

c:

Edgewater Fifty One, Inc., 5927 S.W. 70th Street, Miami, Florida 33243-6908

Hayhurst Mortgage Inc., c/o Patricia I. Hayhurst, 3324 Virginia Street, 2nd Floor, Coconut Grove, Florida 33133-5220

JP Morgan Chase Bank, 1111 Polaris Parkway, Columbus, Ohio 43240-2031



CITY OF CORAL GABLES
DEVELOPMENT SERVICES DEPARTMENT
Affidavit of Posting

Case #: 19-9036

Title of Document Posted: Construction Regulation Board, Notice of Unsafe Structure Violation
For Failure To Recertify and Notice of Hearing

I, FRANCISCO R. FERNANDEZ, DO HEREBY SWEAR/AFFIRM THAT
THE AFOREMENTIONED NOTICE WAS PERSONALLY POSTED, BY ME, AT THE
ADDRESS OF 51 EDGEWATER DRIVE, ON 8-28-19
AT 9:50 AM.

FRANCISCO R. FERNANDEZ

Employee's Printed Name

[Signature]

Employee's Signature

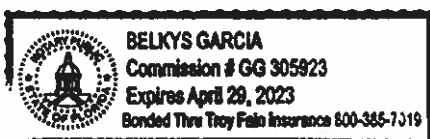
STATE OF FLORIDA)

ss.

COUNTY OF MIAMI-DADE)

Sworn to (or affirmed) and subscribed before me this 28th day of August, in
the year 2019, by Francisco R. Fernandez who is personally known to
me.

My Commission Expires:

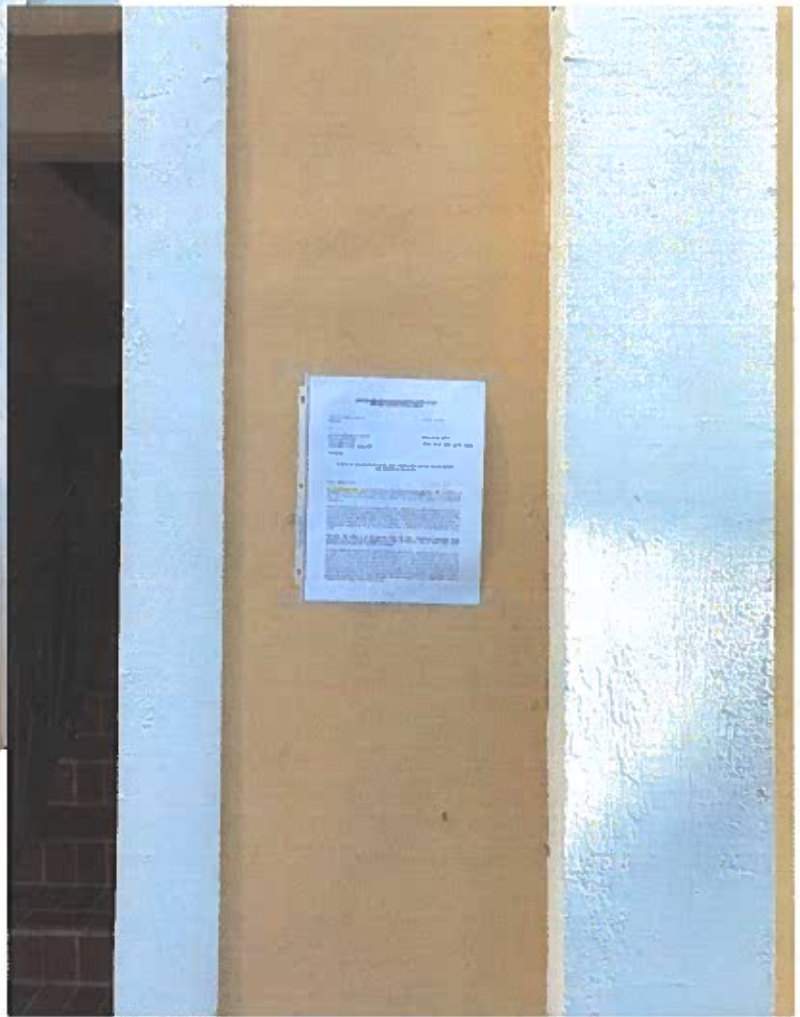
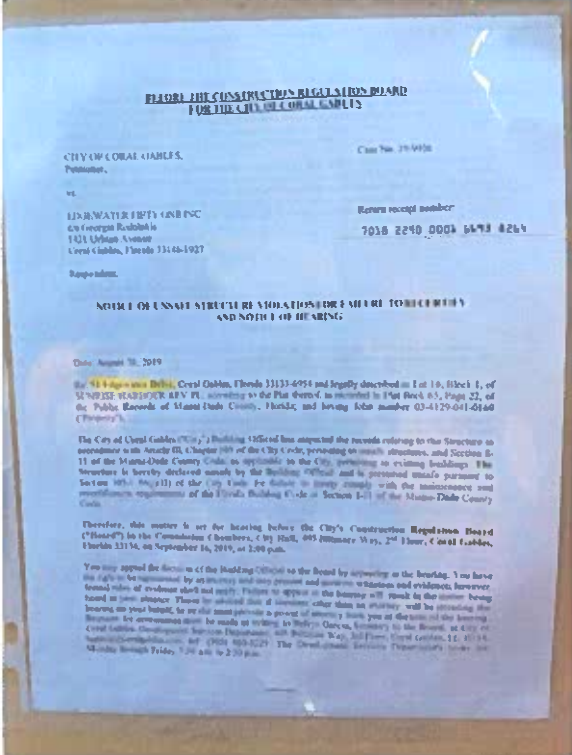


[Signature]
Notary Public

51 EDGEWATER DRIVE



51



Return to (enclose self-addressed stamped envelope)
Name: **Walhurst and Associates, Inc.**
Address: **2601 So. Bayshore Dr. #250**
Coconut Grove, FL
This instrument prepared by: **DON R. LIVINGSTONE, ESQ.**
Address: **DON R. LIVINGSTONE, ESQ.**
7711 S.W. 62 AVENUE #101
SOUTH MIAMI, FL 33143
Property Appraiser's Parcel Identification Number: 03-4128-041-0180
Grantor S.S. #/th
Name: **EDGEWATER FIFTY ONE, INC.**
Grantor S.S. #/th
Name:

OFF.
REC. 176804581

97R270702 1997 JUN 17 16:26

DOCSTFDEE 2,940.00 SURTX 2,205.00
HARVEY RUVIN, CLERK DADE COUNTY, FL

SPACE ABOVE THIS LINE FOR PROCESSING DATA

SPACE ABOVE THIS LINE FOR RECORDING DATA

WARRANTY DEED (STATUTORY FORM - SECTION 689.02, F.S.)

This Indenture, made this 10th day of June 1997, Between VIRGINIA M. BUTLER, A SINGLE WOMAN of the County of Fairfield, State of CT, grantor, and EDGEWATER FIFTY ONE, INC., A FLORIDA CORP. whose post office address is 1421 Urbino Avenue, Coral Gables, FL of the County of Dade, State of Florida, grantee,

Witnesseth that said grantor, for and in consideration of the sum of Ten Dollars, and other good and valuable consideration to said grantor in hand paid by said grantee, the receipt whereof is hereby acknowledged, has granted and sold to the said grantee, and grantee's heirs and assigns forever, the following described land, situate, lying and being in DADE County, Florida, to-wit:

Lot 16, in Block 1, SUNRISE HARBOR REVISED PLAT, according to the Plat thereof, as recorded in Plat Book 65, at Page 22, of the Public Records of Dade County, Florida.

SUBJECT TO: Zoning restrictions imposed by governmental authority; restrictions and matters appearing on the Plat or otherwise common to the subdivision; taxes for the year 1997 and subsequent years; restrictions and utility easements of record, with no intention of reimposing same.

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

*Grantor and grantee are used for singular or plural, as context requires.

In Witness Whereof, grantor has hereunto set grantor's hand and seal the day and year first above written.

Signed sealed and delivered in our presence:

Margaret Fitzgerald
Margaret Fitzgerald
Carol Boulanger
Carol Boulanger

Virginia M. Butler
VIRGINIA M. BUTLER
28 Lake Place North, Danbury, Ct 06810
Post Office Address

STATE OF CT
COUNTY OF FAIRFIELD

The foregoing instrument was acknowledged before me this 10th day of June, 1997, by VIRGINIA M. BUTLER, A SINGLE WOMAN, who is personally known to me or who has produced a N/A as identification and did take an oath.

NOTARY PUBLIC:

Margaret Fitzgerald
Pte Name: Margaret Fitzgerald
State of CT at Large (Seal)

My Commission Expires:

MARGARET FITZGERALD
NOTARY PUBLIC
MY COMMISSION EXPIRES OCT. 31, 1998

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





DIVISION of
CORPORATIONS
an official State of Florida website

[Department of State](#) / [Division of Corporations](#) / [Search Records](#) / [Detail By Document Number](#) /

Detail by Entity Name

Florida Profit Corporation

EDGEWATER FIFTY ONE, INC.

Filing Information

Document Number	P97000048325
FE/EIN Number	65-0766190
Date Filed	06/02/1997
State	FL
Status	ACTIVE
Last Event	REINSTATEMENT
Event Date Filed	04/24/2018

Principal Address

5927 SW 70TH ST
430278
MIAMI, FL 33143

Changed: 07/07/2011

Mailing Address

1421 URBINO AVE
CORAL GABLES, FL 33146

Changed: 11/26/2003

Registered Agent Name & Address

RODOLAKIS, GEORGIA
1421 URBINO AVE
CORAL GABLES, FL 33146

Name Changed: 09/06/2018

Address Changed: 11/26/2003

Officer/Director Detail

Name & Address

Title President, Director

RODOLAKIS, GEORGIA
1421 URBINO AVE
CORAL GABLES, FL 33146

Title VP, Director

Rodolakis, Stella
1421 URBINO AVE
CORAL GABLES, FL 33146

Annual Reports

Report Year	Filed Date
2018	04/24/2018
2018	04/24/2018
2019	04/19/2019

Document Images

04/19/2019 -- ANNUAL REPORT	View image in PDF format
09/06/2018 -- AMENDED ANNUAL REPORT	View image in PDF format
04/24/2018 -- REINSTATEMENT	View image in PDF format
03/27/2015 -- ANNUAL REPORT	View image in PDF format
03/09/2014 -- ANNUAL REPORT	View image in PDF format
04/30/2013 -- ANNUAL REPORT	View image in PDF format
05/20/2012 -- ANNUAL REPORT	View image in PDF format
07/07/2011 -- ANNUAL REPORT	View image in PDF format
03/13/2011 -- ANNUAL REPORT	View image in PDF format
04/27/2010 -- ANNUAL REPORT	View image in PDF format
04/15/2009 -- ANNUAL REPORT	View image in PDF format
07/14/2008 -- ANNUAL REPORT	View image in PDF format
04/11/2007 -- ANNUAL REPORT	View image in PDF format
03/17/2006 -- ANNUAL REPORT	View image in PDF format
02/11/2005 -- ANNUAL REPORT	View image in PDF format
08/11/2004 -- ANNUAL REPORT	View image in PDF format
11/26/2003 -- REINSTATEMENT	View image in PDF format
07/15/2002 -- ANNUAL REPORT	View image in PDF format
04/20/2001 -- ANNUAL REPORT	View image in PDF format
05/04/2000 -- ANNUAL REPORT	View image in PDF format
04/21/1999 -- ANNUAL REPORT	View image in PDF format
06/30/1998 -- ANNUAL REPORT	View image in PDF format

20457PG3701

02R362747 2002 JUN 12 09:44

RECORD AND RETURN TO:
COLEEN O'LEARY HENDERSON, ESQ.
HAYHURST MORTGAGE, INC.
2601 S. BAYSHORE DRIVE, SUITE 250
COCONUT GROVE, FLORIDA 33133

DOCSTPMTG 1,218.00 INTNG 696.00
HARVEY KUVIN, CLERK DADE COUNTY, FL

MORTGAGE AND SECURITY AGREEMENT

THIS MORTGAGE INDENTURE, executed this 29 day of March, 2002, by **EDGEWATER FIFTY ONE, INC.**, a Florida corporation, whose address is: **51 EDGEWATER DRIVE, UNIT 8, CORAL GABLES, FLORIDA 33146**, (hereinafter called "Mortgagors"), which term as used in every instance shall include the Mortgagors' successors, legal representatives and assigns, either voluntary by act of the parties or involuntary by operation of law and shall denote the singular and/or plural and the masculine and/or feminine and natural and/or artificial persons, whenever and wherever that context so requires or admits, parties of the first part and **HAYHURST MORTGAGE, INC.**, a National Mortgage Banking Company, whose address is **2601 S. Bayshore Dr., Suite 250, Coconut Grove, Florida 33131**, (hereinafter called the "Mortgagee"), which term as used in every instance shall include the Mortgagee's successors, legal representatives and assigns, party of the second part.

WITNESSETH:

That for divers good and valuable considerations, and to secure the payment of the aggregate sum of money named in the promissory note(s), of even date herewith, hereinafter mentioned, together with interest thereon and all other sums of money secured hereby as hereinafter provided, the Mortgagor does grant, bargain, sell, alien, remise, release, convey and confirm unto the Mortgagee, in fee simple, the following described real estate, of which the Mortgagor is now seized and possessed, and in actual possession, situate in the County of **Miami-Dade**, State of Florida, to wit:

Lot 16, Block 1, of REVISED PLAT OF SUNRISE HARBOUR, according to the Plat thereof, recorded in Plat Book 65, Page 22, of the Public Records of Miami-Dade County, Florida., together with the buildings and improvements now located upon said premises.

Page 1 of 12
INITIALS:

PR

S

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TOGETHER with all structures and improvements now and hereafter on said land and the fixtures attached thereto, also together with all and singular the tenements, hereditaments, easements and appurtenances thereunto belonging or in any wise appertaining, and the rents, issues, and profits thereof, and also all the estate, right, title, interest and all claims and demands whatsoever, as well in law as in equity of said Mortgagor in and to the same, and every part and parcel thereof, and also all gas and electric fixtures, radiators, heaters, air conditioning equipment, machinery, boilers, ranges, elevators and motors, bath tubs, sinks, water closets, water basins, pipes, faucets and other plumbing and heating fixtures, mantels, refrigerating plants and ice boxes, window screens, screen doors, venetian blinds, storm shutters and awnings, ovens, dish washers, fences, swimming pool equipment, water pumps, filters, sprinkler system equipment, screen enclosures, and any and all other fixtures or equipment which are now or may hereafter pertain to or be used within or on said premises, even though they be detached or detachable, which shall be deemed to be fixtures and accessions to the freehold and a part of the mortgaged property, together with all carpeting, furniture, furnishings and replacements thereof now or hereafter located thereon or used for or upon said real estate.

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

The Mortgagor hereby covenants with and warrants to the Mortgagee that the Mortgagor is indefeasibly seized with the absolute and fee simple title to said property, and has full power and lawful authority to sell, convey, transfer and mortgage the same, that it shall be lawful at any time hereafter for the Mortgagee to peaceably and quietly enter upon, have, hold, and enjoy said property, and every part thereof that said property is free and discharged from all liens, encumbrances, and claims of any kind, including taxes and assessments, and that the Mortgagor hereby fully warrants unto the Mortgagee the title to said property and will defend the same against the lawful claims and demands of all persons whomsoever.

NOW, THEREFORE, the condition of the mortgage is that if the Mortgagor shall pay unto the Mortgagee the original indebtedness secured hereby in the original principal amount of **THREE HUNDRED FORTY EIGHT THOUSAND and NO/100 DOLLARS (\$348,000.00)** as evidenced by one or more promissory notes on file with the Mortgagee, together with any and all sums advanced to protect the security of this mortgage, together with any and all future advances of this mortgage, together with any and all future advances as are made hereunder, with interest thereon, and if the Mortgagor shall perform, comply with and abide by each and every one of the stipulations, agreements, conditions and covenants contained and set forth in this mortgage and the promissory note(s) secured hereby, then this mortgage shall be null and void, otherwise to remain in full force and effect.

The final maturity date of the obligation secured by this Mortgage is **FIFTEEN (15)** years and zero (0) months from the date of this mortgage.

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THE MORTGAGOR DOES HEREBY AGREE AS FOLLOWS:

1. To perform, comply with and abide by each and every stipulation, agreement, condition and covenant contained and set forth in said Promissory Note and this Mortgage Deed and Related Loan Documents which consist of, and are defined for this instrument and all instruments hereafter referred to hereinafter, all Security Instruments, Assignments, and Agreements made and entered into between the parties this date.

2. To permit, commit or suffer no waste and to maintain the improvements at all times in a state of good repair and condition, and to do or permit to be done to said premises nothing that will in any way impair or weaken the security of this mortgage and upon reasonable demand of the Mortgagee to furnish the Mortgagee with an inspection certificate certifying the mortgaged premises to be free of termites, and or a certificate from a licensed roofer showing that the roof has no visible evidence of leaks and is in a watertight condition, and to do or permit to be done nothing that will change the use and character of the property.

3. To pay all and singular the taxes, assessments, levies, liabilities and obligations of every nature on said described property each and every when due and payable according to law, and to deliver to the Mortgagee on or before January 1st of each year tax receipts evidencing the payment of all lawfully imposed taxes for the preceding calendar year; to indemnify the Mortgagee upon its demand for all taxes, assessments and charges that may be assessed upon this mortgage or the indebtedness secured hereby and paid by the Mortgagee, without regard to any law heretofore enacted or hereinafter enacted imposing payment of the whole or any part thereof upon the Mortgagee.

4. To keep the improvements now existing or hereafter erected on the mortgaged property and the equipment and personalty covered by this mortgage insured as may be required from time to time by the Mortgagee against loss by fire, extended coverage and such other hazards, casualties and contingencies, vandalism and malicious mischief, including abatement of rental or hotel income, flood insurance and windstorm and coverage for bodily injury to persons as may be required now, or at any time during the term of this mortgage, by the Mortgagee and to pay promptly when due all premiums for such insurance. All insurance shall be in form and with valuations, coinsurance provisions and amounts reasonably satisfactory to and insurance companies approved by the Mortgagee and all policies and renewals thereof shall be held by the Mortgagee and shall have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgagee. Each policy shall have affixed thereto a standard New York Mortgagee Clause without Contribution, making all loss or losses under such policy payable to the Mortgagee as its interest may appear. In the event of loss, each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee and Mortgagor jointly and the insurance proceeds, or any part thereof, may be applied by the Mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged, or the Mortgagee may permit the Mortgagor to receive and use such proceeds without thereby waiving or impairing any equity or right under and by virtue of this mortgage. In the event of loss or other transfer of title to the mortgaged property and/or of the existing indebtedness secured hereby, all right, title and interest of the Mortgagor in and to any insurance policies then in force

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or physical damage to the mortgaged property, the Mortgagor shall give immediate notice by mail, certified, return receipt requested to the Mortgagee and the Mortgagee may make proof of loss if not made promptly by the Mortgagor. In the event of foreclosure of this mortgage shall pass to the purchaser or grantee. In the event of abandonment of the mortgaged property by the Mortgagor, all right, title, and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee. Pursuant to the agreement hereinabove set forth that all losses be made payable directly to the Mortgagee, the Mortgagor further agrees that in the event any check or draft representing insurance loss proceeds is made payable to the Mortgagor and Mortgagee, Mortgagee shall have the right and is hereby empowered to endorse the Mortgagor's name upon said check for credit to the account and or reimbursement to the Mortgagee for sums expended. It is distinctly understood and agreed that the Mortgagee shall have the right to adopt Rules and Regulations with reference to the placement renewal, etc., of hazard and flood insurance and to amend such Rules and Regulations from time to time. The Mortgagor, his grantees and assigns, shall be bound by such Rules and Regulations of the Mortgagee as they may exist from time to time.

5. To pay all and singular the costs, charges and expenses, including attorney's fees and title search costs, reasonably incurred or paid at any time by the Mortgagee because of the failure of the Mortgagor to perform, simply with and abide by each and every one of the stipulations, agreements, conditions and covenants of the note(s) secured hereby and of this mortgage or either, or by reason of any false covenant, warranty or representation of the Mortgagor, including but not limited to collection or other legal work prior to suit, all foreclosure and other legal proceeding and all appellate proceedings. In addition, to save Mortgagee harmless from all cost and expense, including reasonable attorneys' fees, and the costs of a title search, continuation of abstract and preparation of survey incurred by reason of any action, suit, proceeding, hearing, motion or application before any court or administrative body in and to which Mortgagee may be or become a party by reason of the mortgage, including but not limited to condemnation, bankruptcy, probate and administrative proceedings as well as any other of the foregoing wherein proof of claim is by law required to be filed or in which it becomes necessary to defend or uphold the terms of this Mortgage and all money paid or expended by Mortgagee in that regard together with interest thereon from date of such payment at the default interest rate provided in the note, and shall be so much additional indebtedness secured hereby and shall be immediately and without notice due and payable by Mortgagor.

6. That if the Mortgagor fails or refuses to thus repair and or insure said premises or to deliver such insurance policies, premiums paid as herein provided or to pay and discharge any taxes, assessments, liens, charges or other costs herein agreed to be paid and discharged, the Mortgagee may, at its option, make such repairs, procure such insurance, or pay and discharge such taxes, assessments, liens, charges or other costs, and that it shall not be obligatory on the Mortgagee to inquire into the necessity or validity of such repairs, taxes, assessments, liens, charges or other costs, that nothing herein contained shall be construed as requiring the Mortgagee to advance any moneys for any of the purposes aforesaid, that the exercise by the Mortgagee of its option to

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advance money for such purposes shall in no way waive or effect its right of foreclosure or any other right or remedy hereunder, that all moneys thus paid shall draw interest at the default rate provided in the Note, and together with all reasonable attorneys' fees, costs, charges, abstract fees and expenses of foreclosure or other proceedings, shall be repaid to the Mortgagee, on demand and shall become additional indebtedness hereby secured.

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

8. If any of the sums of money herein referred to be not promptly and fully paid within fifteen (15) days next after the same severally come due and payable, or if each and every one of the stipulations, agreements, conditions and covenants of said promissory note and this mortgage, or either, are not duly performed, complied with and abided by after fifteen (15) days written notice to Borrower advising of such default, the aggregate sum mentioned in said promissory note otherwise secured hereby shall become due and payable forthwith or thereafter at the option of the Mortgagee, as fully and completely as if said aggregate sum of money was originally stipulated to be paid on such day, anything in said promissory note or herein to the contrary notwithstanding.

9. In consideration of the premises, as well as in consideration of the possible minimization of any deficiency judgment or decree which might be assessed against the Mortgagor, the Mortgagor agrees that in the event of default hereunder, and the vacating of the mortgaged property, the Mortgagee shall have the right, at its option, to enter upon the mortgaged premises and to do all things deemed necessary by the Mortgagee to protect and safeguard its security, including at Mortgagee's option, the right to forthwith (prior to foreclosure or acquisition of title by the Mortgagee) repair and or restore and or renovate and or repossess the premises. All costs expended by the Mortgagee pursuant to the foregoing shall be due and payable forthwith and shall be secured by this mortgage.

10. Failure of the Mortgagee to exercise or enforce any right or option accorded it by this mortgage or by the note(s) secured hereby at any time, shall not constitute a waiver of its right to do so at any other time.

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

12. To the extent of the indebtedness of the Mortgagor to the Mortgagee described herein or secured hereby, the Mortgagee is hereby subrogated to the lien or liens and to the rights of the owners and holders thereof (including the Mortgagee if its own mortgage is refinanced) of each and every mortgage, lien or other encumbrances on the land described herein which is paid and or satisfied in whole or in part, out of the proceeds of the loan described herein or secured hereby and the respective liens of said mortgages, liens or other encumbrances, shall be preserved and shall pass to and be held by the Mortgagee herein as security for the indebtedness to the Mortgagee herein described or hereby secured to the same extent that it would have been preserved and would have been passed to and been held by the Mortgagee had it been duly and regularly assigned, transferred, set over and delivered unto the Mortgagee by separate deed of assignment, notwithstanding the fact that the same may be satisfied and canceled of record.

13. That in the event the premises hereby mortgaged, or any part thereof, shall be condemned and taken for public use under the power of eminent domain, the Mortgagee shall have the right to demand that all damages awarded for the taking of or damages to said premises shall be paid to the Mortgagee, its successors or assigns, up to the amount then unpaid on this mortgage to be applied upon the payment or payments last payable herein. In the event it becomes necessary for the Mortgagee to employ counsel to protect its interest at any condemnation proceedings, the Mortgagor shall reimburse the Mortgagee for all reasonable attorney's fees thus incurred and all such sums shall be deemed secured by the lien of this mortgage.

14. In the event life insurance upon the life of any Mortgagor (or any subsequent owner of the property) is required and or is assigned to the Mortgagee as additional collateral for the repayment of the loan secured hereby, then the Mortgagor agrees to pay the premiums thereon promptly and before the same shall go into default, and failing so to do, the Mortgagee may at its option, advance the premiums on any such life insurance, whereupon all premiums so advanced shall be added to the unpaid balance of the loan, and shall be secured by the lien of this mortgage. Nothing herein shall be construed as requiring the Mortgagee to advance such premiums or to otherwise obligate the Mortgagee in any manner respecting said life insurance policy.

15. No extension of time, or modification of the terms of payment recited in the mortgage not hereby secured, nor any release of any part or parts of the mortgage property, even though made without the consent of the Mortgagor, shall release, relieve or discharge the Mortgagor from the payment of any of the sums hereby secured but in such event the Mortgagor shall nevertheless be liable to pay such sums according to the terms of such extension or modification unless expressly released and discharged in writing by the Mortgagee. The Mortgagor

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covenants that in the event the ownership of said property or any part thereof becomes vested in a person other than the Mortgagor, the Mortgagee may similarly deal with such successor or successors in interest without discharging or in any way affecting the liability of the Mortgagor under this mortgage or upon the debt hereby secured.

16. If all or any part of the Property or a legal or equitable interest therein is sold or transferred or further encumbered by the Mortgagor without the Mortgagee's prior written consent, Mortgagee may at the Mortgagee's option declare all the sums secured by this mortgage to be immediately due and payable, except as modified herein under paragraph 36 further described below. Mortgagee shall not unreasonably withhold consent to further encumbrance. If Mortgagor is a corporation, for the purpose hereof, a transfer of the legal or equitable ownership of any of the issued and outstanding stock of the Mortgagor by the shareholders of record as of the date of this Mortgage, other than by devise or operation of law, or in the event of the issuance of additional stock, or any other change in capital structure of Mortgagor which, by the nature thereof, changes the respective proportional holdings of the now existing shareholders, other than presently exists or adds shareholders so that the then shareholders will be other than the existing shareholders, either of such events shall be deemed a transfer of the mortgaged property entitling the Mortgagee to the rights hereinbefore provided for. Mortgagee shall have waived such option to accelerate if, prior to the sale or transfer, Mortgagee and the person to whom the Property is to be sold or transferred reach agreement in writing that the credit of such person is reasonably satisfactory to Mortgagee. If Mortgagee exercises such option to accelerate Mortgagee shall mail to Mortgagor notice of acceleration. Such notice shall provide a period of not less than thirty (30) days from the date the notice is mailed within which Mortgagor may pay the sums declared due. If Mortgagor fails to pay such sums prior to the expiration of such period, Mortgagee may, without further notice or demand on Mortgagor, invoke any remedies permitted by paragraph 21 hereof in connection with any sale or transfer where Mortgagee elects not to accelerate whether Mortgagee has elected to enforce this paragraph 16 or not. Mortgagee shall have the right to charge a reasonable transfer fee, plus such sums necessary to reimburse Mortgagee for expenses incurred or payable, including but not limited to reasonable attorney's fees, abstracting or title updating charges, State documentary stamps and intangible tax. Said sums shall be due and payable upon closing of such sale or transfer, and shall be secured by the lien of this mortgage. Any waiver by the Mortgagee of its rights to accelerate as provided in this paragraph 16, or other nonenforcement of this paragraph, shall not be a waiver of, or preclude the exercise of Mortgagee's right to accelerate if all or any part of the property is subsequently sold or transferred by Mortgagor, or Mortgagor's successor(s) in title without the Mortgagee's prior written consent as provided above.

17. Upon notice and demand by the Mortgagee, the Mortgagor shall pay to the Mortgagee, together with the monthly payments on account of principal and interest due under the note secured hereby, in advance such additional monthly sum (to be estimated by the Mortgagee) as will enable the Mortgagee to pay as they become due annual taxes, assessments, insurance premiums (including but not limited to casualty, life or mortgage

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insurance) and any and all other charges on the real estate security, from the funds so received. Nothing herein shall be construed as relieving the Mortgagor from his responsibility for the payment of said charges if the funds collected, pursuant to this paragraph, shall be insufficient for that purpose. The Mortgagee reserves to itself the absolute right to invoke this clause at any time during the life of this mortgage. All monies so paid to the Mortgagee in accordance with this provision shall be non interest bearing and shall stand as additional security for the performance of this mortgage and the note secured hereby. Said monies shall not be subject to withdrawal, attachment or garnishment by any party, may not be commingled by the Mortgagee with other monies of the Mortgagee, and in the event of a default under this mortgage, may be applied by the Mortgagee, at its option, against the balance due upon the indebtedness secured by this mortgage. The Mortgagee shall not be liable for the inadvertent non payment of such taxes, insurance, etc., unless such failure or refusal to pay shall occur after (a) the Mortgagor has made a written demand upon the Mortgagee to do so, and (b) the Mortgagor has furnished the Mortgagee with the tax bill, insurance invoice or other bill to be paid.

18. FUTURE ADVANCES: THIS MORTGAGE SHALL SECURE NOT ONLY EXISTING INDEBTEDNESS BUT ALSO SUCH FUTURE ADVANCES, WHETHER SUCH ADVANCES ARE OBLIGATORY OR TO BE MADE AT THE OPTION OF THE LENDER, OR OTHERWISE, AS ARE MADE WITHIN TWENTY (20) YEARS FROM THE DATE HEREOF TO THE SAME EXTENT AS IF SAID FUTURE ADVANCES WERE MADE ON THE DATE OF THE EXECUTION OF THIS MORTGAGE. ALTHOUGH THERE MAY BE NO ADVANCES MADE AT THE TIME OF THE EXECUTION OF THIS MORTGAGE AND ALTHOUGH THERE MAY BE NO INDEBTEDNESS OUTSTANDING AT THE TIME ANY ADVANCES ARE MADE, IT IS INTENDED THAT THE LIEN OF THIS MORTGAGE SHALL BE VALID AS TO ALL SUCH INDEBTEDNESS AND FUTURE ADVANCES FROM THE TIME THIS MORTGAGE IS FILED FOR RECORD. THE TOTAL AMOUNT OF INDEBTEDNESS THAT MAY BE SECURED BY THIS MORTGAGE MAY DECREASE OR INCREASE FROM TIME TO TIME PROVIDED, HOWEVER THAT THE TOTAL UNPAID PRINCIPAL BALANCE SECURED AT ANY ONE TIME SHALL NOT EXCEED A MAXIMUM PRINCIPAL AMOUNT OF TWO TIMES THE ORIGINAL INDEBTEDNESS SECURED BY THIS MORTGAGE ON THE DATE OF EXECUTION OF THIS MORTGAGE PLUS INTEREST HEREON, AND ANY DISBURSEMENTS MADE BY THE MORTGAGEE PLUS INTEREST HEREON, AND ANY LEVIES OR INSURANCE ON THE PROPERTY ENCUMBERED BY THIS MORTGAGE, TOGETHER WITH INTEREST THEREON, PLUS REASONABLE ATTORNEYS' FEES AND COURT COSTS INCURRED IN THE COLLECTION OF ANY OR ALL OF SAID SUMS OF MONEY. TO THE EXTENT THAT THIS MORTGAGE MAY SECURE MORE THAN ONE NOTE, A DEFAULT IN THE PAYMENT OF ONE NOTE SHALL CONSTITUTE A DEFAULT IN THE PAYMENT OF ALL OTHER NOTES.

19. The word "RENTS" shall mean all rents payable to Mortgagee and profits derived from the subject property of any nature. As additional security the Mortgagor does hereby transfer, assign and set over to the said Mortgagee, its successors or assigns, any and all rents now due, or which become due on the above described premises or any separate rental premises appurtenant thereto, which are situated on the land above described, such rents to be collected by or at the discretion of the Mortgagee, its successors or assigns, and the net proceeds thereof to be applied to the indebtedness hereinbefore secured as and when the same shall become due and

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payable and for the purpose of carrying out this provision the Mortgagor does by these presents, constitute and appoint said Mortgagee, or the successor or assigns of the said Mortgagee, as his heirs or their true and lawful attorney in fact to collect any and all rents for said above described premises expressly authorizing the Mortgagee or its successor or assigns to receipt tenants therefore, and does by these presents ratify and confirm any and all acts of said attorney in fact in relation to the foregoing power. The foregoing assignment of rentals shall not be deemed waived by mere forbearance on the part of the Mortgagee in respect to its right to collect said rentals, which right of collection may be invoked by the Mortgagee at any time. Nothing herein shall be deemed to constitute the Mortgagee a mortgagee in possession.

20. Mortgagor shall maintain accurate books of account and records adequate to reflect correctly the results of the operation of the mortgaged property, and upon request of the Mortgagee, the Mortgagor shall furnish to the Mortgagee copies of Mortgagor's personal income tax returns and a certified statement of income and loss of the encumbered property, prepared in accordance with generally accepted accounting principals, within ninety (90) days after the end of each fiscal year of the Mortgagor. In addition, Mortgagor shall furnish, upon request of Mortgagee, corporate financial statements in reasonable detail and certified by independent public accountants acceptable to Mortgagee. In addition, upon request by Mortgagee, Mortgagor shall furnish current financial statements for each guarantor who has guaranteed the indebtedness secured by this mortgage, including complete copies of personal income tax returns during the term of this mortgage.

21. That the rights and remedies herein provided are cumulative and Mortgagee, as the holder of the note and of every other obligation secured hereby may recover judgment thereon, issue execution therefore and resort to every other right or remedy available at law or in equity, without first exhausting and without affecting or impairing the security of any right or remedy afforded hereby and no enumeration of special rights or powers by any provisions hereof shall be construed to limit any grant of general rights or powers, or to take away or limit any and all rights granted to or vested in Mortgagee by virtue of the laws of the jurisdiction wherein the subject premises is located. Pursuant hereto, the Mortgagee shall have the right (a) to foreclose this mortgage for installments in arrears, without acceleration of the entire mortgage note, or (b) to sue upon the mortgage note, or any installments thereof in default, and such action or actions by the Mortgagee shall not waive Mortgagee's security or its right to accelerate and foreclose at any future time.

22. Any Private Mortgage Insurance (PMI) issued in connection with this Mortgage is solely for the benefit and protection of Mortgagee. Notwithstanding that the premium for such PMI have been prepaid or are payable by Mortgagor, Mortgagee, at its sole option and discretion, shall have the unconditional right to cancel at any time said PMI coverage without consent of or reimbursement to Mortgagor.

23. In the event that this mortgage encumbers a condominium unit, to induce the making of this loan, the Mortgagor acknowledges that Mortgagor has accepted title to the condominium unit herein mortgaged subject to all the terms of the Declaration of Condominium.

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Mortgagor agrees to comply with and be bound by each and all of said terms and to pay all assessments required of the Mortgagor. Failure to do so shall constitute a default under this mortgage, entitling the Mortgagee to all of the remedies herein provided for a default hereunder.

24. That the failure of Mortgagee to exercise the option for acceleration of maturity and or foreclosure following any default as aforesaid or to exercise any other option granted hereunder to Mortgagee or in any one or more instances, or the acceptance by Mortgagee of partial payments hereunder shall not constitute a waiver of any such default, but such option shall remain continuously in force. Acceleration of maturity, once claimed hereunder by Mortgagee may, at the option of Mortgagee be rescinded by written acknowledgment to that effect by mortgagee, but the tender and acceptance of partial payments alone shall not in any way affect or rescind such acceleration of maturity. Rescission of acceleration of maturity by Mortgagee shall entitle Mortgagee to charge a reasonable reinstatement fee.

25. The terms "note", "promissory note" and "mortgage note" as used herein shall denote both the singular and plural and shall mean all notes secured by this mortgage.

26. The filing of an arrangement or a proceeding in bankruptcy by or against Mortgagor, initiation of insolvency proceedings by or against Mortgagor or assignment by Mortgagor for the benefit of Mortgagor's creditors shall constitute a default hereunder entitling Mortgagee to accelerate the mortgage indebtedness at its option.

27. That Mortgagee, without notice and without regard to the consideration, if any, paid therefore, and notwithstanding the existence at that time of any inferior deeds of trust or mortgages or other liens thereon, may release any part of the security described herein or may release any person liable for any indebtedness secured hereby without in any way affecting the priority of this mortgage, to the full extent of the indebtedness remaining unpaid hereunder, upon any part of the security not expressly released. Mortgagee may also agree with any party obligated on said indebtedness or having any interest in the security described herein, to extend the time for payment of any part or all of the indebtedness secured hereby, and to modify any other provision hereof, or of the note secured hereby and such agreement shall not, in any way release or impair this mortgage, but shall be binding as against the title of all parties having any interest in said security, which interest is subject to this mortgage.

28. It is the intent of the parties hereto that in no event shall the Mortgagor be required to pay any sum(s) upon this mortgage or the note secured hereby by way of interest or otherwise which would constitute a violation of the usury laws of the State of Florida. Accordingly, to the extent that such violation may occur, any and all such payments by and the same are excused and forgiven.

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29. All remedies of the Mortgagee are distinct and cumulative to any other right or remedy under this mortgage or afforded by law or equity, and may be exercised concurrently or independently, or successively. Mortgagor's covenants are joint and several.

30. That if any clauses or provisions herein contained operate or would prospectively operate to invalidate this mortgage in whole or in part, then such clauses and provisions only shall be held for naught, as though not herein contained, and the remainder of this mortgage shall remain operative and in full force and effect.

31. The parties hereby acknowledge that in addition to constituting a real estate mortgage upon the real estate and fixtures, this indenture also constitutes a Security Agreement and Financing Statement with respect to said fixtures, furniture, essential equipment, inventory, licenses, permits, rents and contract rights encumbered hereby and all chattels covered hereby, together with all proceeds thereof, in accordance with the Uniform Commercial Code.

32. Time is of the essence of this mortgage.

33. Acquisition of title to the mortgaged property by the Mortgagee shall not operate to merge this mortgage, but to the contrary, this mortgage shall not be deemed merged into said title and shall be presumed to be and remain in full force and effect until satisfied by formal instrument of satisfaction.

34. Mortgagee's address is 2601 South Bayshore Dr., Suite 250, Coconut Grove, Florida 33133. The Mortgagors (Debtor's) mailing address is: **51 EDGEWATER DRIVE, CORAL GABLES, FLORIDA 33146**

35. The Loan may be assumable subject to Hayhurst MORTGAGE, Inc.'s credit underwriting guidelines and payment to the Mortgagee of a One Percent (1%) assumption fee, plus a processing fee.

MAKER HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ANY AND ALL RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT TO ANY LITIGATION INCLUDING BUT NOT LIMITED TO, ANY CLAIMS, CROSS CLAIMS OR THIRD PARTY CLAIMS ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS NOTE, THE OTHER LOAN DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED HEREIN. MAKER HEREBY CERTIFIES THAT NO REPRESENTATIVE OR AGENT OF THE HOLDER NOR THE HOLDER'S COUNSEL HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT THE HOLDER WOULD NOT, IN THE EVENT OF SUCH LITIGATION, SEEK TO ENFORCE THIS WAIVER OR RIGHT TO JURY TRIAL PROVISION. MAKER ACKNOWLEDGES THAT THE HOLDER HAS BEEN INDUCED TO ENTER INTO THIS LOAN, INCLUDING THIS NOTE, BY, INTER ALIA, THE PROVISIONS OF THIS PARAGRAPH.

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[Handwritten signature]



20457PG3713

BALLOON RIDER

THIS BALLOON RIDER is made this 14 day of March, 2002 and is incorporated into and shall be deemed to amend and supplement the Mortgage and Security Agreement (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure the Borrower's Note to Hayhurst MORTGAGE, Inc., its successors and or assigns, (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

51 EDGEWATER DRIVE, CORAL GABLES, FLORIDA 33146
(Property Address)

The interest rate stated on the Note is called the "Note Rate." The date of the Note is called the "Note Date." I understand the Lender may transfer the Note, Security Instrument and this Rider. The Lender or anyone who takes the Note, the Security Instrument and this Rider by transfer and who is entitled to receive payments under the Note is called the "Note Holder."

ADDITIONAL COVENANTS. In addition to the covenants and agreements in the Security Instrument, Borrower and Lender further covenant and agree as follows (despite anything to the contrary contained in the Security Instrument or the Note):

At the maturity date of the Note and Security Instrument (the "Note Maturity Date") I understand that the Note Holder is under no obligation to refinance the Note or to modify the Note, reset the Note Rate, or to extend the Note Maturity Date, and that I will have to repay the Note from my own resources or find a lender willing to lend me the money to repay the Note.

By signing below, Borrower accepts and agrees to the terms and covenants contained in this Balloon Rider.

EDGEWATER FIFTY ONE, INC.
a Florida corporation

BY  (Seal)
PERICLES RODOLAKIS, President

20457PG3714

ADJUSTABLE RATE RIDER

THIS ADJUSTABLE RATE RIDER is made this 11 day of March, 2002, and is incorporated into and shall be deemed to amend and supplement the Mortgage and Security Agreement (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Adjustable Rate Note (the "Note") to Hayhurst MORTGAGE, Inc., its successors and or assigns, (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

51 EDGEWATER DRIVE, CORAL GABLES, FLORIDA 33146
(Property Address)

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. THE NOTE LIMITS THE MAXIMUM AND MINIMUM RATE THE BORROWER MUST PAY.

ADDITIONAL COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. ADJUSTABLE RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial interest rate Seven and one-half Percent (7.5%). The Note provides for changes in the adjustable interest rate and the monthly payments, as follows:

B. ADJUSTABLE INTEREST RATE AND MONTHLY PAYMENT CHANGES

A. Change Dates.

The adjustable interest rate I will pay may change on the first day of April 1, 2005. Each date on which my adjustable interest rate could change is called a "Change Date."

B. The Index.

Before each Change Date, the Note Holder will calculate my new interest rate by adding one and one-half percentage points (1.5%) to the New York Prime Rate every thirty six months until the Maturity Date. The Note Holder will then round the result of this addition up to the nearest one-eighth of one percentage point (0.125%). This rounded amount will be my new interest rate.

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The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that I am expected to owe at the Change Date in full on the Maturity Date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.

D. Effective Dates of Changes.

My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date.

E. Notice of Changes.

The Note Holder will deliver or mail to me a notice of any changes in my adjustable interest rate and the amount of my monthly payment before the effective date of any change. The notice will include information required by law to be given me and also the title and telephone number of a person who will answer any question I may have regarding the notice.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Adjustable Rate Rider.

EDGEWATER FIFTY ONE, INC.
a Florida corporation

BY:  (Seal)
PERICLES RODOLAKIS, President

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



DIVISION of
CORPORATIONS
an official State of Florida website

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Detail by Entity Name

Florida Profit Corporation
HAYHURST MORTGAGE, INC.

Filing Information

Document Number	P01000011907
FE/EIN Number	65-1074176
Date Filed	02/01/2001
State	FL
Status	INACTIVE
Last Event	PENDING REINSTATEMENT
Event Date Filed	03/17/2017

Principal Address

3324 VIRGINIA ST.
SECOND FLOOR
COCONUT GROVE, FL 33133

Changed: 01/08/2010

Mailing Address

3324 VIRGINIA ST.
SECOND FLOOR
COCONUT GROVE, FL 33133

Changed: 01/08/2010

Registered Agent Name & Address

HAYHURST, PATRICIA I
3324 VIRGINIA ST.
SECOND FLOOR
COCONUT GROVE, FL 33133

Name Changed: 03/24/2009

Address Changed: 01/08/2010

Address Changed: 01/08/2010

Officer/Director Detail

Name & Address

Title PSTD

HAYHURST, PATRICIA
3324 VIRGINIA ST., SECOND FLOOR
COCONUT GROVE, FL 33133

Title EVP

ESPINOSA, ILEANA
3324 VIRGINIA ST., SECOND FLOOR
COCONUT GROVE, FL 33133

Title AVP

RODRIGUEZ, OSCAR
3324 VIRGINIA ST., SECOND FLOOR
COCONUT GROVE, FL 33133

Title AVP

EDROSA-BELLO, MIRTA
3324 VIRGINIA ST., SECOND FLOOR
COCONUT GROVE, FL 33133

Annual Reports

Report Year	Filed Date
2008	04/09/2008
2009	03/24/2009
2010	01/08/2010

Document Images

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CFN 2006R0891914
OR Bk 24828 Pgs 3397 - 3419: (23pgs)
RECORDED 08/16/2006 15:23:23
MTG DDC TAX 1,428.00
INTANG TAX 816.00
HARVEY RUVIN, CLERK OF COURT
MIAMI-DADE COUNTY, FLORIDA

Loan No.: 625796531

**THIS INSTRUMENT PREPARED BY, RECORDING
REQUESTED BY AND WHEN RECORDED MAIL TO:**

WASHINGTON MUTUAL BANK, a federal association
Attention: MFL Closing
National Commercial Operations Center
P.O. Box 9011
Coppell, TX 75019-9011

(Reserved)

BE ADVISED THAT THE PROMISSORY NOTE SECURED BY THIS
SECURITY INSTRUMENT MAY PROVIDE FOR ONE OR MORE OF THE
FOLLOWING: (1) A VARIABLE RATE OF INTEREST; (2) A BALLOON
PAYMENT AT MATURITY; (3) DEFERRAL OF A PORTION OF ACCRUED
INTEREST UNDER CERTAIN CIRCUMSTANCES WITH INTEREST SO
DEFERRED ADDED TO THE UNPAID PRINCIPAL BALANCE OF THE NOTE
AND SECURED HEREBY.

**MORTGAGE, SECURITY AGREEMENT,
ASSIGNMENT OF LEASES AND RENTS
AND FIXTURE FILING**

THIS MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF LEASES AND RENTS
AND FIXTURE FILING (this "Security Instrument"), is made this 17th day of July, 2006 between

EDGEWATER FIFTY ONE, INC., a Florida corporation,

the address of which is 1421 Urbino Avenue, Coral Gables, FL 33133, as mortgagor ("Borrower"); and
WASHINGTON MUTUAL BANK, a federal association, at its offices at National Commercial
Operations Center, P.O. Box 9178, Coppell, Texas 75019-9178, Attention: Portfolio Administration, as
mortgagee ("Lender").

1. GRANTING CLAUSE. Borrower, in consideration of good and valuable consideration, the
receipt and sufficiency of which are hereby acknowledged, and in order to secure the obligations
described in Section 3 below, irrevocably mortgages, warrants, grants, conveys and assigns to Lender and
its successors and assigns, forever, all of Borrower's estate, right, title, interest, claim and demand in and
to the property in the county of Miami-Dade, state of Florida, with a street address of 51 Edgewater
Drive, Coral Gables, FL 33133 (which address is provided for reference only and shall in no way limit the
description of the real and personal property otherwise described in this Section 1), described as follows,
whether now existing or hereafter acquired (all of the property described in all parts of this Section 1 and
all additional property, if any, described in Section 2 is called the "Property"):

1.1 Land and Appurtenances. The land described on Exhibit A hereto, and all
tenements, hereditaments, rights-of-way, easements, appendages and appurtenances thereto belonging or
in any way appertaining, including without limitation all of the right, title and interest of Borrower in and
to any avenues, streets, ways, alleys, vaults, strips or gores of land adjoining that property, all rights to
water, water stock, drains, drainage and air rights relating to that property, and all claims or demands of
Borrower either in law or in equity in possession or expectancy of, in and to that property; and

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1.2 Improvements and Fixtures. All buildings, structures and other improvements now or hereafter erected on the property described in 1.1 above, and all facilities, fixtures, machinery, apparatus, installations, goods, equipment, inventory, furniture, building materials and supplies and other properties of whatsoever nature, now or hereafter located in or used or procured for use in connection with that property, it being the intention of the parties that all property of the character described above that is now owned or hereafter acquired by Borrower and that is affixed or attached to, stored upon or used in connection with the property described in 1.1 above shall be, remain or become a portion of that property and shall be covered by and subject to the lien of this Security Instrument, together with all contracts, agreements, permits, plans, specifications, drawings, surveys, engineering reports and other work products relating to the construction of the existing or any future improvements on the Property, any and all rights of Borrower in, to or under any architect's contracts or construction contracts relating to the construction of the existing or any future improvements on the Property, and any performance and/or payment bonds issued in connection therewith, together with all trademarks, trade names, copyrights, computer software and other intellectual property used by Borrower in connection with the Property; and

1.3 Enforcement and Collection. Any and all rights of Borrower without limitation to make claim for, collect, receive and receipt for any and all rents, income, revenues, issues, earnest money, deposits, refunds (including but not limited to refunds from taxing authorities, utilities and insurers), royalties, and profits, including mineral, oil and gas rights and profits, insurance proceeds of any kind (whether or not Lender requires such insurance and whether or not Lender is named as an additional insured or loss payee of such insurance), condemnation awards and other moneys, payable or receivable from or on account of any of the Property, including interest thereon, or to enforce all other provisions of any other agreement (including those described in Section 1.2 above) affecting or relating to any of the Property, to bring any suit in equity, action at law or other proceeding for the collection of such moneys or for the specific or other enforcement of any such agreement, award or judgment, in the name of Borrower or otherwise, and to do any and all things that Borrower is or may be or become entitled to do with respect thereto, provided, however, that no obligation of Borrower under the provisions of any such agreements, awards or judgments shall be impaired or diminished by virtue hereof, nor shall any such obligation be imposed upon Lender; and

1.4 Accounts and Income. Any and all rights of Borrower in any and all accounts, rights to payment, contract rights, chattel paper, documents, instruments, licenses, contracts, agreements and general intangibles relating to any of the Property, including, without limitation, income and profits derived from the operation of any business on the Property or attributable to services that occur or are provided on the Property or generated from the use and operation of the Property; and

1.5 Leases. All of Borrower's rights as landlord in and to all existing and future leases and tenancies, whether written or oral and whether for a definite term or month to month or otherwise, now or hereafter demising all or any portion of the property described in 1.1 and 1.2 above, including all renewals and extensions thereof and all rents, deposits and other amounts received or receivable thereunder (in accepting this Security Instrument Lender assumes no liability for the performance of any such lease); and

1.6 Books and Records. All books and records of Borrower relating to the foregoing in any form.

2. SECURITY AGREEMENT AND ASSIGNMENT OF LEASES AND RENTS.

2.1 Security Agreement. To the extent any of the property described in Section 1 is personal property, Borrower, as debtor, grants to Lender, as secured party, a security interest therein together with a security interest in all other personal property of whatsoever nature that is located on or used or to be used in connection with any of the property described in Section 1, and any products or

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proceeds of any thereof, pursuant to the Uniform Commercial Code of the state of Florida (the "UCC"), on the terms and conditions contained herein. Borrower hereby authorizes Lender to file any financing statement, fixture filing or similar filing to perfect the security interests granted in this Security Instrument without Borrower's signature.

2.2 Assignment of Leases and Rents.

(a) **Absolute Assignment.** Borrower hereby absolutely and unconditionally grants, transfers, conveys, sells, sets over and assigns to Lender all of Borrower's right, title and interest now existing and hereafter arising in and to the leases, subleases, concessions, licenses, franchises, occupancy agreements, tenancies, subtenancies and other agreements, either oral or written, now existing and hereafter arising which affect the Property, Borrower's interest therein or any improvements located thereon, together with any and all security deposits, guaranties of the lessees' or tenants' obligations (including any and all security therefor) and other security under any such leases, subleases, concessions, licenses, franchises, occupancy agreements, tenancies, subtenancies and other agreements (all of the foregoing, and any and all extensions, modifications and renewals thereof, shall be referred to, collectively, as the "Leases"), and hereby gives to and confers upon Lender the right to collect all the income, rents, issues, profits, royalties and proceeds from the Leases and any business conducted on the Property and any and all prepaid rent and security deposits thereunder (collectively, the "Rents"). This Security Instrument is intended by Lender and Borrower to create and shall be construed to create an absolute assignment to Lender of all of Borrower's right, title and interest in and to the Leases and the Rents and shall not be deemed merely to create a security interest therein for the payment of any indebtedness or the performance of any obligations under the Loan Documents (as defined below). Borrower irrevocably appoints Lender its true and lawful attorney at the option of Lender at any time to demand, receive and enforce payment, to give receipts, releases and satisfactions and to sue, either in the name of Borrower or in the name of Lender, for all such Rents and apply the same to the obligations secured by this Security Instrument.

(b) **Revocable License to Collect.** Notwithstanding the foregoing assignment of Rents, so long as no Event of Default (as defined below) remains uncured, Borrower shall have a revocable license, to collect all Rents, and to retain the same. Upon any Event of Default, Borrower's license to collect and retain Rents shall terminate automatically and without the necessity for any notice.

(c) **Collection and Application of Rents by Lender.** While any Event of Default remains uncured: (i) Lender may at any time, without notice, in person, by agent or by court-appointed receiver, and without regard to the adequacy of any security for the obligations secured by this Security Instrument, enter upon any portion of the Property and/or, with or without taking possession thereof, in its own name sue for or otherwise collect Rents (including past due amounts); and (ii) without demand by Lender therefor, Borrower shall promptly deliver to Lender all prepaid rents, deposits relating to Leases or Rents, and all other Rents then held by or thereafter collected by Borrower, whether prior to or during the continuance of any Event of Default. Any Rents collected by or delivered to Lender may be applied by Lender against the obligations secured by this Security Instrument, less all expenses, including attorneys' fees and disbursements, in such order as Lender shall determine in its sole and absolute discretion. No application of Rents against any obligation secured by this Security Instrument or other action taken by Lender under this Section 2.2 shall be deemed or construed to cure or waive any Event of Default, or to invalidate any other action taken in response to such Event of Default, or to make Lender a mortgagee-in-possession of the Property.

(d) **Direction to Tenants.** Borrower hereby irrevocably authorizes and directs the tenants under all Leases to pay all amounts owing to Borrower thereunder to Lender following receipt of any written notice from Lender that states that an Event of Default remains uncured and that all

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such amounts are to be paid to Lender. Borrower further authorizes and directs all such tenants to pay all such amounts to Lender without any right or obligation to inquire as to the validity of Lender's notice and regardless of the fact that Borrower has notified any such tenants that Lender's notice is invalid or has directed any such tenants not to pay such amounts to Lender.

3. OBLIGATIONS SECURED. This Security Instrument is given for the purpose of securing:

3.1 Performance and Payment. The performance of the obligations contained herein and the payment of \$408,000.00 with interest thereon and all other amounts payable according to the terms of a promissory note of even date herewith made by Borrower, payable to Lender or order, and any and all extensions, renewals, modifications or replacements thereof, whether the same be in greater or lesser amounts (the "Note"), which Note may provide for one or more of the following: (a) a variable rate of interest; (b) a balloon payment at maturity; or (c) deferral of a portion of accrued interest under certain circumstances with interest so deferred added to the unpaid principal balance of the Note and secured hereby.

3.2 Future Advances. The repayment of any and all sums advanced or expenditures made by Lender subsequent to the execution of this Security Instrument for the maintenance or preservation of the Property or advanced or expended by Lender pursuant to any provision of this Security Instrument subsequent to its execution, together with interest thereon. Lender may from time to time, in Lender's discretion, make optional future or additional advances (collectively, "Future Advances") to Borrower, except that at no time shall the unpaid principal balance of all indebtedness secured by the lien of this Security Instrument, including Future Advances, be greater than an amount equal to two hundred percent (200%) of the original principal amount of the Note as set forth in Section 3.1 above plus accrued interest and amounts disbursed by Lender under Section 4.11, Section 5.2 or any other provision of this Security Instrument or the other Loan Documents (as defined below) that treats a disbursement by Lender as being secured by this Security Instrument. All Future Advances shall be made, if at all, within twenty (20) years after the date of this Security Instrument, or within such lesser period that may in the future be provided by law as a prerequisite for the sufficiency of actual or record notice of Future Advances as against the rights of creditors or subsequent purchasers for value. Borrower shall, immediately upon request by Lender, execute and deliver to Lender a promissory note evidencing each Future Advance together with a notice of such Future Advance in recordable form. All promissory notes evidencing Future Advances shall be secured, *pari passu*, by the lien of this Security Instrument, and each reference in this Security Instrument to the Note shall be deemed to be a reference to all promissory notes evidencing Future Advances.

3.3 Other Amounts. All other obligations and amounts now or hereafter owing by Borrower to Lender under this Security Instrument, the Note or any other document, instrument or agreement evidencing, securing or otherwise relating to the loan evidenced by the Note and any and all extensions, renewals, modifications or replacements of any thereof (collectively, the "Loan Documents"); provided, however, that this Security Instrument does not and shall not in any event be deemed to, secure the obligations owing to Lender under: (a) any certificate and indemnity agreement regarding hazardous substances (the "Indemnity Agreement") executed in connection with such loan (or any obligations that are the substantial equivalent thereof); or (b) any guaranty of such loan.

4. WARRANTIES AND COVENANTS OF BORROWER. Borrower warrants, covenants, and agrees:

4.1 Warranties.

(a) Borrower has full power and authority to mortgage the Property to Lender and warrants the Property to be free and clear of all liens, charges, and other monetary

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encumbrances except those appearing in the title insurance policy accepted by Lender in connection with this Security Instrument.

(b) The Property is free from damage and no matter has come to Borrower's attention (including, but not limited to, knowledge of any construction defects or nonconforming work) that would materially impair the value of the Property as security.

(c) The loan evidenced by the Note and secured by this Security Instrument is primarily for commercial, industrial or business purposes and is not primarily for personal, family or household purposes.

4.2 Preservation of Lien. Borrower will preserve and protect the priority of this Security Instrument as a first lien on the Property. If Borrower fails to do so, Lender may take any and all actions necessary or appropriate to do so and all sums expended by Lender in so doing shall be treated as part of the obligations secured by this Security Instrument, shall be paid by Borrower upon demand by Lender and shall bear interest at the highest rate borne by any of the obligations secured by this Security Instrument.

4.3 Repair and Maintenance of Property. Borrower will keep the Property in good condition and repair, which duty shall include but is not limited to cleaning, painting, landscaping, repairing, and refurbishing of the Property; will complete and not remove or demolish, alter, or make additions to any building or other improvement that is part of the Property, or construct any new structure on the Property, without the express written consent of Lender; will underpin and support when necessary any such building or other improvement and protect and preserve the same; will complete or restore promptly and in good and workmanlike manner any such building or other improvement that may be damaged or destroyed and pay when due all claims for labor performed and materials furnished therefor; will not commit, suffer, or permit any act upon the Property in violation of law; and will do all other acts that from the character or use of the Property may be reasonably necessary for the continued operation of the Property in a safe and legal manner, the specific enumerations herein not excluding the general.

4.4 Insurance.

4.4.1 All Risk/Hazard. Borrower will provide and maintain, as further security for the faithful performance of the obligations secured by this Security Instrument, insurance covering fire and other perils substantially equivalent to those insured under the Causes of Loss—Special Form published by the Insurance Service Office ("ISO"), and against such other perils as may be specified by Lender (including insurance against earthquake/earth movement, if required by Lender on a case-by-case basis) in an amount not less than one hundred percent (100%) of the replacement cost of the Property (or, if less, the balance owing under the Note and the other Loan Documents). Such insurance policy or policies shall include rental income interruption coverage as more specifically described in Section 4.4.3 below. If any of the improvements on the Property are at any time located in a federally-designated special flood hazard area in which flood insurance is available, Borrower must provide Lender with flood insurance in an amount, and with deductibles, as specified by Lender. All policies of insurance on the Property, whether or not required by the terms of this Security Instrument (including but not limited to earthquake/earth movement insurance), shall name Lender as mortgagee and loss payee pursuant to a mortgage endorsement on a form acceptable to Lender, which form must provide that Lender will not have its interest voided by the act or omission of Borrower and that Lender may file a claim directly with the insurer (an "Acceptable Mortgage Endorsement"). Lender shall have the right to control or direct the proceeds of all such policies of insurance, whether or not required by the terms of this Security Instrument, as provided in Section 4.4.6 below, and all proceeds thereof are hereby assigned to Lender as security for the obligations secured by this Security Instrument. Each policy of insurance must

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have a deductible of an amount satisfactory to Lender in its sole discretion. Borrower shall be responsible for all uninsured losses and deductibles.

4.4.2 **Liability.** Borrower will maintain commercial general liability insurance on an occurrence form substantially equivalent to ISO form CG 0001 covering the legal liability of Borrower against claims occurring on, in, or about the Property with coverage of not less than One Million Dollars (\$1,000,000) per occurrence, naming Lender an additional insured and having a deductible of an amount satisfactory to Lender in its sole discretion.

4.4.3 **Rental Income Interruption.** Borrower will maintain rental income interruption insurance in an amount equal to at least twelve (12) months' gross rental income from the Property as determined by Lender from time to time, and naming Lender as loss payee on an Acceptable Mortgage Endorsement. The amount collected under any and all rental income interruption insurance on the Property, whether or not required by this Security Instrument, shall be applied as provided in Section 4.4.6.

4.4.4 **Changes in Insurance Requirements.** Lender may change its insurance requirements from time to time throughout the term of the obligations secured by this Security Instrument by giving notice of such changes to Borrower. Without limiting the generality of the foregoing, Borrower shall from time to time obtain such additional coverages or make such increases in the amounts of existing coverage as may be required by written notice from Lender.

4.4.5 **General Provisions.** All policies of insurance required to be maintained by Borrower pursuant to this Section 4.4 shall: (i) be primary and noncontributory with any other insurance Borrower may carry; and (ii) be in form and substance and with companies acceptable to Lender which are authorized to conduct business in the state in which the Property is located and which have a current rating from the Best Key Rating Guide that is acceptable to Lender. Lender reserves the right, in its reasonable discretion, to increase the amount of the required coverages, require insurance against additional risks, or withdraw approval of any insurance company at any time. Borrower shall deliver to Lender evidence (in such form as Lender may require) of all insurance coverage on the Property and a certified copy of all policies of such insurance. Borrower shall obtain renewals or replacements of any policies that expire and deliver evidence of such renewals to Lender no later than the expiration date of the policy being renewed or replaced. All policies and renewals thereof shall contain provision for ten (10) days' notice to Lender prior to cancellation for nonpayment of premiums and thirty (30) days' notice to Lender prior to cancellation for any other reason. If Borrower fails to maintain insurance in accordance with this Security Instrument and the other Loan Documents, Lender may, but need not, obtain insurance on Borrower's behalf; this insurance is called "force placed insurance." For instance, without limitation, Lender may obtain force placed insurance if: (a) Borrower fails to deliver to Lender, prior to the expiration of any such required insurance coverage, evidence satisfactory to Lender that Borrower has renewed or replaced such coverage; (b) the amount of insurance is reduced below Lender's requirements; (c) the deductible is increased above Lender's requirements; or (d) the insurer providing the insurance does not meet Lender's insurance company rating requirements.

4.4.6 **Damage and Destruction.**

(a) **Borrower's Obligations.** In the event of any damage to or loss or destruction of the Property (a "Casualty"): (i) if it could reasonably be expected to cost more than \$25,000 to repair the Casualty, Borrower shall give prompt written notice of the Casualty to Lender and to Borrower's insurer, and shall make a claim under each insurance policy providing coverage therefor; (ii) Borrower shall take such actions as are necessary or appropriate to preserve and protect the Property; (iii) if the aggregate proceeds of any and all insurance policies insuring the Property, whether or not required by this Security Instrument, that are payable as a result of the Casualty (collectively, the

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"Insurance Proceeds") could reasonably be expected to exceed \$25,000, or if a Default exists, Borrower shall take such actions as are necessary or appropriate to ensure that all Insurance Proceeds are paid to Lender forthwith to be held by Lender until applied to the obligations secured hereby or disbursed in accordance with this Section 4.4.6; and (iv) unless otherwise instructed by Lender, regardless of whether the Insurance Proceeds, if any, are sufficient for the purpose, Borrower shall promptly commence and diligently pursue to completion in a good, workmanlike and lien-free manner the restoration, replacement and rebuilding of the Property as nearly as possible to its value, condition and character immediately prior to the Casualty (collectively, the "Restoration"). If the Restoration will cost more than \$25,000 to repair, Borrower shall submit the proposed plans and specifications for the Restoration, and all construction contracts, architect's contracts, other contracts in connection with the Restoration, and such other documents as Lender may reasonably request to Lender for its review and approval. Borrower shall not begin the Restoration unless and until Lender gives its written approval of such plans, specifications, contracts and other documents, with such revisions as Lender may reasonably require. Notwithstanding the foregoing, Lender shall not be responsible for the sufficiency, completeness, quality or legality of any such plans, specifications, contracts or other documents. Borrower shall pay, within ten days after demand by Lender, all costs reasonably incurred by Lender in connection with the adjustment, collection and disbursement of Insurance Proceeds pursuant to this Security Instrument or otherwise in connection with the Casualty or the Restoration.

(b) **Lender's Rights.** Lender shall have the right and power to receive and control all Insurance Proceeds required to be paid to it pursuant to subsection (a)(iii) above. Borrower hereby authorizes and empowers Lender, in its own name or as attorney-in-fact for Borrower (which power is coupled with an interest and is irrevocable so long as this Security Interest remains of record), to make proof of loss, to settle, adjust and compromise any claim under insurance policies on the Property, to appear in and prosecute any action arising from such insurance policies, to collect and receive Insurance Proceeds, and to deduct therefrom Lender's expenses incurred in the adjustment, collection and disbursement of such Insurance Proceeds or otherwise in connection with the Casualty or the Restoration. Each insurance company concerned is hereby irrevocably authorized and directed to make payment of all Insurance Proceeds directly to Lender. Notwithstanding anything to the contrary, Lender shall not be responsible for any such insurance, the collection of any Insurance Proceeds, or the insolvency of any insurer.

(c) **Application of Proceeds.** If, at any time while Lender holds any Insurance Proceeds, an Event of Default exists or Lender determines in its reasonable discretion that the security for the obligations secured hereby is impaired, Lender shall have the option, in its sole discretion, to apply the Insurance Proceeds to the obligations secured hereby in such order as Lender may determine (or to hold such proceeds for future application to those obligations). Without limiting the generality of the foregoing, Lender's security will be deemed to be impaired if: (i) an Event of Default exists; (ii) Borrower fails to satisfy any condition precedent to disbursement of Insurance Proceeds to pay the cost of the Restoration within a reasonable time; or (iii) Lender determines in its reasonable discretion that it could reasonably be expected that (A) Borrower will not have sufficient funds to complete the Restoration and timely pay all expenses of the Property and all payments due under the Note and the other Loan Documents through the completion of the Restoration and any leaseup period thereafter, (B) the rental income from the Property will be insufficient to timely pay all expenses of the Property and payments due under the Note and the other Loan Documents on an ongoing basis after completion of the Restoration, or (C) the Restoration cannot be completed at least two years prior to the maturity date of the Note and within one year after the date of the Casualty.

(d) **Disbursement of Proceeds.** If Lender is not entitled to apply the Insurance Proceeds to the obligations secured hereby, Lender (or at Lender's election, a disbursing or escrow agent selected by Lender and whose fees shall be paid by Borrower) shall disburse the Insurance Proceeds for the Restoration from time to time as the Restoration progresses, but only after satisfaction, at

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Borrower's expense, of such conditions precedent to such disbursements as Lender may reasonably require including but not limited to the following: (i) Borrower shall have delivered to Lender evidence reasonably satisfactory to Lender of the estimated cost of the Restoration; (ii) Lender shall have approved the plans, specifications and contracts for the Restoration as required by Section 4.4.6(a); (iii) Borrower shall have delivered to Lender funds in addition to the Insurance Proceeds in an amount sufficient in Lender's reasonable judgment to complete and fully pay for the Restoration; (iv) Borrower shall have delivered to Lender such building permits, other permits, architect's certificates, waivers of lien, contractor's sworn statements, title insurance endorsements, plats of survey and other evidence of cost, payment and performance as Lender may reasonably require and approve; and (v) if required by Lender, Borrower shall have entered into an agreement providing in greater detail for the Restoration, the disbursement of Insurance Proceeds and related matters. No payment made prior to the final completion of the Restoration shall exceed ninety percent of the value of the work performed and materials incorporated into the Property from time to time, as such value is determined by Lender in its reasonable judgment. Disbursements may, at Lender's election, be made on a percentage of completion basis or on such other basis as is acceptable to Lender. Disbursements shall be subject to Borrower's delivery of such lien waivers as Lender may require, and otherwise on terms and subject to conditions acceptable to Lender. From time to time after commencement of the Restoration, if so requested by Lender, Borrower shall deposit with Lender funds in excess of the Insurance Proceeds which, together with the Insurance Proceeds and all funds previously deposited with Lender in connection with the Restoration, must at all times be at least sufficient in the reasonable judgment of Lender to pay the entire unpaid cost of the Restoration. Funds so deposited by Borrower may at Lender's option be disbursed prior to the disbursement of Insurance Proceeds. Lender may retain a construction consultant to inspect the Restoration and related matters on Lender's behalf and to advise Lender with respect thereto and Borrower shall pay the cost thereof; provided that neither Borrower nor any other person or entity other than Lender shall have any right to rely on any inspection or advice of such consultant. Such consultant shall not be the agent of Lender and shall not have the power to bind Lender in any way. Any surplus Insurance Proceeds or other funds held by Lender pursuant to this Section 4.4.6 that may remain after payment of all costs of the Restoration shall be paid to Borrower (or to such other person or entity as Lender reasonably determines is entitled thereto) so long as no Default then exists. No interest shall be allowed to Borrower on account of any Insurance Proceeds or other funds held by Lender pursuant to this Section 4.4.6, but at Borrower's request, Lender will deposit such amounts into a blocked interest-bearing account with Lender over which Lender has sole possession, authority and control, in which Lender has a perfected first priority security interest to secure the obligations secured by this Security Instrument, and otherwise on terms and conditions satisfactory to Lender in its sole discretion. Notwithstanding the above, if an Event of Default exists prior to full disbursement of the Insurance Proceeds and any other funds held by Lender pursuant to this Section 4.4.6, any undisbursed portion thereof may, at Lender's option, be applied against the obligations secured by this Security Instrument, whether or not then due, in such order and manner as Lender shall select.

(e) Effect on the Indebtedness. Any reduction in the obligations secured hereby resulting from the application of Insurance Proceeds or other funds pursuant to this subsection 4.4.6 shall be deemed to take effect only on the date of such application; provided that, if any Insurance Proceeds are received after the Property is sold in connection with a judicial or nonjudicial foreclosure of this Security Instrument, or is transferred by deed in lieu of such foreclosure, notwithstanding any limitation on Borrower's liability contained herein or in the Note, the purchaser at such sale (or the grantee under such deed) shall have the right to receive and retain all such Insurance Proceeds and all unearned premiums for all insurance on the Property. No application of Insurance Proceeds or other funds to the obligations secured hereby shall result in any adjustment in the amount or due dates of installments due under the Note. No application of Insurance Proceeds to the obligations secured hereby shall, by itself, cure or waive any Default or any notice of default under this Security

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Instrument or invalidate any act done pursuant to such notice or result in the waiver of any collateral securing the Note.

4.5 Right of Inspection. Borrower shall permit Lender or its agents or independent contractors (including, but not limited to, appraisers, environmental consultants and construction consultants), at all reasonable times, to enter upon and inspect the Property.

4.6 Compliance with Laws, Etc.; Preservation of Licenses. Borrower shall comply in all material respects with (a) all laws, statutes, ordinances, rules, regulations, licenses, permits, approvals, orders, judgments and other requirements of governmental authorities relating to the Property or Borrower's use thereof, and (b) all easements, licenses and agreements relating to the Property or Borrower's use thereof. Borrower shall observe and comply with all requirements necessary to the continued existence and validity of all rights, licenses, permits, privileges, franchises and concessions relating to any existing or presently contemplated use of the Property, including but not limited to any zoning variances, special exceptions and nonconforming use permits.

4.7 Further Assurances. Borrower will, at its expense, from time to time execute and deliver any and all such instruments of further assurance and other instruments and do any and all such acts, or cause the same to be done, as Lender deems necessary or advisable to grant the Property to Lender or to carry out more effectively the purposes of this Security Instrument.

4.8 Legal Actions. Borrower will appear in and defend any action or proceeding before any court or administrative body purporting to affect the security hereof or the rights or powers of Lender; and will pay all costs and expenses, including cost of evidence of title, title insurance premiums and any fees of attorneys, appraisers, environmental inspectors and others, incurred by Lender, in a reasonable sum, in any such action or proceeding in which Lender may appear, in any suit or other proceeding to foreclose this Security Instrument.

4.9 Taxes, Assessments and Other Liens. Borrower will pay prior to delinquency all taxes, assessments, encumbrances, charges, and liens with interest, on the Property or any part thereof, including but not limited to any tax on or measured by rents of the Property, the Note, this Security Instrument, or any obligation or part thereof secured hereby.

4.10 Expenses. Borrower will pay all costs, fees and expenses reasonably incurred by Lender in connection with this Security Instrument.

4.11 Repayment of Expenditures. Borrower will pay within five (5) days after written demand all amounts secured by this Security Instrument, other than principal of and interest on the Note, with interest from date of expenditure at the rate of interest borne by the Note and the repayment thereof shall be secured by this Security Instrument.

4.12 Financial and Operating Information. Within ninety (90) days after the end of each fiscal year of Borrower, Borrower shall furnish to Lender the following in such form as Lender may require: (a) an itemized statement of income and expenses for Borrower's operation of the Property for that fiscal year; and (b) a rent schedule for the Property showing the name of each tenant, and for each tenant, the space occupied, the lease expiration date, the rent payable for the current month, the date through which rent has been paid, all security deposits held (and the institution in which they are held) and any related information requested by Lender.

In addition, within twenty (20) days after written request by Lender, Borrower shall furnish to Lender such financial statements and other financial, operating and ownership information about the Property, Borrower, owners of equity interests in Borrower, and guarantors of the obligations secured hereby, as Lender may require.

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If Borrower fails to provide Lender with any of the financial and operating information required to be provided under this Section within the time periods required under this Section and such failure continues after Lender has provided Borrower with thirty (30) days' notice and opportunity to cure such failure, Borrower shall pay to Lender, as liquidated damages for the extra expense in servicing the loan secured hereby, Five Hundred Dollars (\$500) on the first day of the month following the expiration of such thirty (30)-day period and One Hundred Dollars (\$100) on the first day of each month thereafter until such failure is cured. All such amounts shall be secured by this Security Instrument. Payment of such amounts shall not cure any Default or Event of Default resulting from such failure.

4.13 Sale, Transfer, or Encumbrance of Property

(a) **Encumbrances; Entity Changes**. Except as otherwise provided below, Borrower shall not, without the prior written consent of Lender, further encumber the Property or any interest therein, or cause or permit any change in the entity, ownership, or control of Borrower without first repaying in full the Note and all other sums secured hereby.

(b) **Sales, Transfers, Conveyances**. Except as otherwise provided below, Borrower shall not, without the prior written consent of Lender (which consent shall be subject to the conditions set forth below), sell, transfer, or otherwise convey the Property or any interest therein, voluntarily or involuntarily, without first repaying in full the Note and all other sums secured hereby.

(c) **Conditions to Lender's Consent**. Lender will not unreasonably withhold its consent to a sale, transfer, or other conveyance of the Property, provided however, that:

(i) Borrower shall provide to Lender a loan application on such form as Lender may require executed by the proposed transferee and accompanied by such other documents as Lender may require in connection therewith;

(ii) Lender may consider the factors normally used by Lender as of the time of the proposed assumption in the process of determining whether or not to lend funds, and may require that the Property and the proposed transferee meet Lender's then-current underwriting requirements as of that time;

(iii) Lender may specifically evaluate the financial responsibility, structure and real estate operations experience of any potential transferee;

(iv) Lender may require that it be provided at Borrower's expense, with an appraisal of the Property, an on-site inspection of the Property, and such other documents and items, from appraisers, inspectors and other parties satisfactory to Lender, and may require that Borrower or the transferee of the Property correct any items of deferred maintenance that may be identified by Lender;

(v) Lender may, as a condition to granting its consent to a sale, transfer, or other conveyance of the Property, require in its sole discretion the payment by Borrower of a fee (the "Consented Transfer Fee") of one percent (1%) of the unpaid principal balance of the Note; and

(vi) No Default or Event of Default (each as defined below) has occurred and is continuing.

In connection with any sale, transfer or other conveyance of the Property to which Lender is asked to consent, Borrower agrees to pay to Lender, in addition to any sums specified above, for Lender's expenses incurred in reviewing and evaluating such matter, the following amounts: (i) a nonrefundable review fee in accordance with Lender's fee schedule in effect at the time of the request, which fee shall be paid by Borrower to Lender upon Borrower's request for Lender's consent and shall be applied to the

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Consented Transfer Fee if Lender's consent is given to such sale, transfer, or other conveyance of the Property; (ii) Lender's reasonable attorneys' fees and other reasonable out-of-pocket expenses incurred in connection with such request for consent and in connection with such sale, transfer or other conveyance; and (iii) document preparation fees and other fees in accordance with Lender's fee schedule in effect at the time. In addition, prior to or at the time of any sale, transfer or other conveyance to which Lender grants its consent, Borrower shall obtain and provide to Lender a fully and duly executed and acknowledged assumption agreement in form and substance satisfactory to Lender under which the transferee of the Property assumes liability for the loan evidenced by the Note and secured by this Security Instrument together with such financing statements and other documents as Lender may require. Borrower and any guarantors of such loan shall continue to be obligated for repayment of such loan unless and until Lender has entered into a written assumption agreement specifically releasing them from such liability in Lender's sole discretion.

Consent to any one such occurrence shall not be deemed a waiver of the right to require consent to any future occurrences.

(d) **Unconsented Transfers.** In each instance in which a sale, transfer or other conveyance of the Property, or any change in the entity, ownership, or control of Borrower, occurs without Lender's prior written consent thereto having been given, and regardless of whether Lender elects to accelerate the maturity date of the Note (any of the foregoing events is referred to as an "Unconsented Transfer"), Borrower and its successors shall be jointly and severally liable to Lender for the payment of a fee (the "Unconsented Transfer Fee") of two percent (2.0%) of the unpaid principal balance of the Note as of the date of such Unconsented Transfer. The Unconsented Transfer Fee shall be due and payable upon written demand therefor by Lender, and shall be secured by this Security Instrument; provided, however, that payment of the Unconsented Transfer Fee shall not cure any Event of Default resulting from the Unconsented Transfer.

(e) **No Waiver.** Lender's waiver of any of the Consented Transfer Fee, the Unconsented Transfer Fee or any other amount payable hereunder, in whole or in part for any one sale, transfer or other conveyance shall not preclude the imposition thereof in connection with any other sale, transfer or other conveyance.

(f) **Permitted Transfers.** Notwithstanding the foregoing and notwithstanding Section 4.14, Lender's consent will not be required, and neither the Consented Transfer Fee nor the Unconsented Transfer Fee will be imposed, for any Permitted Transfer (as defined below), so long as all Transfer Requirements (as defined below) applicable to such Permitted Transfer are timely satisfied. As used herein, the following terms have the meanings set forth below:

"Permitted Transfer" means:

(i) The transfer of not more than twenty-five percent (25%) in the aggregate during the term of the Note of the Equity Interests (as defined below) in Borrower (or in any entity that owns, directly or indirectly through one or more intermediate entities, an Equity Interest in Borrower), in addition to any transfers permitted under subparagraphs (ii) or (iii) of this definition (a "Minority Interest Transfer");

(ii) A transfer that occurs by devise, descent or operation of law upon the death of a natural person (a "Decedent Transfer"); or

(iii) A transfer of interests in the Property, in Borrower or in any entity that owns, directly or indirectly through one or more intermediate entities, an Equity Interest in Borrower, to non-minor immediate family members (i.e., the parents, spouse, siblings, children and other lineal descendants, and the spouses of parents, siblings, children and other lineal descendants) of the

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transferor or to one or more trusts established for the benefit of the transferor and/or such immediate family members of the transferor (an "Estate Planning Transfer").

"Transfer Requirements" means, with respect to any Permitted Transfer, all of the following that apply to that transfer:

(i) In the case of any Permitted Transfer, none of the persons or entities liable for the repayment of the loan evidenced by the Note shall be released from such liability.

(ii) In the case of any Minority Interest Transfer or Estate Planning Transfer, there shall be no change in the individuals exercising day-to-day powers of decisionmaking, management and control over either Borrower or the Property unless Lender has given its prior written consent to such change in its sole discretion. In the case of a Decedent Transfer, any new individual exercising such powers must be satisfactory to Lender in its sole discretion.

(iii) In the case of a Decedent Transfer, if the decedent was a Borrower or guarantor of the loan evidenced by the Note, within 30 days after written request by Lender, one or more other persons or entities having credit standing and financial resources equal to or better than those of the decedent, as determined by Lender in its reasonable discretion, shall assume or guarantee such loan by executing and delivering to Lender a guaranty or assumption agreement and a certificate and indemnity agreement regarding hazardous substances, each satisfactory to Lender, providing Lender with recourse substantially identical to that which Lender had against the decedent and granting Lender liens on any and all interests of the transferee in the Property.

(iv) In the case of any Estate Planning Transfer that results in a transfer of an interest in the Property or in a change in the trustee of any trust owning an interest in the Property, the transferee or new trustee (in such new trustee's fiduciary capacity) shall, prior to the transfer, execute and deliver to Lender an assumption agreement satisfactory to Lender, providing Lender with recourse substantially identical to that which Lender had against the transferor or predecessor trustee and granting Lender liens on any and all interests of the transferee or the new trustee in the Property.

(v) In the case of any Permitted Transfer that results in a transfer of an interest in the Property, Lender shall be provided, at no cost to Lender, with an endorsement to its title insurance policy insuring the lien of this Security Instrument, which endorsement shall insure that there has been no impairment of that lien or of its priority.

(vi) In the case of any Permitted Transfer, Borrower or the transferee shall pay all costs and expenses reasonably incurred by Lender in connection with that Permitted Transfer, together with any applicable fees in accordance with Lender's fee schedule in effect at the time of the Permitted Transfer, and shall provide Lender with such information and documents as Lender reasonably requests in order to make the determinations called for by this Security Instrument and to comply with applicable laws, rules and regulations.

(vii) No Default shall exist.

"Equity Interest" means partnership interests in Borrower, if Borrower is a partnership, member interests in Borrower, if Borrower is a limited liability company, or shares of stock of Borrower, if Borrower is a corporation.

4.14 **Borrower Existence.** If Borrower is a corporation, partnership, limited liability company or other entity, Lender is making this loan in reliance on Borrower's continued existence, ownership and control in its present form. Borrower will not alter its name, jurisdiction of organization, structure, ownership or control without the prior written consent of Lender and will do all things necessary to preserve and maintain said existence and to ensure its continuous right to carry on its

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business. If Borrower is a partnership, Borrower will not permit the addition, removal or withdrawal of any general partner without the prior written consent of Lender. The withdrawal or expulsion of any general partner from Borrower partnership shall not in any way affect the liability of the withdrawing or expelled general partner hereunder or on the Note.

4.15 **Information for Participants, Etc.** Borrower agrees to furnish such information and confirmation as may be required from time to time by Lender on request of potential loan participants and assignees and agrees to make adjustments in this Security Instrument, the Note, and the other documents evidencing or securing the loan secured hereby to accommodate such participant's or assignee's requirements, provided that such requirements do not vary the economic terms of the loan secured hereby. Borrower hereby authorizes Lender to disclose to potential participants and assignees any information in Lender's possession with respect to Borrower and the loan secured hereby.

4.16 **Tax and Insurance Impounds.**

(a) **Impounds.** In addition to the payments required by the Note, Borrower agrees to pay Lender, at Lender's request, such sums as Lender may from time to time estimate will be required to pay, at least one month before delinquency, the next due taxes, assessments, insurance premiums, and similar charges affecting the Property, less all sums already paid therefor divided by the number of months to elapse before one month prior to the date when such taxes, assessments and premiums will become delinquent, such sums to be held by Lender without interest or other income to Borrower to pay such taxes, assessments and premiums. Should this estimate as to taxes, assessments and premiums prove insufficient, Borrower upon demand agrees to pay Lender such additional sums as may be required to pay them before delinquent.

(b) **Application.** If the total of the payments described in subsection (a) of this Section (collectively, the "Impounds") in any one year shall exceed the amounts actually paid by Lender for taxes, assessments and premiums, such excess may be credited by Lender on subsequent payments under this section. At any time after the occurrence and during the continuance of an Event of Default and at or prior to the foreclosure sale, Lender may apply any balance of funds it may hold pursuant to this Section to any amount secured by this Security Instrument and in such order as Lender may elect. If Lender does not so apply such funds at or prior to the foreclosure sale, the purchaser at such sale shall be entitled to all such funds. If Lender acquires the Property in lieu of realizing on this Security Instrument, the balance of funds it holds shall become the property of Lender. Any transfer in fee of all or a part of the Property shall automatically transfer to the grantee all or a proportionate part of Borrower's rights and interest in the fund accumulated hereunder.

(c) **Tax Reporting Service.** Lender may, but need not, contract with a tax reporting service covering the Property. Borrower agrees that Lender may rely on the information furnished by such tax service and agrees to pay the cost of that service within 30 days after receipt of a billing for it.

(d) **Limited Waiver.** Notwithstanding the foregoing, Lender will not require Borrower to deposit the Impounds as provided in subsection (a) of this Section so long as: (i) the Property is owned in its entirety by the original Borrower named below (and not by any successor or transferee Borrower) and there is no change in the individuals exercising day-to-day powers of decisionmaking, management and control over either Borrower or the Property (regardless of whether Lender has consented to any such transfer or change); (ii) Borrower pays, prior to delinquency, all payments of taxes, assessments, insurance premiums and other amounts that would otherwise be paid from the Impounds and, if required by Lender, Borrower provides Lender with proof of such payment; and (iii) no Event of Default occurs (regardless of whether it is later cured). If at any time Borrower fails

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to meet any of the foregoing requirements, Lender may at any time thereafter require the payment of all impounds upon ten days written notice to Borrower.

4.17 Leases, Security Deposits, Etc. Borrower shall not receive or collect any rents from any present or future tenant of the Property or any part thereof in advance in excess of one (1) month's rent or collect a security deposit in excess of two (2) months' rent. Borrower shall promptly deposit and maintain all security deposits and other deposits received by Borrower from tenants in a segregated trust account in a federally insured institution. Borrower shall perform its obligations under the Leases in all material respects.

4.18 Condominium and Cooperative Provisions. If the Property is not subject to a recorded condominium or cooperative regime on the date of this Security Instrument, Borrower will not subject the Property or any portion thereof to such a regime without the written consent of Lender, which consent may be granted or denied in Lender's sole discretion and, if granted, may be subject to such requirements as Lender may impose including but not limited to Borrower providing Lender with such title insurance endorsements and other documents as Lender may require. If the Property is subject to a condominium regime on the date of this Security Instrument: (a) Borrower represents and warrants that none of the condominium units and no portion of the common elements in the Property have been sold, conveyed or encumbered or are subject to any agreement to convey or encumber; (b) Borrower shall not in any way sell, convey or encumber or enter into a contract or agreement to sell, convey or encumber any condominium unit or any of the common elements of the Property unless expressly agreed to in writing by Lender; (c) Borrower shall operate the Property solely as a rental property; and (d) the Property granted, conveyed and assigned to Lender hereunder includes all rights, easements, rights of way, reservations and powers of Borrower, as owner, declarant or otherwise, under any applicable condominium act or statute and under any and all condominium declarations, survey maps and plans, association articles and bylaws and documents similar to any of the foregoing.

4.19 Use of Property; Zoning Changes. Unless required by applicable law, Borrower shall not: (a) except for any change in use approved by Lender in writing, allow changes in the use for which all or any part of the Property is being used at the time this Security Instrument is executed; (b) convert any individual dwelling unit or common area in the Property to primarily commercial use; or (c) initiate or acquiesce in a change in the zoning classification of the Property.

5. DEFAULT.

5.1 Definition. Any of the following shall constitute an "Event of Default" as that term is used in this Security Instrument (and the term "Default" shall mean any of the following, whether or not any requirement for notice or lapse of time has been satisfied):

(a) Any regular monthly payment under the Note is not paid so that it is received by Lender within fifteen (15) days after the date when due, or any other amount secured by this Security Instrument (including but not limited to any payment of principal or interest due on the Maturity Date, as defined in the Note) is not paid so that it is received by Lender when due;

(b) Any representation or warranty made by Borrower to or for the benefit of Lender herein or elsewhere in connection with the loan secured hereby, including but not limited to any representation in connection with the security therefor, shall prove to have been incorrect or misleading in any material respect;

(c) Borrower or any other party thereto (other than Lender) shall fail to perform its obligations under any other covenant or agreement contained in this Security Instrument, the Note, any other Loan Document or the Indemnity Agreement, which failure continues for a period of thirty (30) days after written notice of such failure by Lender to Borrower, but no such notice or cure

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period shall apply in the case of: (i) any such failure that could, in Lender's judgment, absent immediate exercise by Lender of a right or remedy under this Security Instrument, the other Loan Documents or the Indemnity Agreement, result in harm to Lender, impairment of the Note or this Security Instrument or any other security given under any other Loan Document; (ii) any such failure that is not reasonably susceptible of being cured during such 30-day period; (iii) breach of any provision that contains an express cure period; or (iv) any breach of Section 4.13 or Section 4.14 of this Security Instrument:

(d) Borrower or any other person or entity liable for the repayment of the indebtedness secured hereby shall become unable or admit in writing its inability to pay its debts as they become due, or file, or have filed against it, a voluntary or involuntary petition in bankruptcy, or make a general assignment for the benefit of creditors, or become the subject of any other receivership or insolvency proceeding, provided that if such petition or proceeding is not filed or acquiesced in by Borrower or the subject thereof, it shall constitute an Event of Default only if it is not dismissed within sixty (60) days after it is filed or if prior to that time the court enters an order substantially granting the relief sought therein:

(e) Borrower or any other signatory thereto shall default in the performance of any covenant or agreement contained in any mortgage, deed of trust or similar security instrument encumbering the Property, or the note or any other agreement evidencing or securing the indebtedness secured thereby, which default continues beyond any applicable cure period;

(f) A tax, charge or lien shall be placed upon or measured by the Note, this Security Instrument, or any obligation secured hereby that Borrower does not or may not legally pay in addition to the payment of all principal and interest as provided in the Note; or

(g) There shall occur any default under the Indemnity Agreement.

5.2 Lender's Right to Perform. After the occurrence and during the continuance of any Event of Default, Lender, but without the obligation so to do and without notice to or demand upon Borrower and without releasing Borrower from any obligations hereunder, may: make any payments or do any acts required of Borrower hereunder in such manner and to such extent as either may deem necessary to protect the security hereof, Lender being authorized to enter upon the Property for such purposes; commence, appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Lender; pay, purchase, contest or compromise any encumbrance, charge or lien in accordance with the following paragraph; and in exercising any such powers, pay necessary expenses, employ counsel and pay a reasonable fee therefor. All sums so expended shall be payable on demand by Borrower, be secured hereby and bear interest at the Default Rate of interest specified in the Note from the date advanced or expended until repaid.

Lender, in making any payment herein, is hereby authorized, in the place and stead of Borrower, in the case of a payment of taxes, assessments, water rates, sewer rentals and other governmental or municipal charges, fines, impositions or liens asserted against the Property, to make such payment in reliance on any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of the bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof, in the case of any apparent or threatened adverse claim of title, lien, statement of lien, encumbrance, deed of trust, mortgage, claim or charge Lender shall be the sole judge of the legality or validity of same; and in the case of a payment for any other purpose herein and hereby authorized, but not enumerated in this paragraph, such payment may be made whenever, in the sole judgment and discretion of Lender such advance or advances shall seem necessary or desirable to protect the full security intended to be created by this Security Instrument, provided further, that in connection with any such advance, Lender at its option may and is hereby authorized to obtain a continuation report

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of title prepared by a title insurance company, the cost and expenses of which shall be repayable by Borrower without demand and shall be secured hereby.

5.3 Remedies on Default. Upon the occurrence of any Event of Default all sums secured hereby shall become immediately due and payable, without notice or demand, at the option of Lender and Lender may:

(a) Have a receiver appointed as a matter of right on an *ex parte* basis without notice to Borrower and without regard to the sufficiency of the Property or any other security for the indebtedness secured hereby and, without the necessity of posting any bond or other security. Such receiver shall take possession and control of the Property and shall collect and receive the Rents. If Lender elects to seek the appointment of a receiver for the Property, Borrower, by its execution of this Security Instrument, expressly consents to the appointment of such receiver, including the appointment of a receiver *ex parte* if permitted by applicable law. The receiver shall be entitled to receive a reasonable fee for managing the Property, which fee may be deducted from the Rents or may be paid by Lender and added to the indebtedness secured by this Security Instrument. Immediately upon appointment of a receiver, Borrower shall surrender possession of the Property to the receiver and shall deliver to the receiver all documents, records (including records on electronic or magnetic media), accounts, surveys, plans, and specifications relating to the Property and all security deposits. If the Rents are not sufficient to pay the costs of taking control of and managing the Property and collecting the Rents, any funds expended by Lender, or advanced by Lender to the receiver, for such purposes shall become an additional part of the indebtedness secured by this Security Instrument. The receiver may exclude Borrower and its representatives from the Property. Borrower acknowledges and agrees that the exercise by Lender of any of the rights conferred under this Section 5.3 shall not be construed to make Lender a mortgagee-in-possession of the Property so long as Lender has not itself entered into actual possession of the Property.

(b) Foreclose this Security Instrument as provided in Section 7 or otherwise realize upon the Property as permitted under applicable law.

(c) Sue on the Note as permitted under applicable law.

(d) Avail itself of any other right or remedy available to it under the terms of this Security Instrument, the other Loan Documents or applicable law.

5.4 No Waiver. By accepting payment of any sum secured hereby after its due date, Lender does not waive its right either to require prompt payment when due of all other sums so secured or to declare an Event of Default for failure to do so.

5.5 Waiver of Marshaling, Etc. In connection with any foreclosure sale under this Security Instrument, Borrower hereby waives, for itself and all others claiming by, through or under Borrower, any right Borrower or such others would otherwise have to require marshaling or to require that the Property be sold in parcels or in any particular order.

5.6 Remedies Cumulative; Subrogation. The rights and remedies accorded by this Security Instrument shall be in addition to, and not in substitution of, any rights or remedies available under now existing or hereafter arising applicable law. All rights and remedies provided for in this Security Instrument or afforded by law or equity are distinct and cumulative and may be exercised concurrently, independently or successively. The failure on the part of Lender to promptly enforce any right hereunder shall not operate as a waiver of such right and the waiver of any Default or Event of Default shall not constitute a waiver of any subsequent or other Default or Event of Default. Lender shall be subrogated to the claims and liens of those whose claims or liens are discharged or paid with the loan proceeds hereof.

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5.7 Waiver of Permissive Counterclaims. Borrower waives any and all rights to file or pursue permissive counterclaims in connection with any legal action brought by Lender under this Security Instrument, the Note or any other Loan Document.

6. CONDEMNATION, ETC. Any and all awards of damages, whether paid as a result of judgment or prior settlement, in connection with any condemnation or other taking of any portion of the Property for public or private use, or for injury to any portion of the Property ("Awards"), are hereby assigned and shall be paid to Lender which may apply or disburse such Awards in the same manner, on the same terms, subject to the same conditions, to the same extent, and with the same effect as provided in Section 4.4.6 above for disposition of Insurance Proceeds. Without limiting the generality of the foregoing, if the taking results in a loss of the Property to an extent that, in the reasonable opinion of Lender, renders or is likely to render the Property not economically viable or if, in Lender's reasonable judgment, Lender's security is otherwise impaired, Lender may apply the Awards to reduce the unpaid obligations secured hereby in such order as Lender may determine, and without any adjustment in the amount or due dates of installments due under the Note. If so applied, any Awards in excess of the unpaid balance of the Note and other sums due to Lender shall be paid to Borrower or Borrower's assignee. Lender shall in no case be obligated to see to the proper application of any amount paid over to Borrower. Such application or release shall not cure or waive any Default or notice of default hereunder or invalidate any act done pursuant to such notice. Should the Property or any part or appurtenance thereof or right or interest therein be taken or threatened to be taken by reason of any public or private improvement, condemnation proceeding (including change of grade), or in any other manner, Lender may, at its option, commence, appear in and prosecute, in its own name, any action or proceeding, or make any reasonable compromise or settlement in connection with such taking or damage, and obtain all Awards or other relief therefor, and Borrower agrees to pay Lender's costs and reasonable attorneys' fees incurred in connection therewith. Lender shall have no obligation to take any action in connection with any actual or threatened condemnation or other proceeding.

7. FORECLOSURE. Upon the occurrence of any Event of Default, Lender shall have the option, without notice or demand, to declare all sums secured hereby immediately due and payable and to proceed to foreclose on this Security Instrument as now or then provided by law (in which event Lender shall be entitled to the appointment of a receiver). Any foreclosure shall forever bar Borrower and all persons claiming under Borrower from all right and interest in the Property. In any such proceeding Lender shall be entitled to recover all costs and expenses (regardless of the particular nature thereof and whether incurred prior to or during such proceeding) incident to the realization of its rights hereunder, including court costs and reasonable attorneys' fees. Lender shall be entitled to possession of the Property during any period of redemption. Borrower hereby waives any right it or its successors in interest may have in the event of acceleration or foreclosure to obtain a partial release of the Property from the lien of this Security Instrument by paying less than the entire amount then secured hereby, or to partially redeem the Property by paying less than the amount necessary to effect redemption *in toto*. If a deficiency remains after proper application of the proceeds of sale of the Property, Borrower shall pay the same immediately after determination of the amount thereof.

8. NOTICES.

8.1 Borrower and Lender. Any notice to or demand upon Borrower (including any notice of default or notice of sale) or notice to or demand upon Lender shall be deemed to have been sufficiently made for all purposes when deposited in the United States mails, postage prepaid, registered or certified, return receipt requested, addressed to Borrower at its address set forth above or to Lender at the following address:

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Washington Mutual Bank
National Commercial Operations Center
P.O. Box 9178
Coppell, Texas 75019-9178
Attention: Portfolio Administration

or to such other address as the recipient may have directed by notice in accordance herewith.

8.2 Waiver of Notice. The giving of notice may be waived in writing by the person or persons entitled to receive such notice, either before or after the time established for the giving of such notice.

9. MODIFICATIONS, ETC. Each person or entity now or hereafter owning any interest in the Property agrees, by executing this Security Instrument or taking the Property subject to it, that Lender may in its sole discretion and without notice to or consent of any such person or entity: (i) extend the time for payment of the obligations secured hereby; (ii) discharge or release any one or more parties from their liability for such obligations in whole or in part; (iii) delay any action to collect on such obligations or to realize on any collateral therefor; (iv) release or fail to perfect any security for such obligations; (v) consent to one or more transfers of the Property, in whole or in part, on any terms; (vi) waive or release any of holder's rights under any of the Loan Documents; (vii) agree to an increase in the amount of such obligations or to any other modification of such obligations or of the Loan Documents; or (viii) proceed against such person or entity before, at the same time as, or after it proceeds against any other person or entity liable for such obligations.

10. SUCCESSORS AND ASSIGNS. All provisions herein contained shall be binding upon and inure to the benefit of the respective successors and assigns of the parties.

11. GOVERNING LAW; SEVERABILITY. This Security Instrument shall be governed by the law of the state of Florida. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, the conflict shall not affect other provisions of this Security Instrument or the Note that can be given effect without the conflicting provision and to this end the provisions of this Security Instrument and the Note are declared to be severable.

12. BORROWER'S RIGHT TO POSSESSION. Borrower may be and remain in possession of the Property for so long as no Event of Default exists and Borrower may, while it is entitled to possession of the Property, use the same.

13. MAXIMUM INTEREST. Notwithstanding any other provision of this Security Instrument or the Note, in no event shall the interest rate or other charges in the nature of interest exceed the maximum rate of interest allowed by applicable law, as amended from time to time. Lender does not intend to charge any amount of interest or other fees or charges in the nature of interest that exceed the maximum rate allowed by applicable law. Any payment in excess of that permitted by law will be credited by Lender as a payment of principal unless Borrower notifies Lender to refund the amount directly to Borrower.

14. ATTORNEYS' FEES AND LEGAL EXPENSES. In the event of any Default under this Security Instrument, or in the event that any dispute arises relating to the interpretation, enforcement or performance of any obligation secured by this Security Instrument, Lender shall be entitled to collect from Borrower on demand all fees and expenses incurred in connection therewith, including but not limited to fees of attorneys, accountants, appraisers, environmental inspectors, consultants, expert witnesses, arbitrators, mediators and court reporters. Without limiting the generality of the foregoing, Borrower shall pay all such costs and expenses incurred in connection with: (a) arbitration or other alternative dispute resolution proceedings, trial court actions and appeals; (b) bankruptcy or other

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insolvency proceedings of Borrower, any guarantor or other party liable for any of the obligations secured by this Security Instrument or any party having any interest in any security for any of those obligations; (c) judicial or nonjudicial foreclosure on, or appointment of a receiver for, any of the Property; (d) post-judgment collection proceedings; (e) all claims, counterclaims, cross-claims and defenses asserted in any of the foregoing whether or not they arise out of or are related to this Security Instrument; (f) all preparation for any of the foregoing; and (g) all settlement negotiations with respect to any of the foregoing.

15. PREPAYMENT PROVISIONS. If at any time after an Event of Default and acceleration of the indebtedness secured hereby there shall be a tender of payment of the amount necessary to satisfy such indebtedness by or on behalf of Borrower, its successors or assigns, the same shall be deemed to be a voluntary prepayment such that the sum required to satisfy such indebtedness in full shall include, to the extent permitted by law, the additional payment required under the prepayment privilege as stated in the Note.

16. TIME IS OF THE ESSENCE. Time is of the essence under this Security Instrument and in the performance of every term, covenant and obligation contained herein.

17. FIXTURE FILING. This Security Instrument constitutes a financing statement, filed as a fixture filing in the real estate records of the county of the state in which the real property described in Exhibit A is located, with respect to any and all fixtures included within the list of improvements and fixtures described in Section 1.2 of this Security Instrument and to any goods or other personal property that are now or hereafter will become a part of the Property as fixtures.

18. MISCELLANEOUS.

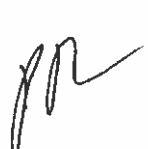
18.1 Whenever the context so requires the singular number includes the plural herein, and the impersonal includes the personal.

18.2 The headings to the various sections have been inserted for convenient reference only and shall not modify, define, limit or expand the express provisions of this Security Instrument.

18.3 This Security Instrument, the Note and the other Loan Documents constitute the final expression of the entire agreement of the parties with respect to the transactions set forth therein. No party is relying upon any oral agreement or other understanding not expressly set forth in the Loan Documents. The Loan Documents may not be amended or modified except by means of a written document executed by the party sought to be charged with such amendment or modification.

18.4 No creditor of any party to this Security Instrument and no other person or entity shall be a third party beneficiary of this Security Instrument or any other Loan Document. Without limiting the generality of the preceding sentence, (a) any arrangement (a "Servicing Arrangement") between Lender and any servicer of the loan secured hereby for loss sharing or interim advancement of funds shall constitute a contractual obligation of such servicer that is independent of the obligation of Borrower for the payment of the indebtedness secured hereby, (b) Borrower shall not be a third party beneficiary of any Servicing Arrangement, and (c) no payment by a servicer under any Servicing Arrangement will reduce the amount of the indebtedness secured hereby.

19. WAIVER OF JURY TRIAL. EACH OF BORROWER AND LENDER (FOR ITSELF AND ITS SUCCESSORS, ASSIGNS AND PARTICIPANTS) WAIVES ITS RIGHT TO A TRIAL BY JURY OF ANY CLAIM OR CAUSE OF ACTION BASED UPON, ARISING OUT OF OR RELATED TO THIS SECURITY INSTRUMENT, THE OTHER LOAN DOCUMENTS OR THE TRANSACTIONS PROVIDED FOR HEREIN OR THEREIN, IN ANY LEGAL ACTION OR PROCEEDING OF ANY TYPE BROUGHT BY ANY PARTY TO ANY OF THE FOREGOING

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AGAINST ANY OTHER SUCH PARTY, WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE. ANY SUCH CLAIM OR CAUSE OF ACTION SHALL BE TRIED BY A COURT SITTING WITHOUT A JURY.

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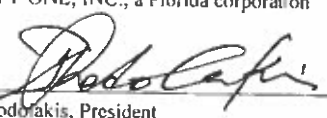
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DATED as of the day and year first above written.

EDGEWATER FIFTY ONE, INC., a Florida corporation


By: Periklis Rodolakis, President


By: Georgia Rodolakis, Vice-President

This Security Instrument was prepared under the supervision of:

Bridgett M. Robinson
Washington Mutual Bank
3929 West John Carpenter Freeway
Irving, TX 75063

State of Florida
County of Miami-Dade

The foregoing instrument was (acknowledged/sworn to and subscribed) before me this 17th day of July, 2006 by Periklis Rodolakis, President and Georgia Rodolakis of Edgewater Fifty One, Inc., a Florida corporation, on behalf of the corporation. They ☐ are personally known to me or ☒ have produced a driver's license as identification.

[Notary Seal]



Barbara Cisneros
Commission #DD222986
Expires: Jun 15, 2007
Bonded Thru
Atlantic Bonding Co., Inc.

Barbara Cisneros
Notary Public

Printed Name: Barbara Cisneros

My Commission Expires: 6/15/07

Exhibit A

Lot 16, Block 1, REVISED PLAT OF SUNRISE HARBOR REVISED PLAT, according to the Plat thereof, recorded in Plat Book 65, Page 22, of the Public Records of Dade County, Florida.

Parcel Identification Number: 03-4129-041-0160

File Number: 00217

DoubleTime®

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Washington Mutual Bank, FA (FDIC # 32633)**Inactive as of September 25, 2008****Acquired with government assistance****Data as of:** August 14, 2019

Washington Mutual Bank, FA is no longer doing business under that name because it has been acquired with government assistance. See the successor institution, JPMorgan Chase Bank, National Association (FDIC #: 628)

FDIC Certificate#:	32633	Established:	December 27, 1988	Contact the FDIC about:
Headquarters:	2273 North Green Valley Parkway Henderson, NV 89014 Clark County	Insured:	December 27, 1988	Washington Mutual Bank, FA or JPMorgan Chase Bank, National Association
		Bank Charter Class:	Savings Association	

[Locations](#)[History](#)[Identifications](#)[Financials](#)[Other Names /
Websites](#)

Location information is not available for inactive or renamed banks

**SUBMITTED
RECERTIFICATION
REPORT**



City of Coral Gables
Development Services



RC-19-04-5649

51 EDGEWATER DR #

Folio #: 03-4129-041-0160

Permit Description: BUILDING
RECERTIFICATION (1959)

EL 1904 5766

ME _____

PL _____

OFFICE SET

Section	Approved	
	By	Date
<input checked="" type="checkbox"/> BUILDING	<i>[Signature]</i>	4/29/19
<input type="checkbox"/> CONCURRENCY		
<input checked="" type="checkbox"/> ELECTRICAL		
<input type="checkbox"/> FEMA		
<input type="checkbox"/> FIRE		
<input type="checkbox"/> HANDICAP		
<input type="checkbox"/> HISTORICAL		
<input type="checkbox"/> LANDSCAPE		
<input type="checkbox"/> MECHANICAL		
<input type="checkbox"/> PLUMBING		
<input type="checkbox"/> PUBLIC WORKS		
<input type="checkbox"/> STRUCTURAL		
<input type="checkbox"/> ZONING		
<input type="checkbox"/>		
<input type="checkbox"/> OWNER BUILDER		

Subject to compliance with all Federal, State, County and City rules and regulations. City assumes no responsibility for accuracy of or results from these plans.

THIS COPY OF PLANS MUST BE AVAILABLE ON BUILDING SITE OR AN INSPECTION WILL NOT BE MADE.

APPROVAL OF THIS SET OF PLANS DOES NOT CONSTITUTE APPROVAL OF ANY STRUCTURE OR CONDITION NOT IN COMPLIANCE WITH ANY APPLICABLE CODES

Special Inspector required
for the following:

- ☐ Special Inspector for PILING
- ☐ Special Inspector for REINFORCED MASONRY
- ☐ Special Inspector for _____

RC-19-04-5649

RC-19-04-5649

