



OFFICE OF THE PROPERTY APPRAISER

Summary Report

Generated On : 8/21/2021

Property Information	
Folio:	03-4108-009-2240
Property Address:	123 SIDONIA AVE Coral Gables, FL 33134-3338
Owner	GRILLAS ASSOCIATES INC
Mailing Address	1111 PONCE DE LEON BLVD CORAL GABLES, FL 33134-3321
PA Primary Zone	5001 HOTELS & MOTELS - GENERAL Med Density
Primary Land Use	0803 MULTIFAMILY 2-9 UNITS : MULTIFAMILY 3 OR MORE UNITS
Beds / Baths / Half	4 / 4 / 0
Floors	1
Living Units	4
Actual Area	Sq.Ft
Living Area	Sq.Ft
Adjusted Area	2,954 Sq.Ft
Lot Size	8,105 Sq.Ft
Year Built	1951



Assessment Information			
Year	2021	2020	2019
Land Value	\$769,975	\$731,476	\$729,450
Building Value	\$174,785	\$148,567	\$166,840
XF Value	\$0	\$0	\$0
Market Value	\$944,760	\$880,043	\$896,290
Assessed Value	\$883,443	\$803,130	\$730,119

Benefits Information				
Benefit	Type	2021	2020	2019
Non-Homestead Cap	Assessment Reduction	\$61,317	\$76,913	\$166,171

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

Short Legal Description	
C GABLES DOUGLAS SEC PB 25-69 LOT 13 BLK 24 LOT SIZE 8105 SQ FT OR 18848-3409 1199 6 (2)	

Taxable Value Information			
	2021	2020	2019
County			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$883,443	\$803,130	\$730,119
School Board			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$944,760	\$880,043	\$896,290
City			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$883,443	\$803,130	\$730,119
Regional			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$883,443	\$803,130	\$730,119

Sales Information			
Previous Sale	Price	OR Book-Page	Qualification Description
11/01/1999	\$777,000	18848-3409	Other disqualified
10/01/1988	\$180,000	13883-1279	Sales which are qualified
09/01/1986	\$375,000	13032-2580	Sales which are qualified

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>

Version:

CITY'S

EXHIBIT

1) 123 Sidonia Ave

<u>Owner (Registered Agent address)</u> Grillas Associates Inc. c/o Haralabos Grillas Registered Agent 1111 Ponce de Leon Blvd Coral Gables, FL 33134-3321	<u>First Mortgagee (FDIC Main Address)</u> Oriental Bank, as successor to Eurobank 254 Munoz Rivera Avenue San Juan, PR 00918-1900
<u>Second Mortgagee (Mortgage address)</u> Valley National Bank 1700 Palm Beach Lakes Blvd, Ste 100 West Palm Beach, FL 33401-2029	<u>Second Mortgagee (FDIC Main address)</u> Valley National Bank 615 Main Ave Passaic, NJ 07055-5066

CITY'S

EXHIBIT

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[Home](#) [Citizen Services](#) [Business Services](#) [Back to Coral Gables.com](#)
[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
RC-21-08-8580	08/27/2021	123 SIDONIA AVE	BLDG RECERT / CRB	BUILDING RECERTIFICATION (YEAR BUILT 1951)	pending			0.00
ZN-21-07-7242	07/01/2021	123 SIDONIA AVE	PAINT / RESURFACE FL / CLEAN	COMMERCIAL* PRESSURE CLEAN & PAINT EXT WALLS: SW 7006 EXTRA WHITE, COLUMNS AND ACCENT: SW 7646 FIRST STAR	issued	08/04/2021		0.00
CE-20-12-5499	12/15/2020	123 SIDONIA AVE	CODE ENF LIEN SEARCH	LIEN SEARCH	final	12/16/2020	12/16/2020	0.00
BL-12-07-0394	07/09/2012	123 SIDONIA AVE	ROOF / LIGHT WEIGHT CONC	RE ROOF \$19,100 INTEGRA PLANTATION WHITE TILE	final	07/27/2012	12/07/2012	0.00
AB-12-07-0243	07/05/2012	123 SIDONIA AVE	BOA COMPLETE (LESS THAN \$75,000)	RE ROOF TO MATCH EXISTING TILE INTEGRA ROOF TILE PLANTATION ROOF COLOR WHITE 13"	final	07/05/2012	12/07/2012	0.00
RC-12-01-6530	01/12/2012	123 SIDONIA AVE	BLDG RECERT / CRB	BUILDING RECERTIFICATION	final	01/12/2012	01/12/2012	0.00

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

CITY'S

EXHIBIT 3



The City of Coral Gables

Building and Zoning Department

ISO Class I

CITY HALL 405 BILTMORE WAY
CORAL GABLES, FLORIDA 33134

January 12, 2012

Grillas Associates, Inc.
1111 Ponce de Leon Blvd.
Coral Gables, FL 33134-3321

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

PROPERTY FOLIO: # 03-4108-009-2240
ADDRESS: 123 Sidonia Avenue, Coral Gables, FL

Dear Property Owner/Manager:

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

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

The expiration date of this approval, as stated in said Code, is 10 years from 2011. This recertification letter does not exclude the building from subsequent inspections as deemed necessary by the Building Official, as specified in the Florida Building Code.

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

Yours truly,


Manuel Z. Lopez, P.E.
Building Official

CITY'S

EXHIBIT

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The City of Coral Gables

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

2/8/2021

VIA CERTIFIED MAIL

GRILLAS ASSOCIATES INC
1111 PONCE DE LEON BLVD
CORAL GABLES, FL 33134-3321

7020 3160 0001 1022 2564

RE: 123 SIDONIA AVE
FOLIO # 341080092240

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 YEAR. 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 \$500.00 and additional document and filing fees shall be submitted to the Development Services Department, 405 Biltmore Way, 3rd Floor, Coral Gables, Florida, 33134. In order to avoid delays submit in person in order to calculate the fees accordingly.

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

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

Thank you for your prompt attention to this matter.

Manuel Z. Lopez, P.E.
Building Official

CITY'S

EXHIBIT

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Track Another Package +

Tracking Number: 70203160000110222564

Remove X

Your package is moving within the USPS network and is on track to be delivered to its final destination. It is currently in transit to the next facility.

In Transit to Next Facility

February 20, 2021

Feedback

Get Updates ∨

Text & Email Updates



Tracking History



Product Information



See Less ^

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The City of Coral Gables

7020 3160 0001 1021 7614

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

5/10/2021

GRILLAS ASSOCIATES INC
1111 PONCE DE LEON BLVD
CORAL GABLES, FL. 33134-3321

RE: 123 SIDONIA AVE
FOLIO # 341080092240

Notice of Required Inspection For Recertification of 40 Years or Older Building – SECOND NOTICE

Dear Property Owner:

In a certified letter dated 2/8/2021, this Department notified you the property referenced above requires Building Recertification pursuant to Miami-Dade County Code, Chapter 8, Section 8-11(f). The letter informed you it was necessary to submit to this Department a completed Report prepared by a licensed architect or engineer within ninety (90) calendar days certifying the structure meets the requirements for recertification provided under the Minimum Inspection Procedural Guidelines for Building Recertification.

Please be advised the submittal of the Report is overdue and the structure has been deemed unsafe due to non-compliance. This may result in the revocation of the Certificate of Occupancy, as well as, being subject to other penalties as provided in the Code. A completed Report includes: 1) cover letter(s) stating the structure meets the electrical and structural requirements for recertification from a Florida Registered Architect or Professional Engineer that inspects said building, 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).

Failure to submit the completed Report within thirty (30) calendar days from the date of this letter will result in forwarding the matter to the City's Construction Regulation Board for further review and determination. The completed Report may be submitted Monday through Friday, 7:30am to 3:20pm to this Department. Contact Virginia Goizueta at vgoizueta@coralgables.com if any questions regarding building recertification.

Please govern yourself accordingly.

Sincerely,

Manuel Z. Lopez, P.E.
Building Official

Track Another Package +

Tracking Number: 70203160000110217614

Remove X

Your item was delivered to the front desk, reception area, or mail room at 3:48 pm on May 17, 2021 in MIAMI, FL 33134.

 **Delivered, Front Desk/Reception/Mail Room**

May 17, 2021 at 3:48 pm
MIAMI, FL 33134

Feedback

Get Updates v

Text & Email Updates



Tracking History



Product Information



See Less ^

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The City of Coral Gables

7020 3160 0001 1021 8338

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

6/9/2021

GRILLAS ASSOCIATES INC
1111 PONCE DE LEON BLVD
CORAL GABLES, FL 33134-3321

RE: 123 SIDONIA AVE

FOLIO # 341080092240

Notice of Required Inspection For Recertification of 40 Years or Older Building – FINAL NOTICE

Dear Property Owner:

In a certified letter dated 2/8/2021, this Department notified you the property referenced above requires Building Recertification pursuant to Miami-Dade County Code, Chapter 8, Section 8-11(f). A Second Notice, dated 5/10/2021, informed you it was necessary to submit to this Department a completed Report prepared by a licensed architect or engineer within thirty (30) calendar days certifying the structure meets the requirements for recertification provided under the Minimum Inspection Procedural Guidelines for Building Recertification.

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

Please govern yourself accordingly.

Sincerely,

A handwritten signature in black ink, appearing to read "Manuel Z. Lopez".

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

Track Another Package +

Tracking Number: 70203160000110218338

Remove X

Your item was delivered to the front desk, reception area, or mail room at 2:41 pm on June 14, 2021 in MIAMI, FL 33134.

 **Delivered, Front Desk/Reception/Mail Room**

June 14, 2021 at 2:41 pm
MIAMI, FL 33134

Feedback

Get Updates v

Text & Email Updates	v
Tracking History	v
Product Information	v

See Less ^

Can't find what you're looking for?

Go to our FAQs section to find answers to your tracking questions.

BEFORE THE CONSTRUCTION REGULATION BOARD
FOR THE CITY OF CORAL GABLES

CITY OF CORAL GABLES,
Petitioner,

Case No. 21-2943

vs.

Return receipt number:

Grillas Associates Inc.
c/o Haralabos Grillas
Registered Agent
1111 Ponce de Leon Blvd.
Coral Gables, FL 33134-3321
Respondent.

7020 3160 0001 1021 9977

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

Date: August 31, 2021

Re: Property Address: 123 Sidonia Ave, Coral Gables, FL 33134-3338, Legal Description: Lot 13, Block 24, Coral Gables Douglas Section, Plat book 25 page 69 and Folio #: 03-4108-009-2240 ("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 105-186(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 Florida, Coral Gables, Florida 33134, on September 13, 2021, at 2:00 p.m.

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

CITY'S

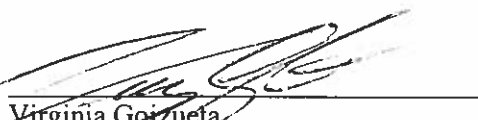
EXHIBIT

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

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

Please govern yourself accordingly.



Virginia Goizueta
Secretary to the Board

ADA NOTICES

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

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

Any person who needs assistance in another language in order to speak during the public hearing or public comment portion of the meeting should contact the City's ADA Coordinator, Raquel Elejabarrieta, Esq., Director of Labor Relations and Risk Management (E-mail: relejabarrieta@coralgables.com, 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: Oriental Bank, as successor to Eurobank, 254 Munoz Rivera Avenue, San Juan, PR 00918-1900; Valley National Bank, 1700 Palm Beach Lakes Blvd, Ste 100, West Palm Beach, FL 33401-2029; Valley National Bank, 615 Main Ave, Passaic, NJ 07055-5066



CITY OF CORAL GABLES
DEVELOPMENT SERVICES DEPARTMENT
Affidavit of Posting

Case #: 21- 2943

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

I, Jose Iglesias - , DO HEREBY SWEAR/AFFIRM THAT
THE AFOREMENTIONED NOTICE WAS PERSONALLY POSTED, BY ME, AT THE
ADDRESS OF 123 Sidonia Ave, ON August 31, 2021 AT 11:00 AM. AND WAS ALSO
POSTED AT CITY HALL.

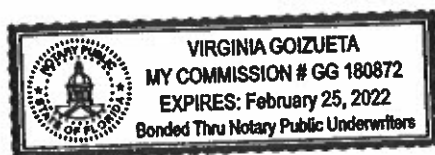
Jose Iglesias
Employee's Printed Name

[Signature]
Employee's Signature

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

Sworn to (or affirmed) and subscribed before me by means of X physical presence or online
notarization, this 31 day of August , in the year 2021, by
Jose Iglesias who is personally known to me.

My Commission Expires:



[Signature]
Notary Public

CITY'S

EXHIBIT

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CITY'S

EXHIBIT

8





OFF. REC. 18848PC3409

99R564336 1999 NOV 04 09149

WARRANTY DEED

Instrument prepared by:
Oswaldo R. Orozco, Esq.
122 Minorca Avenue
Coral Gables, Florida 33134

DOCSTPOEE 4,662.00 BURTX 3,496.50
HARVEY RUVIN, CLERK DADE COUNTY, FL
Folio # 03-4108-009-2230
Folio # 03-4108-009-2240

THIS WARRANTY DEED made the 1st day of November, 1999, by **Fernando Gavarrete**, a married man, and **Luis Gavarrete**, a married man, hereinafter called the Grantor, to **Grillias Associates, Inc.** a Florida corporation hereinafter called the Grantee, whose address is 1111 Ponce De Leon Blvd., Coral Gables, Florida 33134

WITNESSETH, That the said Grantor, for and in consideration of the sum of Ten and No/100 Dollars (10.00) to them in hand paid by Grantee, the receipt of which is hereby acknowledged, has granted, bargained and sold to the Grantee its successors and assigns forever, the following described land, situate and being in the County of Dade, State of Florida;

Lots 3, 12 and 13 in Block 24, of Revised Plat of Coral Gables, Douglas Section, according to the Plat thereof, as recorded in Plat Book 25 at Page 69 of the Public Records of Miami-Dade County, Florida.

Together with all the tenements, hereditaments, and appurtenances thereto belonging or in any wise appertaining.

To Have and to Hold the same in fee simple forever.

SUBJECT TO: Restrictions, easements, limitations and covenants of record, if any, and taxes for the year 2000 and subsequent years.

And the Grantor hereby covenants that they are lawfully seized of said land in fee simple; that they have good right and lawful authority to sell and convey said land; that they hereby fully warrant the title to said land and will defend the same against lawful claims of all persons whomsoever; and that said land is free of all encumbrances, except taxes for the year 1999 and all subsequent years.

This property conveyed is not the homestead of each Grantor nor contiguous thereto. They and their spouses reside at the address shown beneath their signatures.

IN WITNESS WHEREOF, the Grantor have hereunto set their hand and seal the day and year first above written.

Signed and Sealed in our presence:

Witness Signature
MARIA ELENA SELGAS

Print Name
MARIA ELENA SELGAS

Witness Signature
OSWALDO R. OROZCO

Print Name
OSWALDO R. OROZCO
STATE OF FLORIDA
COUNTY OF Miami-Dade)

Fernando Gavarrete
Fernando Gavarrete
address: 625 VILLABELLA AVE.
CORAL GABLES, FL 33146
Luis Gavarrete
Luis Gavarrete
address: 824 GENOA ST.
CORAL GABLES FL 33134

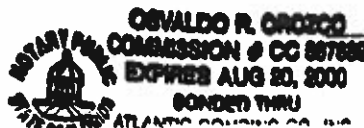
The foregoing instrument was acknowledged before me this 1st day of November, 1999 by **Fernando Gavarrete** and **Luis Gavarrete** who are personally known to me or who have produced pass. from both as identification and who did (did not) take an oath.

Notary Public

Serial Number, if any

Notary - Print Name

Title or Rank



EXHIBIT

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GREGORY T. MARTINI, ESQUIRE
SACHER, MARTINI & SACHIER, P.A.
2655 Lefebvre Road, Suite 1101
Coral Gables, Florida 33134

RETURN TO:



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

Detail by Entity Name

Florida Profit Corporation

GRILLAS ASSOCIATES, INC.

Filing Information

Document Number P97000107047

FEI/EIN Number 65-0872854

Date Filed 12/19/1997

State FL

Status ACTIVE

Principal Address

1111 PONCE DE LEON BOULEVARD
SUITE 625
CORAL GABLES, FL 33134

Mailing Address

1111 PONCE DE LEON BOULEVARD
SUITE 625
CORAL GABLES, FL 33134

Registered Agent Name & Address

GRILLAS, HARALABOS
1111 PONCE DE LEON BOULEVARD
CORAL GABLES, FL 33134

Name Changed: 01/13/2012

Address Changed: 06/01/2000

Officer/Director Detail

Name & Address

Title VP, D

GRILLAS, CONSTANTINOS
1111 PONCE DE LEON BOULEVARD

CORAL GABLES, FL 33134

Title P, D

GRILLAS, HARALABOS
1111 PONCE DE LEON BLVD.
CORAL GABLES, FL 33134

Annual Reports

Report Year	Filed Date
2019	02/08/2019
2020	01/16/2020
2021	03/05/2021

Document Images

03/05/2021 -- ANNUAL REPORT	View image in PDF format
01/16/2020 -- ANNUAL REPORT	View image in PDF format
02/08/2019 -- ANNUAL REPORT	View image in PDF format
11/30/2018 -- AMENDED ANNUAL REPORT	View image in PDF format
01/19/2018 -- ANNUAL REPORT	View image in PDF format
02/21/2017 -- ANNUAL REPORT	View image in PDF format
02/04/2016 -- ANNUAL REPORT	View image in PDF format
01/28/2015 -- ANNUAL REPORT	View image in PDF format
02/27/2014 -- ANNUAL REPORT	View image in PDF format
03/08/2013 -- ANNUAL REPORT	View image in PDF format
01/13/2012 -- ANNUAL REPORT	View image in PDF format
01/05/2011 -- ANNUAL REPORT	View image in PDF format
03/24/2010 -- ANNUAL REPORT	View image in PDF format
04/17/2009 -- ANNUAL REPORT	View image in PDF format
07/15/2008 -- ANNUAL REPORT	View image in PDF format
04/02/2007 -- ANNUAL REPORT	View image in PDF format
05/05/2006 -- ANNUAL REPORT	View image in PDF format
01/31/2005 -- ANNUAL REPORT	View image in PDF format
07/19/2004 -- ANNUAL REPORT	View image in PDF format
02/10/2003 -- ANNUAL REPORT	View image in PDF format
04/02/2002 -- ANNUAL REPORT	View image in PDF format
04/02/2001 -- ANNUAL REPORT	View image in PDF format
06/01/2000 -- ANNUAL REPORT	View image in PDF format
05/10/1999 -- ANNUAL REPORT	View image in PDF format
05/04/1998 -- ANNUAL REPORT	View image in PDF format
12/19/1997 -- Domestic Profit	View image in PDF format

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Florida Department of State, Division of Corporations

This instrument prepared by:
Jorge Sanchez-Galarraga Esq.
1313 Ponce de Leon Blvd.
Suite 301
Coral Gables, Florida 33134



CFN 2003R0618861
OR Bk 21578 Pgs 3572 - 3576; (5pgs)
RECORDED 08/26/2003 16:20:14
HARVEY RUVIN, CLERK OF COURT
MIAMI-DADE COUNTY, FLORIDA

MODIFICATION OF MORTGAGE AND SPREADER AGREEMENT

This Agreement is entered into on this 12th day of August, 2003, by and between Grillas Associates, Inc., whose address is 1111 Ponce de Leon Boulevard, Coral Gables, Florida 33134, hereinafter called "Mortgagor" or "Borrower", and EuroBank, whose address is 1901 Ponce de Leon Boulevard, Coral Gables, Florida 33134, hereinafter called "Mortgagee" or "Lender".

Whereas, "Mortgagor" is the owner in fee simple of the premises located in Miami-Dade County, Florida, legally described as:

Lot 15, Block 28, Revised Plat of Coral Gables Douglas Section, according to the Plat thereof, as recorded in Plat Book 25, at Page 69, of the Public Records of Miami-Dade County, Florida

Lots 13, 14, 15, and 16 Block 15, Coral Gables Biltmore Section, according to the Plat thereof, as recorded in Plat Book 20, at Page 28, of the Public Records of Miami-Dade County, Florida

(the "Mortgaged Property"); and

Whereas, Mortgagee is the owner and holder of the following Mortgages (the "Mortgages") from Mortgagor encumbering the Mortgaged Property: Mortgage dated October 15, 1999 recorded in Official Records Book 18835, Page 1260, of the Public Records of Miami-Dade County, Florida, and Mortgage dated April 27, 2000 recorded in Official Records Book 19104, Page 1989, of the Public Records of Miami-Dade County, Florida; and

Whereas, Mortgagee is the owner and holder of the following Promissory Notes (the "Notes") secured by the Mortgages: Promissory Note dated October 15, 1999 in the original principal amount of \$240,750.00 executed by Mortgagor in favor of Mortgagee, and Promissory Note dated April 27, 2000 in the original principal amount of \$607,500.00 executed by Mortgagor in favor of Mortgagee; and

NO ADDITIONAL DOCUMENTARY STAMPS TAXES OR INTANGIBLE TAXES ARE OWED ON THIS INSTRUMENT INASMUCH AS DOCUMENTARY STAMP TAXES AND INTANGIBLE TAXES WERE FULLY PAID ON RECORDING OF 1) THE MORTGAGE RECORDED IN OFFICIAL RECORDS BOOK 18835 AT PAGE 1260, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, 2) THE MORTGAGE RECORDED IN OFFICIAL RECORDS BOOK 19104 AT PAGE 1989, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, AND 3) THE CERTIFICATE OF FUTURE ADVANCE OF EVEN DATE HERewith. THIS AGREEMENT AND THE CONSOLIDATED PROMISSORY NOTE SIGNED CONTEMPORANEOUSLY HERewith MERELY MODIFY AND CONSOLIDATE PREVIOUS INSTRUMENTS. THERE IS NO NEW OBLIGOR/MORTGAGOR, AND NO NEW ADVANCE OF FUNDS IS BEING MADE HERewith BY THE MORTGAGEE TO THE MORTGAGOR.

Whereas, Mortgagor is the owner in fee simple of the premises located in Miami-Dade County, Florida, legally described as:

Lots 3, 12 and 13 Block 24, Revised Plat of Coral Gables Douglas Section, according to the Plat thereof, as recorded in Plat Book 25, at Page 69, of the Public Records of Miami-Dade County, Florida

(the "Additional Property"); and

Whereas, Mortgagor desires that the Mortgagee modify the Mortgages and other loan documents to provide that the lien, operation and effect of the Mortgages be spread to add and encumber the Additional Property as hereinabove described; and

Whereas, the Mortgages also secure that certain Future Advance Promissory Note dated of even date executed by the Borrower in favor of the Lender in the principal amount of \$987,404.63 (the "Future Advance Promissory Note"); and

Whereas, the Mortgages also secure that certain Consolidated Promissory Note of even date executed by the Borrower in favor of the Lender in the principal amount of \$1,800,000.00 (the "Consolidated Promissory Note") consolidating the amounts due under the Notes and under the Future Advance Promissory Note; and

Whereas, the Borrower has requested the Lender to modify the terms of the loan evidenced by the Notes and by the Future Advance Promissory Note (the "Loan") so as to increase the principal amount of the Loan, and the Lender has agreed to do so; and

Whereas, the Borrower and Lender intend that this Agreement shall modify the Mortgages to reflect the revised terms of the Loan.

Whereas, Mortgagee is willing to modify the terms of the Mortgages and other loan documents as hereinafter set forth, in accordance with the terms of this Agreement; and

Now Therefore, in consideration of the mutual covenants and conditions contained herein, the sum of Ten (\$10.00) Dollars and other good and valuable considerations, each to the other in hand paid, receipt of which is hereby acknowledged, the parties hereto agree as follows:

1. That the foregoing recitals are true and correct and are incorporated by reference herein.
2. That the outstanding principal balance due under the Mortgages and the Notes as of this date is \$812,595.37 and all accrued interest has been paid to date.
3. As of the date of this Agreement, the principal balance outstanding under the Future Advance Promissory Note is \$987,404.63
4. The Loan shall be modified so as to increase the principal amount of the Loan. The modification of the Loan shall be evidenced by the Consolidated Promissory Note of even date herewith in the principal amount of \$1,800,000.00 executed by the Mortgagor and payable to the Lender, which by this express reference is incorporated herein and made a material part hereof. As modified by the Consolidated Promissory Note, the Loan shall mature on August 12, 2013.
5. The Mortgagor and Mortgagee agree, that for good and valuable consideration, including, but not limited to, the aggregate sum of money named in the Consolidated Promissory Note, Mortgagor does hereby mortgage, grant, bargain, sell, alien, remise, release and convey unto Mortgagee the Additional Property above

described of which Mortgagor is now seized and possessed and in actual possession, situated in the County of Miami-Dade State of Florida, together with all present and future property and rights owned by Mortgagor or in which Mortgagor has any interest (which, together with the Additional property, shall hereinafter sometimes be referred collectively as the "Mortgaged Property").

6. Mortgagor certifies that it is the owner of the fee simple absolute title to the real property described herein as the Additional Property and that there are no liens or claims against the said property which would take precedence over the Notes, Mortgages, this Agreement, or any of the other documents executed directly or indirectly in connection with the loan evidenced by the Note.

7. The Additional Property is also pledged as security for all other liabilities (whether primary, secondary, direct, contingent, sole joint or severally) due or to become due which may be hereafter contracted or acquired by each Borrower and Mortgagor to Mortgagee. Any default in any of these allegations shall be deemed a default in the Mortgages and of this Agreement.

8. In the event the ownership of the Mortgaged Property or any part thereof becomes vested in any other person other than the Mortgagor, without the consent of the Mortgagee, Mortgagee may declare the indebtedness secured hereby to be due and payable.

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

10. The invalidity, unenforceability, in whole or in part of any covenant, promise, obligation undertaking or any section, sentence, clause, paragraph, phrase, word or provision of the Notes, the Future Advance Promissory Note, the Consolidated Promissory Note, the Mortgages, this Agreement and/or other document executed directly or indirectly in connection with the Loan, or any portion hereof, shall not affect the validity of the remaining portions thereof, and the remaining portions thereof shall and do remain in full force and effect.

11. To the extent of any inconsistency or conflict of any provisions contained in the Notes, the Future Advance Promissory Note, the Consolidated Promissory Note the Mortgages, this Agreement, or other loan documents or writings directly or indirectly related to the loan evidenced by the Note, the provisions or any portion thereof, which in the sole judgment of the Mortgagee provide for the greatest protection or otherwise operate in the Mortgagee's best interest shall govern.

12. The aforesaid Notes, the Future Advance Promissory Note, the Consolidated Promissory Note, and the Mortgages and all of their terms, covenants, conditions, agreements, and stipulations shall remain in full force and virtue except as herein modified. Mortgagor hereby represents, warrants and covenants that it has no defenses, offsets or counterclaims as of the date hereof against the obligations evidenced by the Notes, the Future Advance Promissory Note, and the Consolidated Promissory Note secured by the Mortgages.

13. Nothing herein contained invalidates or shall impair or release any covenant, condition, agreement or stipulation of said Notes, the Future Advance Promissory Note, the Consolidated Promissory Note, and Mortgages, and the same, except as herein modified, shall continue in full force and effect and the undersigned further covenant and agree to perform, comply with and abide by each and every of the covenants, conditions, and stipulations of this Agreement, as well as the covenants, agreements, conditions and stipulations of the Notes, the Future Advance Promissory Note, the Consolidated Promissory Note, and Mortgages which are not inconsistent herewith.

14. That said Mortgages, as modified, shall constitute a security agreement under the provisions of the Florida Uniform Commercial Code.

15. This Mortgage Modification Agreement is being made on the condition that no instrument has been recorded on or subsequent to October 25, 1999 at 3:48 P.M. which affects the validity or priority of the Mortgages or which encumbers the property secured thereby or otherwise limits the value or use of such property. In the event that a review of title to the property as of a date subsequent to the recording of this Modification reveals any such instrument, then Mortgagee shall be authorized without the consent of the Mortgagor being necessary thereto, to cancel this Modification by recording among the public records a Notice declaring this Modification to be null and void by reason of the failure of the condition precedent and upon such recording this Modification shall be null and void ab initio, or at Mortgagee's sole option, to avail itself of the default remedies afforded to Mortgagee as per this Agreement, the Notes or the Mortgages.


16. No Novation. It is the intent of the parties that this Agreement shall not constitute a novation and will in no way adversely affect the lien priority of any of the Mortgages. In the event that this Agreement, or any part hereof, is construed by a court of competent jurisdiction as operating to affect the lien priority of any of the Mortgages over the claims which would otherwise be subordinate thereto, then to the extent that third persons acquiring an interest in such property between the time of execution of the Mortgages and the execution hereof are prejudiced thereby, this Agreement, or such portion hereof as is so construed, will be void and of no force and effect, and this Agreement will constitute, as to that portion, a subordinate lien on the collateral, incorporating by reference the terms of the Mortgages, and which Mortgages then will be enforced pursuant to the terms therein contained, independent of this Agreement; provided, however, that notwithstanding the foregoing, the parties hereto, as between themselves, will be bound by all terms and conditions hereof until all indebtedness owing from the Mortgagor to the Mortgagee has been paid in full.


17. Provided that Notes, the Future Advance Promissory Note, the Consolidated Promissory Note, and Mortgages are in good standing and not in default in any respect, any of the Mortgaged Property may be released from the lien of the Mortgages provided the unpaid loan balance does not exceed a loan to value ratio of seventy six (76%) percent in relation to the Mortgaged Property not released.

18. This Agreement shall be binding upon the parties hereto, their successors, and assigns.

In Witness Whereof, the parties hereto have executed this Agreement on the date first above written.

Signed, sealed and delivered
in the presence of:



Jorge Sanchez-Galaraga


Susana A. Perez

Mortgagor:
Grillas Associates, Inc.

By: 


Haralambos Grillas, Vice-President

Signed, sealed and delivered
in the presence of:


Dania Dominguez


Odelsa Tapanes


Mortgagee:
EuroBank

By: 
Cecilia Bourjaily, Sr. Vice-President

State of Florida
County of Miami-Dade

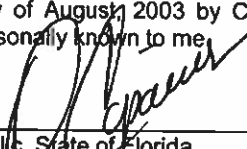
Sworn to and subscribed before me this 12th day of August, 2003 by Haralambos
Grillas as Vice-President of Grillas Associates, Inc. who produced a State of Florida
driver's license as identification.




Notary Public, State of Florida
My commission expires:

State of Florida
County of Miami-Dade

Sworn to and subscribed before me this ____ day of August, 2003 by Cecilia
Bourjaily as Senior Vice President of EuroBank who is personally known to me.


Notary Public, State of Florida
My commission expires:



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Succeeding Institution

Eurobank



Institution Details

Data as of 08/20/2021



Received Government Assistance

Failed on 04/30/2010 and was insured until closed

FDIC Cert #
27150

Established
06/01/1980

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

Primary Federal Regulator
Federal Deposit Insurance Corporation

Main Office Address
Quebrada Arena Road #1, Km 24.5
San Juan, PR 00926

Financial Information
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[FDIC Customer Assistance Form](#)

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Oriental Bank
Cert - 31469



FDIC Insured
Since 03/25/1965

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Oriental Bank



Institution Details

Data as of 08/20/2021



FDIC Insured
Since 03/25/1965

FDIC Cert #
31469

Established
03/25/1965

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

Primary Federal Regulator
Federal Deposit Insurance
Corporation

Main Office Address
254 Munoz Rivera Avenue
San Juan, PR 00918

Primary Website
www.orientalbank.com

Locations
56 domestic locations: 0 states
and 2 territories.
0 in foreign locations.

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Go

UNINUM	Branch Number	Name	Address	City	County	State	S
44303	Main Office	Oriental Bank	254 Munoz Rivera Avenue San Juan, PR 00918	San Juan	San Juan	PR	Fu
284942	1	Yabucoa Branch	Calle Cristobal Colon #21 Yabucoa, PR 00767	Yabucoa	Yabucoa	PR	Fu
284943	2	San Lorenzo Branch	#55 Eugenio Sanchez Lopez Street San Lorenzo, PR 00754	San Lorenzo	San Lorenzo	PR	Fu
284944	3	Las Piedras Branch	Calle Jesus T. Piquero #46 Las Piedras, PR 00771	Las Piedras	Las Piedras	PR	Fu
284950	105	Caguas Branch	Bairoa Shopping Center Unit 12 A Caguas, PR 00725	Caguas	Caguas	PR	Fu

478983	128	Plaza Del Sol Branch	727 West Main Ave. Suite Pp3 Bayamon, PR 00961	Bayamon	Bayamon	PR	Fu
493858	129	Las Catalinas Branch	Las Catalinas Mall Pr52 Int. Pr-156 Caguas, PR 00725	Caguas	Caguas	PR	Fu
261228	136	Condado Branch	1408 Magdalena Avenue Condado, PR 00907	Condado	San Juan	PR	Fu
363315	144	Humacao Branch	Plaza Mall State Road Pr No. 52, & Pr . No. 3 Km 82.0 Humacao, PR 00791	Humacao	Humacao	PR	Fu
444650	151	Canovanas Branch	State Road #3 K20 H3 Rio Grande, PR 00745	Rio Grande	Canovanas	PR	Fu
		Aguadilla	State Road #2 K. 129				Fu

450562	152	Aguadilla Branch	H.3 Aguadilla, PR 00603	Aguadilla	Aguadilla	PR	
249972	156	Santurce Parada 23	1605 Ponce De Leon Ave. Santurce, PR 00909	Santurce	San Juan	PR	Fu
13375	157	Hato Rey	400 Ave Ponce De Leon San Juan, PR 00918	San Juan	San Juan	PR	Fu
249975	158	Bayamon I	Road 167 Km 0.3 Bayamon, PR 00956	Bayamon	Bayamon	PR	Fu
249979	160	Santa Maria	Alejandro Plaza Road 838 Guaynabo, PR 00969	Guaynabo	Guaynabo	PR	Fu
240762	161	Catano	#3 Progreso Street Catano, PR 00963	Catano	Catano	PR	Fu
240771	164	Minillas	Road #174 Km. 1.9 Bayamon, PR 00956	Bayamon	Bayamon	PR	Fu

240776	166	Las Americas Ave., Road #2	#2 Road Ponce, PR 00731	Ponce	Ponce	PR	Full Service
249981	169	San Patricio Branch	Gonzalez Giusti Ave. Guaynabo, PR 00968	Guaynabo	Gurabo	PR	Full Service
249983	170	Los Paseos	Las Vistas Shopping Village Rio Piedras, PR 00926	Rio Piedras	San Juan	PR	Full Service
249984	171	Hatillo	#2 Road Plaza Del Norte Hatillo, PR 00659	Hatillo	Hatillo	PR	Full Service
256806	172	Plaza Las Americas Branch	Plaza Las Americas Mall San Juan, PR 00918	San Juan	San Juan	PR	Full Service
249988	173	Plaza Del Caribe	#1 Road Plaza Del Caribe Mall Ponce, PR 00731	Ponce	Ponce	PR	Full Service
			Road 1 Km. 56.2 Pinar				Full Service

249990	174	Cayey	Hermanos Plaza Cayey, PR 00736	Cayey	Cayey	PR	FL
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249992	175	Los Colobos	Los Colobos Shopping Center Road 3 Carolina, PR 00985	Carolina	Carolina	PR	FL
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CFN 2021R0526109
OR BK 32634 Pgs 298-327 (30Pgs)
RECORDED 07/22/2021 09:45:04
MTG DOC TAX \$8,750.00
INTANG TAX \$5,000.00
HARVEY RUVIN, CLERK OF COURT
MIAMI-DADE COUNTY, FLORIDA

THIS INSTRUMENT PREPARED BY:

Ignacio E. Arango, Esquire
STOLZENBERG GELLES FLYNN & ARANGO, LLP
1533 Sunset Drive, Suite 150
Coral Gables, Florida 33143

(Reserved)

MORTGAGE AND SECURITY AGREEMENT

THIS MORTGAGE AND SECURITY AGREEMENT (the "Mortgage") is made and entered into as of the 9 day of July, 2021, by **GRILLAS ASSOCIATES, INC.**, a Florida corporation, as Mortgagor (the "Mortgagor"), having an address of 1111 Ponce de Leon Boulevard, Coral Gables, Florida 33134, and **VALLEY NATIONAL BANK**, a national banking association, as Mortgagee (the "Mortgagee"), having an office at 1700 Palm Beach Lakes Boulevard, Suite 1000, West Palm Beach, Florida 33401.

The Mortgagor is justly and lawfully indebted to Mortgagee in the sum of TWO MILLION FIVE HUNDRED THOUSAND and 00/100 (\$2,500,000.00) Dollars (the "Loan"), as evidenced by that certain Revolving Promissory Note, payable to the order of Mortgagee (the "Note"), executed by Mortgagor bearing the same date as this Mortgage, to be paid according to its terms.

To secure the payment of the Loan and to secure the full and faithful performance of the obligor's covenants and agreements contained in the Note, and of all covenants and agreements contained in this Mortgage and all other instruments and documents executed or which may in the future be executed in connection with the Loan by Mortgagor or its permitted successor(s) in title and/or any guarantor of the Loan (individually and collectively, the "Loan Documents"), Mortgagor grants, bargains, sells, conveys, assigns, transfers, grants a security interest in, mortgages, pledges, delivers, sets over, warrants and confirms to Mortgagee:

All those certain lots, pieces, or parcels of land lying and being in MIAMI-DADE County, State of Florida, located at 118 Antilla Avenue, 1201 E. Ponce de Leon Boulevard, 123 Sidonia Avenue, 225 Salamanca Avenue and 418 Valencia Avenue, all in Coral Gables, Florida 33134, and any part of which, and any interest in which, collectively and individually are referred to in this Mortgage as the "Property", the legal description of which is set forth in Exhibit "A" attached hereto and made a part hereof.

TOGETHER WITH the buildings and improvements of every nature whatsoever now or at any time in the future situated on the Property;

30

TOGETHER WITH all and singular the tenements, hereditaments, appurtenances, easements, riparian and other rights now or at any time in the future belonging or appurtenant to the Property, including but not limited to, the rights, if any, in all adjacent roads, way, streams, alleys, strips and gores, and the reversion or reversions, remainder or remainders, rents, issues and profits of the Property, and all the estate, right, title, interest, property, claim and demand whatsoever of Mortgagor of, in and to the Property;

TOGETHER WITH all machinery, apparatus, equipment, fittings, fixtures, furniture, furnishings, and articles of property of every kind and nature whatsoever (collectively and individually, the "Equipment") now or at any time in the future owned by Mortgagor and located in, upon or under the Property or any improvements on the Property (whether actually or constructively attached to it) and used or usable in connection with any present or future operation of the Property or such improvements, or future operation of the Property or such improvements, including without limitation all heating, air conditioning, air cooling, sprinkling, freezing, lighting, water distribution, electric distribution, laundry, incinerating, plumbing, sewage, processing, lifting, cleaning, vacuuming, fire prevention, fire extinguishing, refrigerating, ventilating, telephone and communications systems, apparatus, fixtures, conduits and attachments; all dynamos, generating and power equipment; all engines, pipes, pumps, tanks, motors, switchboards, lifting stations, boilers, ranges, furnaces, oil burners or units of them; all appliances, carpeting, underpadding, elevators, escalators, shades, awnings, screens, blinds, storm doors and windows; all cabinets, partitions, ducts, and compressors; and any other items of property acquired by Mortgagor, wherever the same may be kept or stored, if acquired with the intent of being incorporated in and/or used in connection with the Property or any improvements to the Property; together also with all additions to them and replacements of them (Mortgagor agreeing, with respect to all additions and replacements, to execute and deliver from time to time such further instruments as may be requested by Mortgagee to confirm their inclusion in the Property subject to this Mortgage); all of which foregoing items described in this paragraph are declared to be part of the real estate and encumbered by this Mortgage;

TOGETHER WITH (a) any and all awards or payments, including interest on them and the right to receive them, growing out of or resulting from any exercise of the power of eminent domain, including the taking of the Premises, as such term is defined below, or any alteration of the grade of any street, or any other injury to, taking of, or decrease in the value of the Premises (as defined below); (b) any unearned premiums on any hazard, casualty, liability, or other insurance policy carried for the benefit of Mortgagor, Mortgagee and/or the Premises (as defined below); (c) Mortgagor's rights in and to all supplies and materials delivered to or located upon the Property; and (d) Mortgagor's rights in, to, under, by virtue of, arising from, growing out of or related to any and all present or future contracts, instruments, accounts, insurance policies, permits, licenses, trade names, plans, appraisals, reports, paid fees, choses-in-action, subdivision restrictions or declarations or other contract rights and intangibles whatsoever now or subsequently dealing with, affecting or concerning the Property or any improvements to it, including but not limited to, (i) all architect's, engineers, contractor's, subcontractor's contracts and all other contracts, and all plans and permits for or related to the Property, its development or the construction or refurbishing of improvements on it, (ii) any agreements for the provision of utilities to the Property, (iii) all payment, performance and other bonds, (iv) any contracts now existing or at any time in the future made for the sale by Mortgagor of the Property, including

any deposits paid by any purchasers (however, such deposits may be held) and any proceeds of such sales contracts, including any purchase money notes and mortgages made by such purchasers, and (v) any declaration of condominium, covenants, restrictions, easements or similar documents now or at any time in the future recorded against the title to the Property;

TOGETHER WITH all of Mortgagor's rights to enter into any lease or lease agreement regarding the Property, and all of Mortgagor's rights further to encumber the Property for debt or any other obligation;

TOGETHER WITH any and all profits and proceeds arising from, related to, or growing out of any of Property, Equipment, appurtenances, rights and all other property of whatever nature described in and granted in this Mortgage;

TO HAVE AND TO HOLD the Property, Equipment, appurtenances, rights and all other property of whatever nature described and granted above (all and any part of which, and any interest in which, collectively and individually are referred to in this Mortgage as the "Premises") to Mortgagee in fee simple forever;

PROVIDED HOWEVER, that if Mortgagor (a) shall pay or cause to be paid to Mortgagee the principal and all interest payable in respect of the Loan and any future advance made under this Mortgage and any other sums secured by this Mortgage, at the time and in the manner stipulated in the Note and in this Mortgage or any other Loan Document, all without any deduction or credit for taxes or other similar charges paid by Mortgagor, (b) shall punctually perform, keep and observe all and singular the covenants and promises in the Note and any future advance agreement(s), in any renewals, extensions or modifications of them, and in this Mortgage and any other Loan Document to be kept, performed and observed by and on the part of Mortgagor, and (c) shall not permit or suffer to occur any default under this Mortgage, the Note or any other Loan Document, then this Mortgage and all the interests and rights granted, bargained, sold, conveyed, assigned, transferred, mortgaged, pledged, delivered, set over, warranted and confirmed in them shall cease, terminate and be void, but shall otherwise remain in full force and effect.

Mortgagor covenants with and warrants to Mortgagee as special inducements to Mortgage to make the Loan: (a) that Mortgagor has good and marketable title to the Premises, is lawfully seized and possessed of the Premises in fee simple and has good right to sell, convey and mortgage it; (b) that the Mortgage is a first mortgage and that the Premises are unencumbered; (c) that as of the date of this Mortgage there are no encumbrances to secure debt prior or junior to this Mortgage and there are to be none as of the date when this Mortgage is recorded; (d) that all applicable zoning and subdivision laws, ordinances and regulations affecting the Premises have been complied with and permit the use and occupancy of the improvements located upon the Premises; and (e) that Mortgagor shall forever warrant and defend the title to the Premises and to the Property to Mortgagee against the lawful claims and demands of all persons whomsoever, and shall make such further assurances to perfect fee simple title to the Property in Mortgagee subject to no encumbrances other than permitted by Mortgagee, as Mortgagee may reasonably require.

Mortgagor further covenants and agrees with Mortgagee to the following terms:

1. Payment and Performance. Mortgagor shall unconditionally and promptly pay all sums due Mortgagee at the time and in the manner provided in the Note, this Mortgage, any other Loan Document and any instrument evidencing a future advance, and Mortgagor shall otherwise perform, comply with and abide by each and every one of the stipulations, agreements, conditions and covenants contained in the Note, this Mortgage or any other Loan Document.

2. Taxes, Assessments and Charges. In accordance with the provisions of Section 4 below, Mortgagor shall pay all taxes, assessments (whether general or special and whether or not payable in installments) and other charges whatsoever levied, assessed, placed or made against the Premises, or against the Note, this Mortgage, any Loan Document or any obligation under any of them. Mortgagor shall make such payments in full (and shall deliver to Mortgagee the paid receipts) not later than thirty (30) days before the last day upon which they may be paid without the imposition of interest (except interest on special assessments payable by law in installments, in which case Mortgagor shall pay each such installment when due) or other late charge or penalty. If Mortgagor shall fail, neglect or refuse so to pay any such taxes, assessments or other charges, then Mortgagee at its option may pay them, and any funds so advanced by Mortgagee shall bear interest, shall be paid and shall be secured as provided in Section 16. Mortgagee shall not be required to pay any such taxes, assessments or other charges in order to accelerate the maturity of the Loan based upon Mortgagor's failure to pay such sums. Nothing contained in this paragraph shall prevent or preclude Mortgagor from contesting the validity of any such taxes, as Mortgagor may reasonably deem appropriate, by diligently pursued legal means, provided such contest does not in any way impair, or risk the impairment of, Mortgagee's security for the Loan.

3. Insurance.

3.1 Mortgagor shall maintain property insurance covering all buildings and improvements now or at any time in the future located on the Property and all the Equipment and all tangible personal property encumbered by this Mortgage, for an amount not less than their full insurable value on a replacement cost basis, without contribution or coinsurance (or with coinsurance and endorsement in an agreed amount), for the benefit of Mortgagor and Mortgagee as their interests may appear, by policies with such companies, on such terms, in such form and for such periods as Mortgagee shall require or approve from time to time, insuring with extended coverage and broad form coverage against loss or damage by all risks, including, fire, lightning, flood, windstorm, hail, aircraft, riot, vehicles, explosion, smoke, falling objects, weight of ice or snow or sleet, collapse, sudden tearing asunder, breakage of glass, freezing, electricity, sprinkler leakage, water damage, earthquake, vandalism and malicious mischief, theft, riot attending a strike, civil commotion, war risks (when and if war risk coverage is available) and, when and to the extent required by Mortgagee, against any other risks. Regardless of the types or amounts of insurance required and approved by Mortgagee, Mortgagor shall assign and deliver to Mortgagee all policies of insurance which insure against any loss or damage to the Premises, including worker's compensation insurance coverage, as collateral and further security for the payment of the Loan, with loss payable to Mortgagee pursuant to a standard mortgagee clause acceptable to Mortgagee. Notwithstanding anything to the contrary in this Mortgage, and because a portion

of the Property is or will be located in an area designated by the Administrator of the Federal Emergency Management agency as a special flood hazard area, Equipment and tangible personal property is limited to only those items specifically covered (currently or hereafter) by Coverage A of the standard flood insurance policy issued in accordance with the National Flood Insurance Program or under equivalent coverage similarly issued by a private insurer to satisfy the National Flood Insurance Act (as amended).

3.2 If Mortgagor defaults in obtaining and maintaining, or in delivering proper evidence of, or in fulfilling any other provisions related to, the insurance required under this Mortgage, Mortgagee at its option may effectuate such insurance from year to year and pay the premiums for it, and any such sums advanced by Mortgagee shall bear interest, shall be paid and shall be secured as provided in Section 16. Mortgagee shall not be required to advance any such sums in order to accelerate the maturity of the Loan because of Mortgagor's default under this section.

3.3 If Mortgagee receives any money for loss or damage by reason of such insurance, then Mortgagee at its option may retain such proceeds and apply them toward the payment of the Loan (in any order of priority Mortgagee may deem appropriate in its sole discretion), or Mortgagee may disburse them to Mortgagor, under such safeguards as Mortgagee shall deem appropriate, in its sole discretion, for the reconstruction or restoration or repair of the damaged Premises, but Mortgagee shall not be obligated to see to the proper application by Mortgagor of any such disbursement.

3.4 Mortgagor shall obtain and carry for the benefit of itself and Mortgagee (i) general comprehensive commercial liability insurance with initial limits of not less than One Million and 00/100 (\$1,000,000.00) Dollars per occurrence and Two Million and 00/100 (\$2,000,000.00) Dollars aggregate, as to personal injury or death, and property damage, (ii) all risks fire, windstorm and extended coverage hazard insurance in minimum amounts sufficient to cover 100% (before co-insurance) of the full replacement cost of any improvements and any collateral located on the Property; (iii) if the Property is located in a special flood hazard zone (as determined by the Mortgagee), flood insurance for all improvements and any other collateral located on the Property in the maximum available coverage amounts or such other amounts as the Mortgagee may reasonably require; and (iv) such other coverages as the Mortgagee may require. The policy or policies of insurance (and any endorsements thereto) shall (i) be from companies and on forms and in coverage amounts acceptable to the Mortgagee, (ii) contain a standard mortgagee clause in favor of the Mortgagee naming the Mortgagee as first mortgagee, additional insured and loss payee, as applicable, (iii) not include any deductible greater than the lesser of \$10,000.00 or 1% of the face amount of the policy, except for windstorm coverage which Mortgagee acknowledges allows for a maximum deductible of 5% of the face amount of the policy, and (iv) be evidenced by original policies or certified copies of policies deposited with the Mortgagee, as the Mortgagee may elect, to be held by the Mortgagee until the Note shall have been fully paid and discharged.

3.5 In the event of a foreclosure of this Mortgage or other transfer of title to the Premises in lieu of payment of the indebtedness secured by this Mortgage, the purchaser or

transferee of the Premises shall succeed to all the rights of Mortgagor, including any right to unearned premiums, in and to all policies of insurance required under this Mortgage.

3.6 Not less than thirty (30) days prior to the modification, termination or expiration date of each policy required under this Mortgage, Mortgagor shall deliver to Mortgagee a renewal policy or policies marked "premium paid" or accompanied by other evidence of payment satisfactory to Mortgagee.

3.7 Each policy of insurance required under this Mortgage shall be non-cancellable without at least thirty (30) days' advance written notice to Mortgagee.

4. Escrow. As of the date of this Mortgage, the Mortgagee is not requiring Mortgagor to deposit with Mortgagee sufficient funds in an escrow account to pay the real estate property taxes, assessments, insurance premiums and other charges that may be due on the Property. In the event Mortgagor hereafter fails to pay on a timely basis the real estate property taxes, assessments, insurance premiums and other charges that may be due on the Property, and if Mortgagee thereafter elects to require Mortgagor to deposit such funds in an escrow account, Mortgagee shall thereupon notify Mortgagor in writing of such requirement at least thirty (30) days in advance. Thereafter, Mortgagor shall pay to Mortgagee together with and in addition to each regular installment of principal and/or interest payable under the Note, an amount deemed sufficient by Mortgagee to provide Mortgagee with funds in an escrow account to pay the taxes, assessments, insurance premiums and other charges next due at least thirty (30) days before the date they are due. Escrow payments under this Section 4 may be calculated based on 1/12 of the amounts reasonably estimated by the Mortgagee (based on the most recent available bills for taxes, assessments and insurance premiums of the Premises, unless such bills are not indicative of the amounts next coming due for such purposes) to be sufficient to enable the Mortgagee to pay such amounts when they become due and payable. Payment of the foregoing sums by the Mortgagee shall not relieve the Mortgagor from its obligation to pay any deficiency. The monies held in escrow under this Section may, at the Mortgagee's discretion, be commingled with the Mortgagee's general funds. In no event shall Mortgagee be liable for payment of any interest on any such funds held in the escrow account. At least thirty (30) days before the date they are due, Mortgagor shall furnish to Mortgagee an official statement of the amount of said taxes, assessments, insurance premiums and other charges, and Mortgagee shall pay the same, but only if sufficient funds remain in the escrow account. In the event of any deficiency in the escrow account, Mortgagor shall, upon notice from Mortgagee, immediately deposit with Mortgagee such additional funds as Mortgagee, in its sole discretion, may deem necessary to cure the deficiency. If Mortgagee elects to pay any such taxes, assessments, insurance premiums or other charges notwithstanding the escrow account deficiency, then all sums advanced by Mortgagee in excess of the escrow account balance shall bear interest, shall be paid and shall be secured as provided in Section 16. An official receipt for such sums shall be conclusive evidence of Mortgagee's payment and of the validity of the tax, assessment, insurance premium or other charge so paid. In the event of any default under the Note or this Mortgage or any other Loan Document, Mortgagee, at its option, may apply any or all funds in the escrow account against the Loan or any other sums secured by this Mortgage, in any order of priority Mortgagee, in its sole discretion, may deem appropriate. At the time of any permitted transfer of the title to all of the Premises then encumbered by this Mortgage, the balance in the escrow account shall inure to the

benefit of such transferee without any specific assignment of such funds. Upon payment in full of the Loan and all other sums secured by this Mortgage, the funds remaining in the escrow account (if any) shall be paid over to the record owner of the Premises encumbered by this Mortgage as of the date of such full payment.

5. Improvements and Development. Without the prior written consent of Mortgagee, which Mortgagee may grant or withhold in its sole discretion, no building or other improvements covered by the lien of this Mortgage shall be removed, demolished or materially altered or enlarged, except as required in the event of fire, other casualty or condemnation. Without the prior written consent of Mortgagee, which Mortgagee may grant or withhold in its sole discretion, Mortgagor shall not undertake any development of the Property, nor construct any new improvements on the Property, nor do anything that will change or alter the use or character of the Premises, nor initiate or join in or consent to any new (or any change in any existing) private, restrictive covenant, zoning ordinance, master plan, site plan, easement, or other public or private restrictions limiting or defining the uses which may be made of the Premises. Mortgagor shall complete and pay for any permitted development and/or improvements undertaken on the Property within a reasonable time after commencing such work.

6. Maintenance and Repair.

6.1 Mortgagor shall do everything necessary to maintain the Premises in good condition and repair, shall operate the Premises in a first-class manner suited to its intended use, shall not commit or allow the Premises to suffer any waste, impairment, abandonment or deterioration, shall promptly pay all utility fees for services provided to the Premises, and shall comply with (or cause compliance with) all applicable restrictive covenants and all statutes, ordinances and requirements of any governmental authorities having jurisdiction over the Premises or the use of the Premises. In the event of any fire or other casualty, loss or damage to all or any part of the Premises, Mortgagor shall notify Mortgagee within forty-eight (48) hours of such occurrence.

6.2 Mortgagor shall promptly (a) repair, restore, replace or rebuild any part of the Premises which may be damaged or destroyed by any casualty whatsoever or which may be affected by any condemnation, alteration or grade, or other public or quasi-public taking or injury and (b) make proof of loss and do all necessary to process insurance claims related to the loss.

6.3 If Mortgagor shall fail, neglect or refuse (a) to repair or maintain the Premises as described in this Mortgage, then Mortgagee may, at its option, undertake such repairs or maintenance, or (b) to make proof of loss and diligently process insurance claims, then Mortgagee may at its option do so and any funds advanced for such work by Mortgagee shall bear interest, shall be paid and shall be secured as provided in Section 16. Mortgagee shall not be required to advance any such funds in order to accelerate the maturity of the Loan because of Mortgagor's failure to repair or maintain the Premises.

6.4 Mortgagor shall, immediately, upon obtaining knowledge of the institution of any proceedings for the condemnation, alteration of grade, or other public or quasi-public taking or injury of or to the Premises, notify Mortgagee of the pendency of such proceedings. Mortgagee may, but shall not be obligated to, participate in such proceedings, and Mortgagor shall from time to time deliver to Mortgagee all instruments requested by it to permit such participation.

7. Assignment of Leases.

7.1 As further security for the repayment of the Loan, Mortgagor sells, assigns, transfers and sets over to Mortgagee all rents, issues, and profits, together with security deposits of any type, of or related to the Premises and all right, title and interest of Mortgagor in and under all leases (and any extensions and renewals of them) now or hereafter affecting the Premises, including but not limited to, Mortgagor's right to enter the Premises for the collection of rent and other sums due under the leases, to lease the Premises, and to apply all rents, issues and profits, after payment of necessary charges and expenses, on account of any sums due under the Note or secured by the Mortgage or any other Loan Document. This assignment shall be enforceable immediately upon the Mortgagor's default and written demand for the rents is made by the Mortgagee to the Mortgagor, whereupon the Mortgagor shall turn over to the Mortgagee all of the rents, issues and profits in possession of the Mortgagor, its agents, representatives, successors or assigns, at the time such demand is made or are collected thereafter by the Mortgagor. Neither this assignment nor the Mortgagee's enforcement of the provisions of this assignment (including the receipt of the rents) shall operate to subordinate the lien of this Mortgage to any of the rights of any lessee or purchaser under any lease or sales contract of the Property or the Premises. The assignment of leases and rents contained in this Mortgage are intended to provide the Mortgagee with all the rights and remedies of mortgagees pursuant to §697.07, Florida Statutes, as may be amended from time to time. In no event shall the reference to the foregoing section of the Florida Statutes serve to diminish, alter, impair or affect any other rights and remedies of the Mortgagee. Although Mortgagor and Mortgagee intend that this instrument shall be a present assignment, it is expressly understood and agreed that so long as no default shall exist under the Note, this Mortgage or any other Loan Document, Mortgagor may collect assigned rents and profits for not more than one (1) month in advance of the accrual of them, but upon the occurrence of any such default, or at any time during its continuance, all right of Mortgagor to collect or receive rents or profits shall wholly terminate immediately upon notice from Mortgagee. Mortgagor shall faithfully perform the covenants of Mortgagor as lessor or lessee under any present or future leases affecting the Premises and neither do nor neglect to do, nor permit to be done, anything (a) which may cause the termination of such leases, or any of them, except with the prior written, duly issued consent of Mortgagee, nor (b) which may diminish or impair their value, or the rents provided in them, or the interest of Mortgagee or Mortgagor in or under them.

7.2 Unless it obtains the prior written consent of Mortgagee, Mortgagor shall not:

(a) assign or encumber the rents, or any part of them, from the Premises;

- (b) consent to the cancellation or surrender of any present or future leases of the Premises;
- (c) modify any present or future lease of the Premises so as to shorten the unexpired term or to decrease the amount of payments due or to be payable;
- (d) allow any such lease to be subordinate to a lien or charge other than that of this Mortgage and any Loan Document; and/or;
- (e) accept any discounted rental or advance rental for more than one (1) month in advance.

7.3 Mortgagor shall:

- (a) fulfill and perform all terms, covenants and obligations of all leases which are to be performed or fulfilled by the lessor;
- (b) give prompt notice to Mortgagee of any notice of any kind received by the Mortgagor of default by lessor under any leases, together with a complete copy of such notice; and
- (c) vigorously enforce, short of termination, the performance and observance by every lessee of every term, condition and obligation to be performed or observed by each lessees under all leases.

7.4 Mortgagor shall, to the extent available and using reasonable diligence, procure and deliver to Mortgagee, if requested by Mortgagee, within thirty (30) days of Mortgagee's request, but not more than once every twelve (12) months, a tenant estoppel certificate, in form and substance reasonably satisfactory to Mortgagee, as to each tenant, lessee or occupant in possession of any portion of the Premises. Should Mortgagor require more than thirty (30) days, Mortgagor's request for an extension of time shall not be unreasonably withheld, provided Mortgagor has commenced to diligently obtain the tenant estoppel certificates within the foregoing 30-day period.

7.5 Mortgagor shall procure and deliver to Mortgagee, within such time and in such manner as provided in the Credit Agreement of even date herewith executed by Mortgagor in favor of Mortgagee (the "Credit Agreement"), (i) a current rent roll containing names of all Lessees, tenants and occupants of the Premises, terms of their respective leases, spaces occupied and rentals to be paid, and (ii) operating statements for the Property showing the income and expenses of operating the Property, including estimated property taxes, insurance, management fees, and reserves for replacement.

8. Further Encumbrances.

8.1 Mortgagor shall not grant any other lien, mortgage or security interest encumbering the Premises, *including, without limitation, any mezzanine loan or other similar financing transaction*, nor make any further assignment of the leases and rentals of the Premises, without the prior written consent of Mortgagee, which Mortgagee may grant or withhold in its

sole and absolute discretion; any such unpermitted lien or mortgage or assignment or security interest shall entitle Mortgagee to accelerate the maturity of the Loan and foreclose this Mortgage. Any such other lien or mortgage or assignment of security interest shall be junior to this Mortgage and to all permitted tenancies now or at any time in the future affecting the Premises and shall be subject to all renewals, extensions, modifications, releases, interest rate increases, future advances, changes or exchanges permitted by this Mortgage, all without the joinder or consent of such junior lienholder or mortgagee or assignee or security holder and without any obligation on Mortgagee's part to give notice of any kind to any of them.

8.2 Mortgagor shall maintain in good standing any other mortgage or encumbrance to secure debt affecting any part of the Premises from time to time and shall not commit or permit or suffer to occur any default under such mortgages or encumbrances, nor shall Mortgagor accept any future advance under or modify the terms of any such mortgage or encumbrance which may then be superior to the lien of this Mortgage.

8.3 Notwithstanding anything to the contrary in the Note, this Mortgage, or any other Loan Document, if foreclosure proceedings should be initiated against the Premises upon any lien or claim other than this Mortgage, whether alleged to be superior or inferior to the lien of this Mortgage, Mortgagee may immediately upon institution of such proceedings, or at any time during the pendency of them, declare this Mortgage and the debt secured by it to be due and payable and may, at its option, without notice, proceed to foreclose this Mortgage and any other Loan Documents.

8.4 Except for encumbrances permitted by Mortgagee, Mortgagor shall not commit or permit or suffer to occur any act or omission whereby any of the security represented by this Mortgage shall be impaired or threatened, or whereby the Premises shall become subject to any attachment, judgment, lien, charge or other encumbrance whatsoever, and Mortgagor shall immediately cause any such attachment, judgment, lien, charge or other encumbrance to be discharged or otherwise bonded or transferred to other security.

8.5 Mortgagor shall not directly or indirectly do anything or take any action which might prejudice any of the right, title or interest of Mortgagee in or to the Premises or impose or create any direct or indirect obligation or liability on the part of Mortgagee with respect to the Premises.

9. Prohibited Transfers.

9.1 Mortgagor shall not cause or permit or suffer to occur any of the following events without the prior written consent of Mortgagee, which Mortgagee may grant or withhold in its sole discretion, and if any such event shall occur without such consent, then Mortgagee shall have the right to accelerate the maturity of the Loan and foreclose this Mortgage:

(a) if all or any portion of the legal or equitable title to the Premises shall in any manner whatsoever be sold, conveyed or transferred, either voluntarily or by operation of law, including, without limitation, any mezzanine loan or similar financing transaction;

(b) if Mortgagor shall enter into any lease or other arrangement with any third party regarding the use or possession by such third party of all or any portion of the Premises (regardless of whether such lease or arrangement includes an option to purchase) to which Mortgagee has not consented in writing, subject to the provisions of Section 7 of this Mortgage, except for leases in the normal and ordinary course of business;

(c) in the case of a corporate Mortgagor (or a partnership or trust or other business entity), if any stock or partnership interest or beneficial interest in Mortgagor shall be transferred, or if such stock or partnership interest or beneficial interest shall be assigned, pledged, hypothecated, mortgaged or otherwise encumbered, including, without limitation, any mezzanine loan or similar financing transaction. In the event Mortgagee approves a transfer of such interest to any Person, as provided in this Section 9, Mortgagee may require such Person to guaranty the payment and performance of Mortgagor's obligations under the Loan;

(d) if any such corporate, partnership or trust Mortgagor shall be dissolved or terminated, by operation of law, involuntarily or voluntarily; or

(e) if Mortgagor shall pay, repay or distribute any funds to any guarantor of the Note or any other person directly or indirectly related to Mortgagor (such as a stockholder, partner or beneficiary), except for payments of (i) salaries, bonuses or other types of compensation paid in the normal and ordinary course of business, (ii) debts, the existence which have been disclosed to Mortgagee prior to the date of this Mortgage, and (iii) dividends to Mortgagor's stockholders, if structured as an S-Corporation under Section 1362 Internal Revenue Code of 1986, as amended, and only for the purpose of paying personal income taxes and in an amount not to exceed the tax liability of the current tax year.

9.2 If Mortgagor does convey the Premises (subject to the provisions of this section), the grantee, its successors and assigns, shall be deemed to have assumed all obligations under the Note, this Mortgage and all other Loan Documents, but Mortgagor (and its successors and assigns from time to time) shall not be released from any of such obligations.

9.3 If at any time the Premises are conveyed subject to a purchase money mortgage, such mortgage and the note which it secures shall be and be deemed to be assigned to Mortgagee as additional collateral security for the Loan.

9.4 Notwithstanding anything to the contrary in this Section, all provisions requiring Mortgagee's prior consent to encumbrances and transfers, in this Section, Section 8 or otherwise, remain in full force and effect.

10. Further Instruments. Mortgagor shall execute and deliver to Mortgagee, from time to time and on demand, any further instruments and documents (and pay the costs of preparation and recording of them), including but not limited to mortgages, security agreements, financing statements, assignments and renewal and substitution notes, so as to reaffirm, to correct and to perfect the evidence of the obligations secured by this Mortgage and the security interest of Mortgagee in all the property intended to be mortgaged or secured by this Mortgage,

whether now mortgaged or secured, later substituted for other collateral, or acquired subsequent to the date of this Mortgage.

11. Estoppel Letters. Upon request made either personally or by mail, Mortgagor shall certify, by a duly acknowledged writing, to Mortgagee or to any proposed assignee of this Mortgage, the amount of principal and interest and other sums then owing on the Loan and whether any offsets or defenses exist against the payment of the Loan. Mortgagor shall provide such estoppel certificate within five (5) days in the case of a personal request and within ten (10) days after Mortgagor's receipt of a mailed request.

12. Information. Mortgagor shall keep adequate books and records in accordance with generally accepted accounting principles and shall permit Mortgagee, by its employees, agents, accountants and attorneys, to visit and inspect the Premises and to examine its books and records; Mortgagor shall discuss its affairs, finances and accounts with Mortgagee's officers at such reasonable times as are requested by Mortgagee. Mortgagor shall promptly furnish to Mortgagee any financial or other information regarding Mortgagor, any guarantor or the Premises required by the Note or any Loan Document or which Mortgagee may reasonably request from time to time. Such information shall include, but not be limited to, annual financial statements prepared by or for the benefit of Mortgagor and federal income tax returns. The Mortgagor hereby covenants and agrees to furnish Mortgagee updated annual financial statements and U.S. corporate federal income tax returns, together with all schedules thereto, each of which shall be signed and certified by Mortgagor within the time and in the manner set forth in the Credit Agreement. If Mortgagee fails to receive the aforementioned financial documents from Mortgagor and any Guarantor within the time and in the manner specified in the Credit Agreement, it shall be deemed an Event of Default under the Note or this Mortgage, thereby entitling Mortgagee to pursue all rights and remedies in accordance with the terms of the Note, this Mortgage or any of the Loan Documents. The Mortgagee shall have full and complete access to the books and records of the Mortgagor during regular business hours as they pertain to the Premises.

13. Notices. Whenever Mortgagor or Mortgagee are permitted or required to give notice to the other under this Mortgage, such notice shall be in writing and shall be given personally or by prepaid certified mail, return receipt requested. In the case of notice by certified mail, notice shall be deemed effectively made when the receipt is signed or when the attempted initial delivery is refused or cannot be made because of a change of address of which the sending party has not been notified. Until the designated addresses are changed by notice given in accordance with this section, notice to either party hereunder shall be sent to their respective addresses set forth below:

If to Mortgagee:

Valley National Bank
1700 Palm Beach Lakes Boulevard, Suite 1000
West Palm Beach, Florida 33401
Attn: Loan Operations

With a copy to: Stolzenberg Gelles Flynn & Arango, LLP
1533 Sunset Drive, Suite 150
Coral Gables, Florida 33143
Attn: Ignacio E. Arango, Esquire

If to Mortgagor: Grillas Associates, Inc.
1111 Ponce de Leon Boulevard
Coral Gables, Florida 33134
Attn: Haralabos Grillas, President

14. Default. At Mortgagee's option, all of the unpaid principal and interest and other sums secured by this Mortgage shall immediately or at any subsequent time become due and payable without notice to Mortgagor, and Mortgagee shall immediately have all the rights accorded Mortgagee by law and equity and under this Mortgage or any other Loan Document to foreclose this Mortgage and otherwise to enforce this Mortgage, the Note and any other Loan Document, upon the occurrence of any of the following events of default ("Event(s) of Default"):

14.1 failure to pay any sum due under the Note and the expiration of the grace period (if any) provided in the Note for such payment; or

14.2 failure to repay any sum paid or advanced by Mortgagee under the terms of this Mortgage or any other Loan Document (with interest on such sum), as provided in Section 16; or

14.3 failure to pay any tax, assessment, utility charge, or other charge against the Premises as and when required by this Mortgage; or

14.4 actual or threatened waste, impairment, abandonment, deterioration, removal, demolition, material alteration or enlargement of any building or other improvement on the Property, or the commencement of construction of any new building or other improvements on any part of the Property, in either case without the prior written consent of Mortgagee, which Mortgagee may grant or withhold in its sole discretion; or

14.5 failure to obtain, assign, deliver or keep in force the policies of insurance required by this Mortgage or any other Loan Document; or

14.6 Mortgagor's failure or refusal to certify, within the time required by this Mortgage, the amount due under the Loan and whether any offsets or defenses exist against payment of the Loan; or

14.7 Mortgagor's filing for record, without the prior written consent of Mortgagee, which Mortgagee may grant or withhold in its sole discretion, of any notice limiting the maximum principal amount that may be secured by this Mortgage to an amount less than the limit set forth in the Future Advance clause in Section 36 of this Mortgage; or

14.8 any sale, conveyance, transfer (whether voluntary, involuntary or by operation of law), pledge, hypothecation or further encumbrancing of the Premises, or the additional assignment of all or any part of the rents, income or profits arising from the Premises, in either case without the prior written consent of Mortgagee, which Mortgagee may grant or withhold in its sole discretion; or

14.9 Mortgagor's failure to remove any involuntary lien on the Premises within twenty (20) days after its filing, or failure to have dismissed within thirty (30) days after Mortgagor is served with process in any suit filed against or involving the Premises based upon any claim or lien other than this Mortgage (whether superior or inferior to this Mortgage); or

14.10 Mortgagor's failure to comply, within thirty (30) days, with a requirement, order or notice of violation of a law, ordinance, or regulation issued or promulgated by any political subdivision or governmental department claiming jurisdiction over the Premises or any operation conducted on the Property (or, if such order or notice provides a time period for compliance, Mortgagor's failure to comply within such period), or, in the case of a curable noncompliance requiring longer than the applicable time period for its cure, Mortgagor's failure to commence to comply with said order or notice within said period or failure thereafter to pursue such cure diligently to completion; or

14.11 the issuance of any order by the State of Florida, or any subdivision, instrumentality, administrative board or department of the State or any of its subdivisions, declaring unlawful or suspending any operation conducted on the Premises; or

14.12 the filing by the United States of America or any instrumentality of it in any court of competent jurisdiction of any notice of intention to acquire under the power of eminent domain any estate less than an estate in fee simple in the entire Property, or the recording by the State of Florida, any instrumentality thereof or any other person with eminent domain powers, of a notice of taking of any estate less than an estate in fee simple in the entire Property; or

14.13 any representation, warranty, affidavit, certificate or statement made or delivered to Mortgagee by or on behalf of Mortgagor or any guarantor of the Loan from time to time in connection with the Loan or this Mortgage or any other Loan Document proving to be false, incorrect or misleading in any respect deemed material by Mortgagee; or

14.14 the dissolution, merger, consolidation, or termination of existence (as applicable) of Mortgagor, or any guarantor of the Loan, which materially, adversely affects the Mortgagor's or guarantor's ability to pay or perform this Mortgage, or the failure or cessation or liquidation of their respective businesses, or if the person(s) controlling any of them which is a business entity shall take any action authorizing or leading to the same; or

14.15 any default by Mortgagor or any guarantor of the Loan in the payment of any indebtedness for borrowed money (whether direct or contingent and whether matured or accelerated) to Mortgagee or to any person whomsoever, or if Mortgagor or any guarantor of the Loan shall become insolvent or unable to pay their respective debts as the same become due; or

14.16 the anticipatory repudiation by Mortgagor or any guarantor of the Loan of their respective obligations under any Loan Document, or any declaration by any of them of intention not to perform any such obligations as and when the same become due; or

14.17 the disposition or transfer or exchange of all or substantially all of the assets of Mortgagor or any guarantor of the Loan for less than fair market value, or the issuance of any levy, attachment, charging order, garnishment or other process against any of their respective property, or the filing of any lien against any such property (and the expiration of any grace period, if any, provided in any Loan Document for the discharge of such lien); or

14.18 Mortgagor's or any Loan guarantor's making an assignment for the benefit of creditors, filing a petition in bankruptcy, applying to or petitioning any tribunal for the appointment of a custodian, receiver, intervenor or trustee for any of them or a substantial part of their respective assets, or the commencement by any of them of any proceeding under any bankruptcy, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction, whether now or at any future time in effect, or the approval, consent or acquiescence by any of them, of, to or in the filing of any such petition or application against any of them or the appointment of any such custodian, receiver, intervenor or trustee or the commencement of any such proceeding against any of them or the entry of an order for relief with respect to any of them, or the entry of any such petition or application or commencement of any such proceeding against any of them which remains undismissed for thirty (30) days or more or in which an order for relief is entered, or the sufferance by any of them of any such appointment of a custodian, receiver, intervenor or trustee which shall continue undischarged for thirty (30) days or more; or

14.19 Mortgagor's or any Loan guarantor's having concealed, transferred, removed, or permitted to be concealed or transferred or removed, any part of its respective property with intent to hinder, delay or defraud any of their respective creditors, or any of them having made or suffered a transfer of any of their respective properties which may be invalid under any bankruptcy, fraudulent conveyance, preference or similar law, or any of them having made any transfer of their respective properties to or for the benefit of any creditor at a time when other creditors similarly situated have not been paid; or

14.20 the failure to obtain any permit, license, approval or consent from, or to make any filing with, any governmental authority (or the lapse or revocation or rescission of such permit, license, approval, consent or filing, once obtained or made) which is necessary in connection with the business of Mortgagee, the Loan, any Loan Document or the enforcement of them, or if it shall become unlawful for Mortgagee to make or maintain the Loan or for Mortgagor or any guarantor to perform any of their respective obligations under any Loan Document; or

14.21 the existence of any uncured default under any other mortgage or encumbrance affecting the Premises then encumbered by this Mortgage (in the case of a default for which such mortgage or other encumbrance provides a grace period, if the default remains uncured after the expiration of that grace period), or Mortgagor's acceptance of any future advance under, or modification of the terms of, any such other mortgage or encumbrance which may then be superior to the lien of this Mortgage; or

14.22 Mortgagee's election to accelerate the maturity of the Loan under the provisions of any other Loan Document; or

14.23 any default in the observance or performance of any provision, breach of or covenant or agreement of Mortgagor in this Mortgage or any other Loan Document, the occurrence of any other event prohibited by the terms of this Mortgage or any other Loan Document, or the violation of any other provision of this Mortgage or any other Loan Document.

15. No Waiver. No consent or waiver expressed or implied by Mortgagee with respect to any default by Mortgagor under this Mortgage or the Note shall be construed as a consent or waiver with respect to any further default of the same or a different nature; no consent or waiver shall be deemed or construed to exist by reason of any curative action initiated by Mortgagee or any other course of conduct or in any other manner whatsoever except by a writing duly executed by Mortgagee, and then only for the single occasion to which such writing is addressed. In order to accelerate the maturity of the Loan because of Mortgagor's failure to pay any tax, assessment, premium, charge, liability, obligation or encumbrance upon the Premises as required by this Mortgage, or in order to accelerate because of any other default by Mortgagor, Mortgagee shall not be required to pay, nor to advance funds to cure, the default, notwithstanding Mortgagee's option under this Mortgage or any other Loan Document to do so; no such payment or advance by Mortgagee shall be deemed or construed to be a waiver of Mortgagee's right to accelerate the maturity of the Loan on account of such failure or other default.

16. Advances.

16.1 In the event of any default in the performance of any of Mortgagor's covenants or agreements contained in the Note, this Mortgage or any other Loan Document or the violation of any term of them, Mortgagee shall have the right (but in no event the obligation), at its option, to cure the default or take any other action Mortgagee deems necessary or desirable to protect its security (including, without limitation, the payment of any taxes, assessments, premiums, charges, liens or encumbrances required of Mortgagor under this Mortgage) without waiving any rights or remedies otherwise available to Mortgagee. If Mortgagee shall elect to advance at any time any sum(s) for the protection of its security or for any other reason permitted or provided by any of the terms of this Mortgage or any other Loan Document, then such sum(s) shall be deemed Loan funds, shall be secured by this Mortgage and shall bear interest until paid as the "Default Rate" provided in the Note commencing on the date(s) they are advanced by Mortgagee. If advanced by Mortgagee before the natural or accelerated maturity date of the Loan, such sum(s) shall be due and payable by Mortgagor on such maturity date or ten (10) days following Mortgagor's receipt of demand for them, whichever is earlier, but if advanced after the natural or accelerated maturity date, such sum(s) shall be due and payable immediately without demand. Mortgagee's lien on the Premises for such advances shall be superior to any right or title to, interest in, or claim upon all or any portion of the Premises junior to the lien of this Mortgage.

16.2 Without the prior written consent of Mortgagee, which Mortgagee may grant or withhold in its sole discretion, Mortgagor shall not file for record any notice limiting the

maximum principal amount that may be secured by this Mortgage to an amount less than the limit set forth in the Future Advance clause in Section 36 of this Mortgage.

17. Receiver. In any action to foreclose this Mortgage, or upon the actual or threatened waste to the Premises, Mortgagee shall have the right to apply, without prior notice to Mortgagor, for the appointment of a receiver of the Premises and the rents and profits of the Premises, and Mortgagee shall be entitled to the appointment of such a receiver as a matter of right, without consideration of the value or occupancy of the Premises as security for the amounts due Mortgagee or the solvency or insolvency of the Mortgagor or any person liable for the payment of such amounts. To the extent permitted by law, Mortgagor waives any right to object to the appointment of a receiver and expressly consents that such appointment shall be made as an admitted equity and as a matter of absolute right to Mortgagee. The expenses, including receiver's fees, counsel's fees, costs and agent's compensation incurred pursuant to the powers herein contained shall be secured by this Mortgage.

18. Remedies. The rights of Mortgagee arising under this Mortgage, under the Note or under any other Loan Document, and the rights allowed or permitted Mortgagee by law or equity, shall be separate, distinct and cumulative, and the selection of one remedy shall not preclude the selection of another or other remedies until Mortgagee shall have recovered all sums due Mortgagee, together with the appropriate interest on those sums and all costs of collection, including attorneys' (including paralegals' and similar persons') and accountants' fees, costs and disbursements and all court costs, including those for trial, appellate and bankruptcy proceedings, with interest on them. In case of any foreclosure sale, the Premises may be sold in one parcel and as an entirety or in such parcels, manner or order as Mortgagee in its sole discretion, may elect, and Mortgagor waives any and all rights to have any of the collateral for the Loan marshalled for the payment of any particular indebtedness.

19. Fees and Expenses. Mortgagor shall pay any and all costs, expenses and attorneys' and accountants' fees incurred by Mortgagee, whether or not in connection with any action, bankruptcy, proceeding or appeal, to sustain the lien of this Mortgage or its priority, to protect or enforce any of Mortgagee's rights under this Mortgage, the Note or under any other Loan Document, whether or not a suit is filed, to recover any indebtedness secured by this Mortgage, to contest or collect any award or payment in connection with the taking or condemnation of the Premises or with any insurance policy related to the Premises, or for any title examination or abstract preparation or title insurance policy relating to the Property, and all such sums shall be evidenced, shall bear interest, shall be paid and shall be secured as provided in Section 16.

20. Public Takings. Notwithstanding any taking by eminent domain, any alteration of the grade of any street, or any other injury to or decrease in value of, the Premises caused by any public or quasi-public authority or person, Mortgagor shall continue to pay interest on the Loan and all other sum(s) secured by this Mortgage until Mortgagee shall have actually received the award or payment for such taking or alteration or injury and shall have applied the same against the Loan. Mortgagee, at its option, may retain any such award or payment and apply all or part of it toward payment of the Loan (in any order of priority Mortgagee may deem appropriate in its sole discretion), or Mortgagee may disburse all or part of such award or payment to Mortgagor

for the purpose of altering, restoring or rebuilding any part of the Premises which may have been altered, damaged or destroyed as a result of any such taking or alteration or injury, or for any other purpose or object satisfactory to Mortgagee in its sole discretion. If, prior to receipt by Mortgagee of any such award or payment, the Premises shall have been sold upon foreclosure of this Mortgage, Mortgagee shall continue to have the right to receive such award or payment to the extent the sums due Mortgagee under the Note, this Mortgage, and any other Loan Document remain unsatisfied after such sale of the Premises, together with interest on such sums, whether or not a deficiency judgment for such unsatisfied sums shall have been sought or obtained or denied, and together with attorneys' (including paralegals' and similar persons') and accountants' fees, costs and disbursements and all court costs, including those for trial, appellate and bankruptcy proceedings, incurred by Mortgagee in connection with the collection of such award or payment.

21. Documentary Stamps and Intangible Taxes. If at any time the State of Florida shall determine that the intangible tax paid in connection with this Mortgage is insufficient or that the documentary stamps affixed to this Mortgage are insufficient, and that additional intangible tax should be paid or that additional stamps should be affixed, Mortgagor shall pay for such stamps and taxes, together with any interest or penalties imposed in connection with such determination, and Mortgagor indemnifies and holds Mortgagee harmless from such obligations. If any such sums shall be advanced by Mortgagee, they shall be evidenced, shall bear interest, shall be paid and shall be secured as provided in Section 16.

22. Additional Taxes. In the event of the passage after the date of this Mortgage of any federal, state or local law (a) deducting from the value of real property the balances of any liens(s) on it for the purposes of ad valorem taxation, or changing in any way the laws for the taxation of mortgages or debts secured by mortgages for federal, state or local purposes, or changing the manner of the collection of any such taxes, and (b) imposing either directly or indirectly a new or additional tax on this Mortgage, the Note, any other Loan Document, or the holder of them, then Mortgagee shall have the right to declare the Loan due on a date to be specified by Mortgagee which shall not be less than thirty (30) days after notice to Mortgagor; provided, however, that such election shall be ineffective if Mortgagor is permitted by law to pay the whole of such tax (without such payment being deemed to be interest or a payment in the nature of interest) in addition to all other payments required under this Mortgage and if Mortgagor, prior to such specified date, does pay such tax and agrees to pay any such tax when subsequently levied or assessed, in which case such agreement shall constitute a modification of this Mortgage.

23. Uniform Commercial Code.

23.1 This Mortgage is a security agreement (as defined in the Florida Uniform Commercial Code), and a carbon, photographic, or other reproduction of either this Mortgage or a financing statement shall be sufficient as a financing statement under the Florida Uniform Commercial Code.

23.2 The remedies for any violation of the covenants, terms and conditions contained in this Mortgage shall be as prescribed (a) in this Mortgage and any other Loan

Document, (b) by general law or (c) as to any items included in the definition of the Premises that may also be listed in any filed financing statement, by the specific statutory provisions now or hereafter enacted and specified in the Florida Uniform Commercial Code, all at Mortgagee's sole election.

23.3 Mortgagor and Mortgagee agree that the mention in any such financing statement of (a) the rights in or the proceeds of any insurance policy, (b) any award in eminent domain proceedings for a taking or for loss of value, (c) Mortgagor's interest as lessor in any present or future lease or right to income growing out of the use or occupancy of the Property or improvements to it, whether pursuant to lease or otherwise, or (d) any other item included in the definition of the Premises, shall never be construed to alter any of the rights of Mortgagee as determined by this Mortgage or to impugn the priority of the interests of Mortgagee granted in this Mortgage or by any other recorded instrument; such mention in a financing statement is declared to be for the protection of Mortgagee in the event any court shall hold with respect to this Section 23.3 that notice of Mortgagee's priority of interest, to be effective against a particular class of persons, including but not limited to, the federal government and any subdivision or entity of the federal government, must be filed in the Uniform Commercial Code records.

23.4 Mortgagor and Mortgagee agree that the filing of such a financing statement in the records normally pertaining to personal property shall never derogate from or impair in any way their declared intention that everything used in connection with the production of income from the Premises or described or reflected in this Mortgage is and at all times, for all purposes and in all proceedings, both legal and equitable, shall be regarded as part of the real estate to the fullest extent permitted by law, irrespective of whether (a) any such item is physically attached to the improvements, (b) serial numbers are used, for the better identification of certain items of Equipment capable of being so identified, in a recital contained in this Mortgage, in any other Loan Document, or in a list filed with Mortgagee, or (c) any such item is referred to or reflected in any such financing statement so filed at any time.

23.5 Mortgagor and Mortgagee agree that Mortgagee is hereby irrevocably authorized to file one or more financing, continuation, amendment and termination statements and similar instruments and procure waivers and disclaimers of interest in the Property in any jurisdiction necessary to perfect the Mortgagee's interest therein and in whatever filing offices the Mortgagee considers appropriate, including any jurisdiction where the Property is located, whether now owned or hereafter acquired, whether now existing or hereafter created or arising and wherever located. Such financing, continuation, amendment and termination statements and similar instruments may describe the collateral covered thereby as being all of Mortgagor's assets (whether now owned or hereafter acquired, whether now existing or hereafter created or arising and wherever located) or all Mortgagor's personal property (whether now owned or hereafter acquired, whether now existing or hereafter created or arising and wherever located) or using any narrower description the Mortgagee elects. Any such financing statements may also contain the following statement (or words of similar import):

"Without Mortgagee's prior written consent, Mortgagor may not grant any security interest in any of the collateral to anyone other than Mortgagee and may not sell or otherwise dispose of any of it."

24. Payments to Mortgagee. Any payment made in accordance with the terms of the Note or this Mortgage by any person at any time liable for the payment of the whole or any part of the sums now or at any time in the future secured by this Mortgage, by any subsequent owner of the Premises, by any other person whose interest in the Premises might be prejudiced in the event of a failure to make such payment, or by any partner, stockholder, officer or director of any person which at any time may be liable for such payment or may own or have such an interest in the Premises, shall be deemed, as between Mortgagee and all such persons who at any time may be so liable or may have an interest in the Premises, to have been made on behalf of all such persons. Mortgagee's acceptance of any payment which is less than full payment of all amounts then due and payable to Mortgagee, regardless from whom received, shall not constitute a waiver of Mortgagee's right to exercise its option to accelerate the maturity of the Loan or to exercise any other rights or remedies of Mortgagee.

25. Consent to Changes. Mortgagor consents and agrees that, at any time and from time to time without notice, Mortgagee or the holder(s) of the Note and the owner(s) of any collateral then securing the Loan or obligor(s) under the Note may agree to renew, extend, compromise, discharge or release the Loan in whole or in part, and/or to release, increase, change, substitute or exchange all or any part of such collateral, and/or to modify the terms of the Loan in any other way that Mortgagee and such holder(s), owner(s) and obligor(s) may deem appropriate. Mortgagor agrees that no such renewal, extension, compromise, discharge, release, increase, change, substitution, exchange or modification, no sale of the Premises, no forbearance on the part of Mortgagee, nor any other indulgence given by Mortgagee or any other holder(s) of the Note (whether with or without consideration) shall relieve or affect in any manner the original liability of Mortgagor or any guarantor of the Loan, nor adversely affect the priority of this Mortgage, nor limit or prejudice or impair any right or remedy of Mortgagee. Mortgagor and all guarantors of the Loan and all those claiming by, through or under any of them, jointly and severally, waive any and all right to prior notice of, and any and all defenses or claims based upon any such renewal, extension, compromise, discharge, release, increase, change, substitution, exchange, modification, sale, forbearance or indulgence.

26. Governing Law and Severability. This Mortgage shall be governed by, and construed and enforced in accordance with, the laws of the State of Florida, excepting only that federal law shall govern to the extent it may permit Mortgagee to charge, from time to time, interest on the Loan at a rate higher than may be permissible under applicable Florida law. Mortgagor and Mortgagee intend that all of the provisions of this Mortgage shall be valid and enforceable as specifically set forth. Any provision of this Mortgage which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction only, be ineffective only to the extent of such prohibition or unenforceability without invalidating the remaining provision of this Mortgage or affecting the validity or enforceability of such provision in any other jurisdiction. Any judicial determination that any provision of this Mortgage is not valid or enforceable as specifically set forth shall not result in such provision being declared invalid, but the same shall be deemed modified in such a manner so as to result in the same being valid and enforceable to the maximum extent permitted by law. As to any portion of this Mortgage that is actually determined by a court of competent jurisdiction to be invalid, Mortgagor and Mortgagee intend that the remainder of the document (or, if applicable, clause, paragraph, section or article) shall be enforced as written, and the declaration of invalidity shall apply only to the clause,

paragraph, section or article in question. The terms of this Section shall control any contrary provisions in the Note or this Mortgage, notwithstanding anything in the Note or in this Mortgage to the contrary.

27. No Usury. In no event shall any agreed to or actual exaction charged, reserved or taken as an advance or forbearance by Mortgagee as consideration for the Loan exceed the limits (if any) imposed or provided by the law applicable from time to time to the Loan for the use or detention of money or for forbearance in seeking its collection; Mortgagee waives any right to demand any such excess. In the event that the interest provisions of the Note or any exactions provided for in the Note, this Mortgage or any other Loan Document shall result at any time or for any reason in an effective rate of interest that exceeds the maximum interest rate permitted by applicable law (if any), then, without further agreement or notice, the obligation to be fulfilled shall automatically be reduced to such limit and all sums received by Mortgagee in excess of those lawfully collectible as interest shall be applied against the principal of the Loan immediately upon Mortgagee's receipt of the sums, with the same force and effect as though the payor had specifically designated such extra sums to be so applied to principal and Mortgagee had agreed to accept such extra payment(s) as a premium-free prepayment or prepayments.

28. Inspection and Watchmen. Mortgagee and any persons authorized by Mortgagee shall have the right, from time to time at the discretion of Mortgagee, to enter and inspect the Premises. At any time after default by Mortgagor under the terms of the Note, this Mortgage or any other Loan Document, if any, of the buildings, improvements or Equipment now or at any time in the future located on or in the Property, shall be unprotected or unguarded, or if any improved portion of the Property shall be allowed to remain vacant or deserted, then, at its option, Mortgagee may employ watchmen for the Property and expend any monies deemed necessary by Mortgagee to protect the Property and the buildings, improvements and Equipment on the Property from waste, vandalism and other hazards, depredation or injury, and any sums expended by Mortgagee for such purpose shall bear interest, shall be paid and shall be secured as provided in Section 16.

29. Professional Management. Mortgagor agrees that the management of the Premises shall be conducted at all times by Mortgagor or by such other professional property management organization as Mortgagee may grant or withhold in its sole discretion. At any time after default by Mortgagor under the Note, this Mortgage or any other Loan Document, if Mortgagee shall determine in its sole discretion that the management or maintenance of the Premises is unsatisfactory, then Mortgagor shall employ as managing agent of the Premises such person(s) as Mortgagee may designate from time to time, as Mortgagor's sole expense and for the duration of the default. Any sums advanced by Mortgagee in connection with such managing agent shall bear interest, shall be paid and shall be secured as provided in Section 16.

30. Abstracts. Mortgagee may, in its sole discretion, require that Mortgagor deliver to Mortgagee or its designated agent the abstract or abstracts of title now owned or subsequently acquired by Mortgagee covering the Property as further security for the Loan and the performance of Mortgagor's obligations to Mortgagee, which abstract(s) shall remain in the possession of Mortgagee or its agent at all times until all sums secured by this Mortgage are paid in full. In the event of a foreclosure of this Mortgage or other transfer of title to the Premises, all

right, title and interest of Mortgagor in and to such abstract(s) of title shall pass to the foreclosure purchaser or other transferee.

31. Indemnity. In the event Mortgagee shall be named as a party to any lawsuit brought at any time against Mortgagor or with respect to, arising from or growing out of the Premises or this Mortgage or the Loan, then regardless of the merits of such lawsuit Mortgagor shall, at Mortgagee's option, defend Mortgagee and Mortgagor shall indemnify and hold Mortgagee fully harmless from any and all claims, demands, damages, liabilities, judgments, losses, costs, expenses and attorneys' fees arising from, growing out of or related to any such lawsuit or any appeal or bankruptcy in connection with it. Mortgagor shall pay on demand, and agrees that it shall absolutely and unconditionally indemnify, defend and hold harmless Mortgagee, including Mortgagee's co-lenders and participants, if any, from and against, any and all actual fees, costs, expenses and charges reasonably incurred in connection with (i) the procuring and making and maintaining of this Mortgage, and the Loan pursuant to the Loan Documents, (ii) the custody, preservation, use, operation or management of, or the sale of, collection from, or other realization upon, all or any part of the Premises or any part thereof, (iii) the exercise or enforcement of any of the rights of Mortgagee hereunder, and (iv) the failure by Mortgagor to perform or observe any of the provisions hereof, in each case, including, without limitation, reasonable attorneys' fees and disbursements, charges for appraisals, fees and expenses relating to inspection, consulting (including, without limitation, environmental and insurance consultants), market studies and engineering reports, fees for the review of plans and specifications, if applicable, costs of environmental surveys and reports, title examination, search and insurance charges, survey charges, closing costs, mortgage recording, documentary, transfer or other similar charges, taxes and revenue stamps and brokerage and finders' fees and commissions arising out of or in connection with the Loan, excluding any matters caused by Mortgagee's gross negligence or willful misconduct. All such costs and expenses that are paid by Mortgagee, whether hereunder or pursuant to the other Loan Documents, shall be reimbursed by Mortgagor on demand of Mortgagee, together with interest at the interest rate designated in the Note, provided however, following an Event of Default, with interest thereon at the Default Rate provided in the Note, and shall be secured by this Mortgage and shall be part of the indebtedness evidenced by the Note.

32. Subrogation. Mortgagee is hereby subrogated (a) to the lien(s) of each and every mortgage, lien or other encumbrance on the Premises which is fully or partially paid or satisfied out of the proceeds of the Loan, and (b) to the rights of the owner(s) and holder(s) of any such mortgage, lien or other encumbrance. The respective rights under and priorities of all such mortgages, liens or other encumbrances shall be preserved and shall pass to and be held by Mortgagee as security for the Loan, to the same extent as if they had been duly assigned by separate instrument of assignment and notwithstanding that the same may have been cancelled and satisfied of record.

33. Representations and Warranties. In order to induce Mortgagee to make the Loan, Mortgagor represents and warrants that:

33.1 the Mortgage is a first mortgage on the Property, that, to the best of Mortgagor's knowledge, there are no actions, suits or proceedings pending or threatened against

or affecting Mortgagor or any portion of the Property, or involving the validity or enforceability of this Mortgage or the priority of its lien, before any court of law or equity or any tribunal, administrative board or governmental authority, and Mortgagor is not in default under any other indebtedness or with respect to any order, writ, injunction, decree, judgment or demand of any court or any governmental authority;

33.2 the execution and delivery of the Note, this Mortgage and all other Loan Documents do not and shall not (a) violate any provisions of any law, rule, regulation, order, writ, judgment, injunction, decree, determination or award applicable to Mortgagor or any other person executing the Note, this Mortgage or other Loan Documents, nor (b) result in a breach of, or constitute a default under, any indenture, bond, mortgage, lease, instrument, credit agreement, undertaking, contract or other agreement to which Mortgagor or such other person is a party or by which either or both of them or their respective properties may be bound or affected;

33.3 the Note, this Mortgage and all other Loan Documents constitute valid and binding obligations of Mortgagor and any other person executing the same, enforceable against Mortgagor and such other person(s) in accordance with their respective terms;

33.4 all financial statements of Mortgagor and any guarantor(s) of the Loan delivered to or required by Mortgagee, to the best of Mortgagor's knowledge, have been prepared in accordance with generally accepted accounting principles consistently applied and fairly present the correct respective financial conditions of Mortgagor and any such guarantor(s) as of their respective dates, and the foregoing shall be true with respect to all their financial statements delivered to or required by Mortgagee in the future;

33.5 there is no fact that Mortgagor and any guarantor(s) of the Loan have not disclosed to Mortgagee in writing that could materially adversely affect their respective properties, businesses or financial conditions or the Premises or any other collateral for the Loan; and

33.6 Mortgagor and any guarantor(s) of the Loan have, to the best of Mortgagor's knowledge, duly obtained all permits, licenses, approvals and consents from, and made all filings with, any governmental authority (and the same have not lapsed nor been rescinded or revoked) which are necessary in connection with the execution and delivery of this Mortgage and any other Loan Document, the making of the Loan, the performance of their respective obligations under any Loan Document, or the enforcement of any Loan Document.

34. Business Entity. If Mortgagor is a corporation, limited liability company, partnership or other business entity, then, in order to induce Mortgagee to make the Loan, Mortgagor represents and warrants that:

34.1 Mortgagor is duly organized, validly existing and in good standing under the laws of the jurisdiction of its creation and the State of Florida;

34.2 Mortgagor has all requisite power and authority (corporate or otherwise) to conduct its business, to own its properties, to execute and deliver the Note and this Mortgage and all other Loan Documents, and to perform its obligations under them;

34.3 the execution, delivery and performance of the Note, this Mortgage and all other Loan Documents have been duly authorized by all necessary actions (corporate or otherwise) and do not require the consent or approval of Mortgagor's stockholders (if a corporation), members (if a limited liability company) or of any other person or entity whose consent has not been obtained; and

34.4 the execution, delivery and performance of the Note, this Mortgage and all other Loan Documents do not and shall not conflict with any provision of Mortgagor's bylaws or articles of incorporation (if a corporation), articles of organization, regulations or operating agreement (if a limited liability company), partnership agreement (if a partnership) or trust agreement or other document pursuant to which Mortgagor was created and exists, nor with any existing rule, regulation or order of any court or governmental body.

35. Interpretation.

35.1 Whenever the context of any provision of this Mortgage shall so require, words in the singular shall include the plural, words in the plural shall include the singular, and pronouns of any gender shall include the other genders.

35.2 Captions and headings in this Mortgage are for convenience only and shall not affect its interpretation.

35.3 All references in this Mortgage to exhibits, schedules, paragraphs, subparagraphs and sections refer to the respective subdivisions of this Mortgage, unless the reference expressly identifies another document.

35.4 Wherever used in this Mortgage, unless the context clearly indicates a contrary intention or unless this Mortgage specifically provides otherwise, the term:

(a) "Mortgagor" shall mean "Mortgagor or any subsequent owner or owners of the Premises";

(b) "Mortgagee" shall mean "Mortgagee or any subsequent holder(s) of this Mortgage";

(c) "Note" shall mean "the Note, and all renewals, extensions, modifications, replacements and consolidations thereof, and all future or additional notes hereafter to be issued and secured by this Mortgage pursuant to the future advance provision of this Mortgage;

(d) "Loan" shall mean "the Loan and all extensions, modifications, replacements and consolidations thereof, and all future or additional advances made by

Mortgagee from time to time for any reason permitted or provided by the terms of this Mortgage or any other Loan Document"; and

(e) "Person" shall mean "an individual, corporation, limited liability company, partnership, limited partnership, unincorporated association, joint stock corporation, joint venture or other legal entity".

36. Future Advance. Mortgagee may in Mortgagee's sole discretion, from time to time within twenty (20) years from the date of this Mortgage or within such lesser period of time as may in the future be provided by law as a prerequisite for the sufficiency of actual or record notice of optional future or additional advances as against the rights of creditors or subsequent purchasers for valuable considerations, make further advances to Mortgagor, or Mortgagor's permitted successors in title, which shall be secured by the lien of this Mortgage, provided that at no time shall the outstanding principal indebtedness secured by this Mortgage, including advances, exceed a sum which is two (2) times the principal amount of the Loan as shown on page one of this Mortgage, plus interest and any disbursements made for the payment of taxes, levies or insurance or other matters on the Premises with interest on those disbursements. Mortgagor shall, immediately upon request of Mortgagee, execute and deliver to Mortgagee a note evidencing each and every such future advance and notices of such advances in recordable form. All such notes shall be of equal dignity and a default in the payment of any one note shall constitute a default in the payment of all other notes.

37. Environmental Laws. Mortgagor represents and warrants to Mortgagee that Mortgagor has undertaken an appropriate inquiry into the previous ownership and uses of the Premises consistent with good commercial or customary practice in an effort to minimize liability with respect to any substances defined as or included in the definition of "hazardous substances", "hazardous wastes", "hazardous materials", "toxic substances", "contaminants" or other pollution under any applicable federal, state or local laws, ordinances, rules or regulations now or hereafter in effect ("Hazardous Materials"). To the best of Mortgagor's knowledge and except as otherwise disclosed to Mortgagee in writing, Mortgagor represents and warrants that the Premises is presently free from contamination by Hazardous Materials and that the Premises and the activities conducted thereon do not pose any significant hazard to human health or the environment or violate any applicable federal state or locals laws, ordinances, rules or regulations pertaining to Hazardous Materials or industrial hygiene or environmental conditions ("Environmental Laws"). Mortgagor shall not cause or permit the Premises to be used for the generation, handling, storage, transportation, disposal or release of any Hazardous Materials except as exempted or permitted under applicable Environmental Laws, and Mortgagor shall not cause or permit the Premises or any activities conducted thereon to be in violation of any applicable Environmental Laws. Mortgagor agrees to indemnify Mortgagee and hold Mortgagee and its directors, officers, employees, successors and assigns harmless from and against any and all claims, losses, damages (including all foreseeable and unforeseeable consequential damages), liabilities, fines, penalties, charges, interest, administrative or judicial proceedings and orders, judgments, remedial action requirements, enforcement actions of any kind, and all costs and expenses incurred in connection therewith (including without limitation attorneys' fees and expenses), directly or indirectly resulting in whole or in part from the violation of any Environmental Laws applicable to the Premises or any activity conducted thereon, or from any

past, present or future use, generation, handling, storage, transportation, disposal or release of Hazardous Materials at or in connection with the Premises, or any decontamination, detoxification, closure, cleanup or other remedial measures required with respect to the Premises under any Environmental Laws. All sums paid and costs incurred by Mortgagee with respect to the foregoing matters shall bear interest, shall be paid and shall be secured as provided in Section 16. This indemnity shall survive the full payment and performance of the Obligations and the satisfaction of this Mortgage, and it shall inure to the benefit of any transferee of title to the Premises through foreclosure of this Mortgage or through deed in lieu of foreclosure.

38. Miscellaneous.

38.1 Time is of the essence as to all provisions of this Mortgage.

38.2 Mortgagor waives all right of homestead exemption (if any) in the Premises.

38.3 If Mortgagor consists of more than one person, the obligations and liabilities of each such person under this Mortgage shall be joint and several, and wherever the term "Mortgagor" is used it shall be deemed to refer to such persons jointly and severally.

38.4 If Mortgagor is a partnership, then all general partners in Mortgagor shall be liable jointly and severally for the covenants, agreement, undertakings and obligations of Mortgagor in connection with the Loan, notwithstanding any contrary provision of the partnership laws of the State of Florida.

38.5 This Mortgage shall be binding upon and inure to the benefit of the parties to this Mortgage and their respective heirs, personal representatives, successors and assigns, either voluntarily or by operation of law.

38.6 This Mortgage may be executed in any number of counterparts, each of which shall be deemed in original, but all of which, together, shall constitute but one instrument.

38.7 This Mortgage cannot be changed except by an agreement in writing, signed by the party against whom enforcement of the change is sought.

38.8 The Note secured by this Mortgage and all sums due thereunder may be prepaid in whole or in part at any time, subject to the terms, conditions and provisions specified in Section 5 of the Note, including the prepayment provisions specified therein.

39. WAIVER OF JURY TRIAL. MORTGAGOR AND MORTGAGEE HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHT EITHER MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS MORTGAGE OR ANY AGREEMENT CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HERewith, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF THE PARTIES. MORTGAGOR

FURTHER HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ANY RIGHT IT MAY HAVE TO BRING ANY ACTIONS THAT WOULD CONSTITUTE THE SUBJECT OF A PERMISSIVE COUNTERCLAIM UNDER APPLICABLE LAW OR RULES OF CIVIL PROCEDURE IN ANY ACTION, SUIT OR PROCEEDING INVOLVING THIS MORTGAGE OR ANY OF THE LOAN DOCUMENTS. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE MORTGAGEE ENTERING INTO THE LOAN TRANSACTION CONTEMPLATED HEREBY.

40. No Fiduciary Relationship. The relationship between Mortgagee and Mortgagor and/or any guarantor of the Loan is solely that of lender and borrower and/or mortgagor or guarantor. Mortgagee has no fiduciary or other special relationship with or duty to the Mortgagor or any guarantor of the Loan and none is created hereby or may be inferred from any course of dealing or act or omission of the Mortgagee.

41. Radon Gas. The following notice is given pursuant to Section 404.056 of the Florida Statutes: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who were exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

42. Exemption from Truth in Lending and Fair Debt Collection Practices Acts. The Mortgagor understands and agree that the extension of credit by the Mortgagee to the Mortgagor represented by the Loan is exempt from the provisions of the Federal Consumers Credit Protection Act ("Truth in Lending Act") and Regulation "Z" of the Board of Governors of the Federal Reserve System of the United States of America, and the Fair Debt Collection Practices Act because the Mortgagor are persons fully excluded therefrom and/or because the Loan is only for business or commercial purposes of the Mortgagor, and the Mortgagor acknowledges that the proceeds of the Loan are not being used for personal, family, household or agricultural purposes.

43. Patriot Act. The Mortgagor hereby certifies that neither Mortgagor nor any affiliate of Mortgagor, or any person having an ownership interest in the Mortgagor or the Property, is a Specially Designated National or a Blocked Person as those terms are defined in the Office of Foreign Asset Control regulations set forth in 31 CFR Section 500, *et. seq.*, as amended, and or any other list of terrorists or terrorist organizations maintained pursuant to any of the rules and regulations of the Office of Foreign Asset Control, the Department of the Treasury or pursuant to any other applicable Executive Orders.

44. Partial Release of Mortgage. Provided the Loan is good standing and not in default, in the event the Mortgagor enters into a Sales Contract (as defined below) to sell any of the parcels encumbered by this Mortgage, or if Mortgagor desires to remove any of the parcels encumbered hereby from the lien of this Mortgage, the Mortgagee will agree to release any such parcel (the "Release Parcel") from the lien of this Mortgage, subject to the following provisions:

- (a) If the Release Parcel is subject to a sale, the Mortgagee shall receive a copy of a

fully-executed Sales Contract for the sale and purchase of the Release Parcel. As defined herein, "Sales Contract" shall mean a legally enforceable contract, in form and content satisfactory to Mortgagee and its legal counsel, that is in full force and effect in accordance with its terms, between Mortgagor and an arm's length bona fide third-party purchaser ("Purchaser") for the sale and purchase of a Release Parcel. If the Release Parcel is not subject to a sale or will be refinanced with another lender, the Mortgagor shall inform Mortgagee as to which parcel will be released;

(b) The Mortgagor pays Mortgagee a release payment (hereinafter, the "Release Payment") that is equal to the pro-rata value of the original appraised value of the Release Parcel at the time the loan evidenced by the Note was approved;

(c) An updated appraisal will be obtained on the remaining parcels of the Property, at the Mortgagor's sole costs and expense, by an appraiser reasonably acceptable to Mortgagee, which supports a combined maximum loan-to-value ratio of 50% of the appraised value of such remaining parcels of the Property;

(d) The remaining parcels of the Property demonstrate the ability to yield the required Debt Service Coverage Ratio that is equal to or greater than 1.25 to 1 times; and

(e) Mortgagor shall also concurrently pay to Mortgagee all out-of-pocket costs incurred by the Mortgagee (including, without limitation, any recording costs and attorneys' fees, if required) in connection with the preparation and granting of any partial release, and all accrued but unpaid interest on the Loan as of the date the Release Payment is tendered.

[Signature appears on the following page]

IN WITNESS WHEREOF, this Mortgage and Security Agreement is executed as of the date first written above.

Signed, sealed and delivered
in the presence of:

MORTGAGOR:

GRILLAS ASSOCIATES, INC., a Florida
corporation



Sign & Print Name: JORGE SANCHEZ GALARRAGA


Sign & Print Name: LIANET Y. CASTILLO

By: 
Haralabos Grillas, President

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

I HEREBY CERTIFY that the foregoing instrument was acknowledged before me, by means of [☒] physical presence or [] online notarization, this 9 day of July, 2021, by Haralabos Grillas, in his capacity as President of GRILLAS ASSOCIATES, INC., a Florida corporation. He ☒ is personally known to me or [] has produced a driver's license issued by the Florida Department of Highway Safety and Motor Vehicles or _____
[insert other identification if applicable] as identification.


Sign & Print Name:
NOTARY PUBLIC, State of Florida
Serial No:
My Commission Expires:

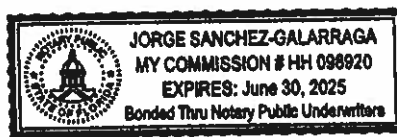


EXHIBIT "A"

Legal Description

Parcel 1:

Lots 1, 2 and 16, Block 24, REVISED PLAT OF CORAL GABLES DOUGLAS SECTION, according to the Plat thereof, as recorded in Plat Book 25, Page 69, of the Public Records of Miami-Dade County, Florida.

Parcel 2:

Lots 3 and 12, Block 24, REVISED PLAT OF CORAL GABLES DOUGLAS SECTION, according to the Plat thereof, as recorded in Plat Book 25, Page 69, of the Public Records of Miami-Dade County, Florida.

Parcel 3:

Lot 13, Block 24, REVISED PLAT OF CORAL GABLES DOUGLAS SECTION, according to the Plat thereof, as recorded in Plat Book 25, Page 69, of the Public Records of Miami-Dade County, Florida.

Parcel 4:

Lot 15, Block 28, REVISED PLAT OF CORAL GABLES DOUGLAS SECTION, according to the Plat thereof, as recorded in Plat Book 25, Page 69, of the Public Records of Miami-Dade County, Florida.

Parcel 5:

Lots 13 through 16 inclusive, Block 15, CORAL GABLES BILTMORE SECTION, according to the Plat thereof, as recorded in Plat Book 20, Page 28, of the Public Records of Miami-Dade County, Florida.

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Valley National Bank



Institution Details

Data as of 08/20/2021



FDIC Insured
Since 01/01/1934

FDIC Cert #
9396

Established
01/01/1927

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

Primary Federal Regulator
Comptroller of the Currency

Secondary Federal Regulator
CFPB

Main Office Address
615 Main Avenue
Passaic, NJ 07055

Primary Website
www.valley.com

Locations
234 domestic locations: 4 states
and 0 territories.
0 in foreign locations.

Financial Information
[Create financial reports for this
institution](#)

Consumer Assistance
HelpWithMyBank.gov

Contact the FDIC
[Valley National Bank](#)

Get additional detailed information by selecting from the following:

[Locations](#)[History](#)[Institution Profile](#)[Other Names](#)

234 Branch Offices

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Results

25 ▾



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UNINUM	Branch Number	Name	Address	City	County	State	
6037	Main Office	Valley National Bank	615 Main Avenue Passaic, NJ 07055	Passaic	Passaic	NJ	F
220029	1	Passaic Park Branch	211 Main Street Passaic, NJ 07055	Passaic	Passaic	NJ	F
220031	3	Plaza Branch	1421 Van Houten Ave Clifton, NJ 07013	Clifton	Passaic	NJ	F
220032	4	Allwood Branch	505 Allwood Road Clifton, NJ 07012	Clifton	Passaic	NJ	F
220034	6	Little Falls Plaza Branch	171 Browertown Road Little Falls, NJ 07424	Little Falls	Passaic	NJ	F
14212	8	Wayne Branch	200 Black Oak Ridge Road Wayne, NJ 07470	Wayne	Passaic	NJ	F
220036	9	Parsippany	800 Route 46	Parsippany	Morris	NJ	F

		Branch	Parsippany, NJ 07054				
			80				
4257	10	Elmwood Park Branch	Broadway Elmwood Park, NJ 07407	Elmwood Park	Bergen	NJ	F
			325				
209329	12	Bogota Branch	Palisade Avenue Bogota, NJ 07603	Bogota	Bergen	NJ	F
			171 River				
209330	13	Nutley Branch	Road Nutley, NJ 07110	Nutley	Essex	NJ	F
			24				
14641	14	Hillsdale Branch	Broadway Hillsdale, NJ 07642	Hillsdale	Bergen	NJ	F
			20-24 Fair				
13464	15	Fair Lawn Branch	Lawn Avenue Fair Lawn, NJ 07410	Fair Lawn	Bergen	NJ	F
			100 Central				
209589	20	The South Kearny Branch	Avenue Kearny, NJ 07032	Kearny	Hudson	NJ	F
			629 Ridge				
		North	Road	North			F

209590	21	Arlington Branch	North Arlington, NJ 07031	Arlington	Bergen	NJ	
209591	22	Lyndhurst Branch	456 Valley Brook Road Lyndhurst, NJ 07071	Lyndhurst	Bergen	NJ	F
209594	24	Colonial Branch	72-80 Midland Avenue Kearny, NJ 07032	Kearny	Hudson	NJ	F
209596	26	Harrison Branch	433 Harrison Avenue Harrison, NJ 07029	Harrison	Hudson	NJ	F
220038	27	Route 4 Branch	31-00 Broadway Fair Lawn, NJ 07410	Fair Lawn	Bergen	NJ	F
278443	32	Market Street Branch	128 Market Street Passaic, NJ 07055	Passaic	Passaic	NJ	F
278445	34	Richfield Branch	925 Allwood Road Clifton, NJ 07012	Clifton	Passaic	NJ	F

278446	35	Pompton Lakes Branch	516 Wanaque Avenue Pompton Lakes, NJ 07442	Pompton Lakes	Passaic	NJ	F
46869	39	Wyckoff Branch	356 Franklin Avenue Wyckoff, NJ 07481	Wyckoff	Bergen	NJ	F
265234	42	Oakland Branch	350 Ramapo Valley Road Oakland, NJ 07436	Oakland	Bergen	NJ	F
265243	51	Rochelle Park Branch	405 Rochelle Avenue Rochelle Park, NJ 07662	Rochelle Park	Bergen	NJ	F
41576	57	Nutley Center Branch	371 Franklin Avenue Nutley, NJ 07110	Nutley	Essex	NJ	F