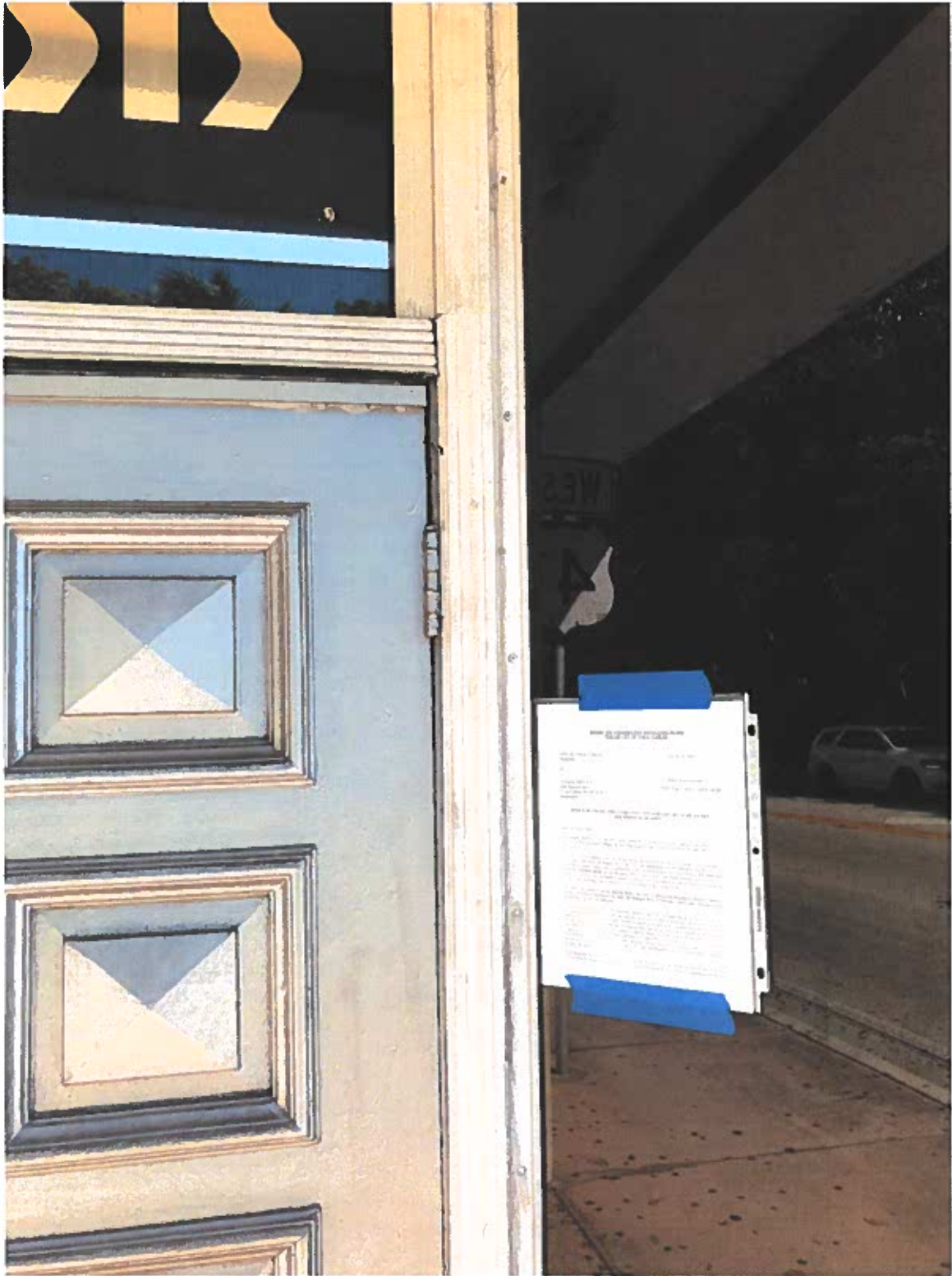


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EXHIBIT 8





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RECORDED 03/15/2006 12:20:25
DEED DOC TAX 1,680.00
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HARVEY RUVIN, CLERK OF COURT
MIAMI-DADE COUNTY, FLORIDA
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Folio No: 30-4105-050-2830

PREPARED BY AND RETURN TO:
Adam R. Seligman
Ward Damon
4420 Beacon Circle
West Palm Beach, Florida 33407

FIRST LEASEHOLD MORTGAGE AND SECURITY AGREEMENT

THIS FIRST LEASEHOLD MORTGAGE AND SECURITY AGREEMENT (the "Mortgage"), is made and entered into as of the 29th day of September, 2016, by **CATARSIS INC.**, a Florida corporation ("**Mortgagor**"), whose address is 3715 SW 8th Street, Coral Gables, FL 33134, to **STONEGATE BANK**, a Florida banking corporation ("**Mortgagee**"), whose address is 3555 Military Trail, Jupiter, FL 33458.

WITNESSETH:

WHEREAS, Mortgagor is the owner of a leasehold estate and interest in and to certain tracts of parcels of real property described on Exhibit "A" attached hereto and made a part hereof (hereinafter collectively referred to as the "Property"), said leasehold estates having been created pursuant to the terms, conditions, and provisions of the Lease, described hereinbelow, which was assigned pursuant to those certain leases and assignment of leases described as follows:

On January 2, 1947, an Indenture of Lease ("Ground Lease 1"), recorded in Deed Book 3360, Page 177, of the public records of Miami-Dade County, Florida, was entered into by and among Turner Dorris and Gertrude Dorris, collectively as lessors, and E.N. Claughton, as temporary Trustee of Lillian Suzanne Claughton and Edward N. Claughton, Jr., as lessee, granting a 99-year lease beginning January 1, 1947, in and to the premises described as follows:

Lots 30 and 31 in Block 22, of CORAL GABLES FLAGLER STREET SECTION, according to the Plat thereof, recorded in Plat Book 10, at Page 12, of the Public Records of Miami-Dade County, Florida

Thereafter, on March 10, 1947, E.N. Claughton, individually and as temporary Trustee for Lillian Suzanne Claughton and Edward N. Claughton, Jr., assigned all of his right, title and interest in Ground Lease 1 to Burlingame Co., a Florida corporation ("Burlingame"), said assignment recorded in Deed Book 3360, Page 173, of the public records of Miami-Dade County, Florida, and thereafter, on March 29, 1962, Ground Lease 1 was assigned by Burlingame to E.N. Claughton, Jr., as Trustee, such assignment of lease being recorded in Official Records Book 3102, Page 361, of the public records of Miami-Dade County, Florida;

On January 2, 1947, an Indenture of Lease ("Ground Lease 2"), recorded in Deed Book 3360, Page 193, of the public records of Miami-Dade County, Florida, was entered into by and among Charles E. Dorris and Thelma Dorris, collectively as lessors, and E.N. Claughton as temporary Trustee of Lillian Suzanne Claughton and Edward N. Claughton, Jr., as lessee, granting a 99-year lease beginning January 1, 1947, in and to the premises described as follows:

Lots 32 and 33 in Block 22, of CORAL GABLES FLAGLER STREET SECTION, according to the Plat thereof, recorded in Plat Book 10, at Page 12, of the Public Records of Miami-Dade County, Florida

Thereafter, on March 10, 1947, E.N. Claughton, individually and as temporary Trustee for Lillian Suzanne Claughton and Edward N. Claughton, Jr., assigned all of their right, title and interest in Ground Lease 2 to Burlingame, said assignment recorded in Deed Book 3360, Page 175, of the public records of Miami-Dade County, Florida, and thereafter, on March 29, 1962, Ground Lease 2 was assigned by Burlingame to E.N.

Claughton, Jr., as Trustee, such assignment of lease being recorded in Official Records Book 3102, Page 363, of the public records of Miami-Dade County, Florida;

On March 10, 1947, an Indenture of Lease ("Ground Lease 3"), first recorded in Deed Book 3016, Page 244, and further recorded in Deed Book 3360, Page 209, of the public records of Miami-Dade County, Florida, was entered into by and between Florence C. Boss, as lessor, and Burlingame, as lessee, granting a 99-year lease beginning March 10, 1947, in and to the premises described as follows:

Lots 23, 24, 25, 26, 27, 28 and 29, Block 22, FLAGLER STREET SECTION OF CORAL GABLES, a subdivision according to a plat thereof recorded in Plat Book 10, Page 12 of the Public Records of Miami-Dade County, Florida

Thereafter, on March 29, 1962, Ground Lease 3 was assigned by Burlingame to E.N. Claughton, Jr., as Trustee, such assignment of lease being first recorded in Official Records Book 3102, Page 359, and further recorded in Official Records Book 3112, Page 280, of the public records of Miami-Dade County, Florida; and

On June 21, 1965, E.N. Claughton, Jr., as Trustee, Lillian Claughton, E.N. Claughton, Jr., Beverly A. Claughton, Suzanne C. Matthews, and Jerome N. Matthews, collectively as assignors, and Theatre Trail, Inc., a Florida corporation ("Theatre Trail"), as assignee, entered into an assignment of lease recorded in Official Records Book 4647, Page 737, of the public records of Miami-Dade County, Florida, whereby all of the right, title and interest in Ground Lease 1, Ground Lease 2, and Ground Lease 3 was assigned to Theatre Trail (Ground Lease 1, Ground Lease 2, and Ground Lease 3 shall hereinafter collectively be referred to as the "Ground Lease"); and

On February 16, 1993, Theatre Trail, assigned all of its right, title and interest in the Ground Lease to Dorado Realty, Inc. a Florida corporation ("Dorado"), such assignment recorded in Official Records Book 15819, Page 827, of the public records of Miami-Dade County, Florida.

WHEREAS, Dorado has assigned all of its right and interest in the Ground Lease to Mortgagor pursuant to that certain Assignment of Ground Lease dated September 29, 2016 executed by Dorado on behalf of Mortgagor (hereinafter, the "Lease");

WHEREAS, Mortgagor is justly and lawfully indebted to Mortgagee in the principal sum of **Eight Hundred Thousand and NO/100 Dollars (US\$800,000.00)** (the "Loan") as evidenced by that certain Promissory Note executed by Mortgagor of even date herewith, which note is due and payable in installments as described therein (the "Note"); and

WHEREAS, in consideration of, and as an inducement to the Mortgagee to make the Loan to the Mortgagor, Mortgagor has agreed to grant this Mortgage to secure repayment of the Loan and performance under the Note and other Loan Documents, as hereinafter defined.

NOW, THEREFORE, to secure the payment of the Note and such future or additional advances made by Mortgagee from time to time for any reason permitted or provided by the terms of this Mortgage to Mortgagor, and to secure the full and faithful of covenants and agreements of Mortgagor contained in the Note, this Mortgage, and all other instruments and documents executed in connection with the Loan by Borrower and any guarantor of the Loan (hereinafter individually referred to as a "Loan Document" and collectively referred to as the "Loan Documents"), Mortgagor hereby grants, bargains, sells, conveys, assigns, transfers, mortgages, pledges, delivers, sets over, warrants and confirms to Mortgagee, its successors and assigns, with all powers of sale and all statutory rights:

Mortgagor's leasehold interest and estate created by and arising pursuant to the Lease, which assigned all of Dorado's right in and to the Ground Lease, and which demises to Mortgagor all the Property, together with the buildings and Improvements, as hereinafter defined, now or hereafter situated thereon;

TOGETHER WITH all of Mortgagor's right, title and interest in and to the Lease, and all modifications, extensions, renewals and assignments of the Lease and in and to all rights to renew or extend the term of the Lease, or to purchase the Property leased pursuant to the Lease, and all credits, deposits, options, privileges and rights of Mortgagor, as tenant, under the Lease;

TOGETHER WITH all of Mortgagor's right, title and interest, to the extent granted to Mortgagee under the Lease, in and to (1) the buildings, structures and improvements of every nature whatsoever now or hereafter situated on the Property, and (2) the fixtures, machinery, appliances, equipment, furniture and personal property of every nature whatsoever now or hereafter owned by Mortgagor and located in or on, attached to, and used or intended to be used in connection with or with the operation of, the Property, or in connection with any construction being conducted or which may be conducted thereon, and all extensions, additions, improvements, betterments, renewals, substitutions and replacements to all of the foregoing, and all of the right, title and interest of Mortgagor to the extent provided under the Lease in and to any such personal property and fixtures (hereinafter called the "Improvements");

TOGETHER WITH all and singular the tenements, hereditaments, easements, riparian rights and other rights now or hereafter belonging or appurtenant to the Property, and the rights (if any) in all adjacent roads, ways, streams, alleys, strips and profits thereof, and all the estate, right, title, interest, property, claim and demand whatsoever of Mortgagor of, in and to the same and every part and parcel thereof;

TOGETHER WITH all machinery, equipment, fittings, fixtures, furniture, furnishings, and articles of property of every kind and nature whatsoever (hereinafter collectively called "Equipment") now or hereafter owned by Mortgagor and located in, upon or under the Property or any Improvements on the Property (whether actually or constructively attached thereto) and used or usable in connection with any present or future operation of the Property or such improvements; and any other items of property acquire by Mortgagor, wherever the same may be kept or stored, if acquired with the intent of their being incorporated in and/or used in connection with the Property or any improvements to the Property; together also with all additions thereto and replacements thereof (Mortgagor hereby 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 herein); all of which foregoing items described in this paragraph are hereby declared to be part of the real estate and encumbered by this Mortgage;

TOGETHER WITH all of Mortgagor's right, title and interest, to the extent granted to Mortgagee under the Lease, in and to (a) all of the estate, right, title and interest of Mortgagor of, in and to all judgments, insurance proceeds, awards of damages and settlements hereafter made or resulting from condemnation proceedings or the taking of the Property or any part thereof under the power of eminent domain, or for any damage (whether caused by such taking or otherwise) to the Property or any part thereof, or to any rights appurtenant thereto, and all proceeds of any sale or other disposition of the Property or any part thereof; and (b) all contract rights, general intangibles, actions and rights in action, including without limitation all rights to insurance proceeds and unearned premiums arising from or relating to the Property; and (c) all proceeds, products, replacements, additions, substitutions, renewals and accessions of and to the Property;

TOGETHER WITH (a) any and all awards or payments, including interest thereon and the right to receive the same, growing out of or resulting from any exercise of the power of eminent domain (including the taking of all or any part of the Property and/or Improvements, as defined hereinafter), or any alteration of the grade of any street upon which the Property abuts, or any other injury to, taking of, or decrease in the value of the Property and/or Improvements or any part thereof; (b) any unearned premiums on any hazard, casualty, liability, or other insurance policy carried for the benefit of Mortgagor, Mortgagee and/or the Property and/or Improvements (as defined hereinafter); (c) Mortgagor's rights in and to all supplies and materials delivered to or located upon the Property and used or usable in connection with the construction or refurbishing of improvements on the Property; and (d) Mortgagor's rights in, to, under, by virtue of, arising from or growing out of any and all

present or future contracts, instruments, accounts, insurance policies, permits, licenses, trade names, plans, appraisals, reports, paid fees, choses-in-action, subdivision restrictions or declarations or other intangibles whatsoever now or hereafter dealing with, affecting or concerning the Property, the improvements thereto, or any portion thereof or interest therein, including but not limited to: (i) all contracts, plans and permits for or related to the Property or its development or the construction or refurbishing of improvements on the Property, (ii) any agreements for the provisions of utilities to the Property, (iii) all payment, performance and/or other bonds, (iv) any contracts now existing or hereafter made for the sale by Mortgagor of all or any portion of the Property, including any deposits paid by any purchasers (howsoever such deposits may be held) and any proceeds of such sales contracts, including any purchase-money notes and mortgages made by such purchasers, and (v) any declaration of condominium, restrictions, covenants, easements or similar documents now or hereafter recorded against the title to all or any portion of the Property; and

TOGETHER WITH all of Mortgagor's rights to enter into any lease or lease agreement regarding all or any part of the Property, and all of Mortgagor's rights to encumber the Property further for debt, Mortgagor hereby (a) representing as a special inducement to Mortgagee to make the Loan that, as of the date hereof, there are no encumbrances to secure debt prior or junior to this Mortgage, and (b) covenanting that there are to be none as of the date when this Mortgage is recorded except the Second Mortgage described in Section 12 hereinbelow;

MORTGAGOR COVENANTS WITH AND WARRANTS TO MORTGAGEE: (a) that Mortgagor is seized of a good and valid leasehold estate in and to the Property, has good rightful power and lawful authority to encumber the same as provided herein, and is lawfully in possession of the Property, (b) that the Property and/or Improvements are unencumbered; and (c) that Mortgagor shall forever warrant and defend the Property and/or Improvements unto Mortgagee against the lawful claims and demands of all persons whomsoever, and shall make such further assurances to perfect Mortgagee's interest in the Property as Mortgagee may reasonably require;

PROVIDED, HOWEVER, that these presents are upon the condition 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 or 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 thereof, and in this Mortgage or any other Loan Document expressed to be performed, kept and observed by and on the part of Mortgagor, and (c) shall not permit or suffer to occur any default under this Mortgage or any other Loan Document, then this Mortgage and all the interests and rights hereby granted, bargained, sold, conveyed, assigned, transferred, mortgaged, pledged, delivered, set over, warranted and confirmed shall cease, terminate and be void, but shall otherwise remain in full force and effect.

TO HAVE AND TO HOLD the Property and Improvements unto Mortgagee, its successors and assign, forever, upon the terms and conditions contained herein.

1. **Recitals.** The foregoing recitals are true and correct and are made a part hereof.
2. **Payment and Performance.** Mortgagor shall pay or cause to be paid all sums due Mortgagee at the time and in the manner provided in the Loan Documents or 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 Loan Documents.
3. **Taxes, Assessments and Charges.** Mortgagor (a) will promptly pay in full and discharge all assessments ("Property Assessments") which are levied, imposed or assessed upon the Property and/or Improvements or any part thereof, including, without limitation, all taxes, payments in lieu of taxes, water rents, sewer rents, assessments, condominium and owner's association assessments and charges, maintenance charges and other governmental or municipal or public or private dues, charges and levies and any liens (including federal

tax liens), and (b) will furnish to Mortgagee, upon demand, the receipted bills for such Property Assessments prior to the day upon which the same shall become delinquent. Property Assessments shall be considered delinquent as of the first day any interest or penalty commences to accrue thereon. Mortgagor will promptly pay all stamp, documentary, recordation, transfer and intangible taxes and all other taxes that may from time to time be required to be paid with respect to the Loan, the Note, this Mortgage or any of the other Loan Documents. If Mortgagor defaults in the payment in full of a Property Assessment, 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 the Property Assessment), without hereby waiving any rights remedies otherwise available to Mortgagee.

4. **Insurance.** (a) Mortgagor shall maintain property insurance with a reputable and A rated insurance company or companies licensed in Florida and reasonably acceptable to Mortgagee, covering all buildings and improvements now or hereafter 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 an agreed amount endorsement), for the benefit of Mortgagor and Mortgagee as their interests may appear, by policies 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 fire, lightning, flood, windstorm, hail, aircraft, riot, vehicles, explosion, smoke, falling objects, weight of ice or snow or sleet, collapse, sudden tearing as under, 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 Property and/or Improvements or any part thereof, 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; (b) If Mortgagor defaults in so insuring the Property and/or Improvements or any part thereof or in so assigning and delivering the policies, at its option Mortgagee may effect such insurance from year to year and pay the premiums therefor, and any such sums advanced by Mortgagee shall bear interest, shall be paid and shall be secured as provided in Section 18. 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; (c) 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 Property and/or Improvements, but Mortgagee shall not be obligated to see to the proper application by Mortgagor of any such disbursement; (d) Mortgagor shall obtain and carry general comprehensive liability insurance with a reputable and highly rated insurance company or companies licensed in Florida and reasonably acceptable to Mortgagee, which policy shall name both Mortgagor and Mortgagee as insureds, with initial limits of not less than One Million Dollars (\$1,000,000.00) per occurrence and with an aggregate of Two Million Dollars (\$2,000,000.00) (or such greater or different limits which Mortgagee may require from time to time) and on such terms, in such form and for such periods as Mortgagee shall approve from time to time; (e) In the event of a foreclosure of this Mortgage, the purchaser of the Property and/or Improvements 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; (f) Not less than thirty (30) days prior to the 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; (g) Each policy of insurance required under this Mortgage shall be non-cancelable without at least thirty (30) days' advance written notice to Mortgagee.

5. **WAIVER OF JURY TRIAL.** THE MORTGAGOR AND THE MORTGAGEE (BY ACCEPTING THIS MORTGAGE) HEREBY MUTUALLY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY EITHER THE MORTGAGOR AND THE MORTGAGEE AGAINST THE OTHER AND BASED UPON, ARISING OUT OF, OR CONNECTED WITH,

THIS MORTGAGE, THE LOAN DOCUMENTS OR OTHER DOCUMENTS SECURING OR EXECUTED IN CONNECTION WITH THE LOAN EVIDENCED BY THIS MORTGAGE, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF EITHER MORTGAGOR OR MORTGAGEE.

6. **Improvements and Development.** Mortgagor shall have the right to remove and dispose of, free from the lien of this Mortgage, such Equipment as from time to time may become worn out or obsolete, provided that, simultaneously with or prior to such removal, Mortgagor shall have replaced any such Equipment with new Equipment (of at least the same quality as that of the replaced Equipment when it was new) which shall be free from any title retention or other security agreement or other encumbrance, and, by such removal and replacement, Mortgagor shall be deemed to have subjected such new Equipment to the lien of this Mortgage. 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 thereon, 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 Property and/or Improvements or any part thereof, except for the initial improvement of the Property pursuant to a validly issued building permit and in compliance with all regulations and laws imposed thereon in connection with construction of improvements. Mortgagor shall complete and pay for any permitted development and/or improvements undertaken on the Property within a reasonable time after commencing the same.

7. **Hazardous Waste.** Mortgagor to the best of its knowledge expressly covenants to Mortgagee that the Property and/or Improvements will not in the future be used for the handling, storage, transportation or disposal of hazardous or toxic materials. Mortgagor agrees to indemnify, defend and hold Mortgagee harmless from and against any loss to Mortgagee (including without limitation any reasonable attorneys' fees incurred at all trial and appellate levels) incurred by Mortgagee as a result of such intended future use, handling, storage, transportation or disposal of hazardous or toxic materials on the Property and/or Improvements. Any breach of the provisions of this Section shall be deemed a default of Mortgagor's obligations hereunder, all indebtedness to Mortgagee secured by this Mortgage shall thereupon or thereafter, at the option of Mortgagee, become immediately due and payable as fully and completely as if the said indebtedness was originally stipulated to be paid on such day, anything in the Note or herein to the contrary notwithstanding.

8. **Compliance with Laws.** Mortgagor agrees to comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting the Property and/or Improvements, and not to suffer or permit any violation thereof.

9. **Maintenance and Repair.** Mortgagor shall do everything necessary to maintain the Property and/or Improvements in good condition and repair, shall operate the Property and/or Improvements in a first-class manner, shall not commit or suffer any waste, impairment, abandonment or deterioration of the Property and/or Improvements, shall promptly pay all utility fees for services provided to the Property and/or Improvements, 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 Property and/or Improvements or the use thereof. In the event of any fire or other casualty loss or damage to all or any part of the Property and/or Improvements, Mortgagor shall notify Mortgagee within forty-eight (48) hours of such occurrence. Mortgagor shall notify Mortgagee within forty-eight (48) hours of such occurrence. Mortgagor shall promptly repair, restore, replace or rebuild any part of the Property and/or Improvements which may be damaged or destroyed by any casualty whatsoever or which may be affected by any condemnation, alteration of grade, or other public or quasi-public taking or injury. If Mortgagor shall fail, neglect or refuse to repair or maintain the Property and/or Improvements as aforesaid, then Mortgagee, after reasonable written notice to Mortgagor of no less than five (5) days, may at its option undertake such repairs or maintenance, and any funds advanced therefor by Mortgagee shall bear interest, shall be paid and shall be secured as provided in Section 18. Mortgagor 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 Property and/or Improvements.

10. **Assignment of Leases.** As further security for the repayment of the Loan, Mortgagor hereby assigns and transfers to Mortgagee all rents, issues and profits of the Property and/or Improvements and all right, title and interest of Mortgagor in and under all leases (and any extensions and renewals thereof) now or hereafter affecting the Property and/or Improvements. Mortgagor does hereby authorize and empower Mortgagee to collect the rents payable under all of said leases above referred to as they shall become due, and does hereby direct each and all of the tenants of the aforesaid Property to pay such rents as may now be due or shall hereafter become due to the Mortgagee upon demand for payment thereof by said 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 two (2) months (plus security deposit) in advance of the accrual thereof, but upon the occurrence of any such default, or at any time during its continuance, all right of Mortgagee to collect or receive rents or profits shall wholly terminate upon notice from Mortgagee.

11. **Loan to Value.** Mortgagee may review the status of the loan on each anniversary, if at any time and for any reason the Mortgagee in its sole discretion determines that the value of the Property may have declined or be less than Mortgagee previously anticipated, and, upon twenty (20) days written request from Mortgagee, Mortgagor shall provide to Mortgagee, at Mortgagor's sole costs and expense, a current appraisal of the Property, which appraisal shall be ordered by the Mortgagee and shall be in form and content as required by Mortgagee. Mortgagor shall cooperate fully with any such appraiser and provide all such documents and information as such appraiser may request in connection with such appraiser's performance and preparation of such appraisal. Mortgagor's failure to promptly and fully comply with Mortgagee's requirements under provision shall without further notice, constitute a Default under the Note and other Loan Documents. Mortgagee shall review the requested appraisal and in the event the Loan to Value is above fifty percent (50%), or eighty five percent (85%) when combined with the Second Mortgage, defined below, encumbering the Property, Mortgagor agrees to reduce the outstanding principal balance of the loan in order to bring the loan to value in compliance with the foregoing requirement.

12. **Further Encumbrances.** Except for that certain second priority mortgage of even date herewith granted to Mortgagee in the original principal amount of Five Hundred Sixty Thousand and NO/100 Dollars (US\$560,000.00) (the "Second Mortgage"), over which this Mortgage has priority, Mortgagor shall not grant any other lien or mortgage on all or any part of the Property and/or Improvements or any interest therein, nor make any further assignment of the leases and rentals of the Property and/or Improvements, without the prior written consent of Mortgagee, which consent shall not be unreasonably withheld; any such unpermitted lien or mortgage or assignment by Mortgagor shall entitle Mortgagee to accelerate the maturity of the Loan and foreclose this Mortgage. Any such other lien or mortgage or assignment shall be junior to this Mortgage and to all permitted tenancies now or hereafter affecting the Property and/or Improvements or any portion thereof and shall be subject to all renewals, extensions modifications, releases, interest rate increases, permitted future advances, changes or exchanges permitted by this Mortgage, all without the joinder or consent of such junior lienholder or mortgagee or assignee and without any obligation of Mortgagee's part to give notice of any kind thereto. Mortgagor shall maintain in good standing any mortgage or encumbrances to secure debt affecting any part of the Property and/or Improvements from time to time and shall not commit or permit or suffer to occur any default thereunder, nor shall Mortgagor accept any future advance under or modify the terms of any such mortgage or encumbrance which may then be superior to the lien of this Mortgage. Except for encumbrances permitted by Mortgagee, Mortgagor shall not commit or permit or suffer to occur any act or omission whereby any of the security represented by this Mortgage shall be impaired or threatened, or whereby any of the Property and/or Improvements or any interest therein shall become subject to any attachment, judgment, lien, charge or other encumbrances whatsoever, and Mortgagor shall immediately cause any such attachment, judgment, lien, charge or other encumbrance to be discharged or otherwise bonded or transferred to other security. Mortgagor shall not directly or indirectly do anything or take any action which might prejudice any of the right, title or interest of Mortgagee in or to any of the Property and/or Improvements or impose or create any direct or indirect obligation or liability on the part of Mortgagee with respect to any of the Property and/or Improvements.

13. **Prohibited Transfers.** 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 of the same 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 all or any portion of the Property and/or Improvements or any interest therein shall in any manner whatsoever be sold, conveyed or transferred, either voluntarily or by operation of law except for transfers arising as part of a governmental taking; or (b) in the case of a corporate Mortgagor (or a partnership or trust or other business entity), if any stock or partnership interest (other than limited partnership interests) or beneficial interest in Mortgagor shall be transferred in a manner resulting in a change in control of Mortgagor, or if such stock or partnership interest (other than limited partnership interests) or beneficial interest shall be assigned, pledged, hypothecated, mortgaged or otherwise encumbered. Mortgagor shall furnish to Mortgagee, within thirty (30) days after the end of each six (6) month period, a written leasing status report containing the names of all lessees of the Improvements and Premises or any part thereof, the terms of their respective leases, the space occupied and the rentals payable thereunder, and any tenant default.

14. **Further Instruments.** Mortgagor shall execute and deliver to Mortgagee, from time to time and on demand, any further instruments (and pay the costs of preparation and recording thereof), 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 hereby and the security interest of Mortgagee in all the property intended to be mortgaged hereby, whether now mortgaged, later substituted for other collateral, or acquired subsequent to the date of this Mortgage.

15. **Estoppel Letters and Information.** Upon request made either personally or by mail, Mortgagor or Mortgagee 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. Mortgagor shall promptly furnish to Mortgagee any financial or other information regarding Mortgagor or the Property and/or Improvements required by any Loan Document or which Mortgagee may reasonably request from time to time.

16. **Notices.** Whenever Mortgagor or Mortgagee are obliged to give notice to the other, such notice shall be in writing and shall be given personally or by overnight express service, in which latter cases 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. Any notice to Mortgagee shall be addressed to the attention of a vice-president or higher officer. Until the designated addresses are changed by notice given in accordance with this Section, notice to either party shall be sent to the respective address set forth on the first page of this Mortgage.

17. **Default.** At Mortgagee's option, and after written notice given to Mortgagor of no less than five (5) business days, all of the principal and interest and other sums secured by this Mortgage shall immediately or at any time thereafter become due and payable without notice to Mortgagor, and Mortgagee shall immediately have all the rights accorded Mortgagee by law and hereunder to foreclose this Mortgage or otherwise to enforce this Mortgage, the Note and any other Loan Document, upon the occurrence of any of the following defaults: (a) failure of Mortgagor 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 (b) failure to repay any sum paid or advanced by Mortgagee under the terms of this Mortgage or any other Loan; or (c) failure to pay any tax, assessment, utility charge, or other charge against the Property and/or Improvements or any part thereof as and when required by this mortgage; or (d) actual waste, impairment, abandonment, deterioration, removal, demolition, material alteration or enlargement of any building or other improvements 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 (e) failure to obtain, assign, deliver or keep in force the policies of insurance required by this Mortgage or any other Loan Document; or (f) 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 (g) Mortgagor's filing for record, without the prior written consent of Mortgagee, which Mortgagee may grant or withhold in its sole discretion, another Mortgage on the Property and/or Improvements, and/or a Notice Limiting Amount of Future Advances in connection therewith; or (h) any sale, transfer (whether voluntary or by operation of law), pledge, hypothecation or further encumbrancing of all or any part of the Property and/or Improvements or any interest therein, or the additional assignment of all or any part of the rents, income or profits arising therefrom, in either case without the prior written consent of Mortgagee, which Mortgagee may grant or withhold in its sole discretion; or (i) upon the filing of any suit against the Property and/or Improvements upon any claim or lien other than this Mortgage (whether superior or inferior to this Mortgage), and if such case shall not be discharged or dismissed within sixty (60) days after the date on which such case was commenced; or (j) Mortgagor's failure to comply within ten (10) 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 Property and/or Improvements or any operation conducted on the Property (or, 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 (k) the issuance of any order by the State of Florida, or any subdivision, instrumentality, administrative board or department thereof, declaring unlawful or suspending any operation conducted on the Property and/or Improvements; or (l) the filing by the United States of America or any instrumentality thereof 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 any instrumentality thereof or any other person with eminent domain powers (if such taking would prohibit the use of the Property for its currently zoned purpose), of a notice of taking of any estate less than an estate in fee simple in 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 (m) 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 shall prove false, incorrect or misleading in any respect deemed material by Mortgagee; or (n) the death of either Marisol Correa or Jorge Angulo prior to the satisfaction of the Mortgage, or dissolution or termination of existence (as applicable) of Mortgagor or any guarantor of the Loan or the failure, cessation or liquidation of Mortgagor's business; or (o) 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 if Mortgagor or any guarantor of the Loan shall become insolvent or unable to pay their respective debts as the same become due; or (p) the disposition 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 provided in any Loan Document for the discharge of such lien); or (q) if Mortgagor or any guarantor of the Loan shall make an assignment for the benefit of creditors, file a petition in bankruptcy, apply to or petition 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 if any of them shall commence any proceeding under any bankruptcy, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction, whether now or hereafter in effect, or if any of them shall be act or omission approve, consent to or acquiesce 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 if any such petition or application shall have been filed or proceeding commenced against any of them which remains undismissed for sixty (60) days or more or in which an order for relief is entered, or if any of them shall suffer any such appointment of a custodian, receiver, intervenor or trustee to continue undischarged for sixty (60) days or more; or (r) if Mortgagor or any guarantor of the Loan shall have concealed, transferred, removed, any part of their respective property with intent to hinder, delay or defraud any of their respective creditors, or if any of them shall have 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 if any of them shall have 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 (s) 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 thereof once obtained or made) which is necessary in connection with the Loan, any Loan Document or the enforcement thereof, 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; (t) intentionally deleted or (u) Mortgagee's election to accelerate the maturity of the Loan under the provisions of any other Loan Document. No consent or waiver expressed or implied by Mortgagee with respect to any default by Mortgagor under this Mortgage shall be construed as a consent or waiver with respect to any further default of the same or a different nature; and 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 Property and/or Improvements as required by this Mortgage, or in order to accelerate because of any other default by Mortgagor, Mortgagee shall not be required to pay the same or 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 a waiver of Mortgagee's right to accelerate the maturity of the Loan on account of such failure or other default. Notwithstanding anything contained in this Mortgage, the Note, or any other Loan Document delivered in connection with the Loan, a default under any other indebtedness of Mortgagor, or any other guarantor of the Loan to Mortgagee, shall be a default under this Mortgage, and vice versa.

18. Advances Hereunder. In the event of any default in the performance of any of Mortgagor's covenants or agreements contained in this Mortgage or any other Loan Document or the violation of any term thereof, 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 thereby 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 at the "Default Rate" provided in the Note commencing on the date 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 fifteen (15) days following Mortgagor's receipt of demand therefor, 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 Property and/or Improvements for such advances shall be superior to any right or title to, interest in, or claim upon all or any portion of the Property and/or Improvements junior to the lien of this Mortgage. 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 of this Mortgage.

19. Escrow for Taxes and Insurance. Subject to applicable law or to a written waiver by Mortgagee, Mortgagor shall pay to Mortgagee on the day monthly payments are due under the Note, until the Note is paid in full, a sufficient sum in Lender's reasonable discretion ("Funds") (a) to pay yearly taxes and assessments which may attain priority over this Security Instrument; (b) yearly hazard insurance premiums; and (c) yearly mortgage insurance premiums, if any. Those items are called "escrow items." Lender may estimate the Funds due on the basis of current data and reasonable estimates of future escrow items. Lender shall apply the Funds to pay the escrow items. Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless applicable law permits Lender to make such a charge. A charge assessed by Lender in connection with Mortgagor's entering into this Loan to pay the cost of an independent tax reporting service shall not be a charge for the purpose of the preceding sentence. Mortgagor and Lender may agree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Mortgagor any interest or earnings on the Funds. Lender shall give to Mortgagor, without charge, an annual accounting of the Funds showing credits and debits to the

Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Security Instrument. If the amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to the due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be, at Mortgagor's option, either promptly repaid to Mortgagor or credited to Mortgagor on monthly payments of Funds. If the amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Mortgagor shall pay to Lender any amount necessary to make up the deficiency in one or more payments as required by Lender. Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Mortgagor any Funds held by Lender. If the Property is sold or acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by this Security Instrument.

20. **Escrow for Leasehold Payments.** Mortgagor has provided funds in the amount of Eight Thousand and NO/100 Dollars (\$8,000.00) to Mortgagee, to be held in escrow to be used to provide payment on the Lease in the event Mortgagor fails to make timely payments on the Lease ("Lease Escrow"). In the event Mortgagee must use the Lease Escrow funds, Mortgagor shall immediately replenish the Lease Escrow in the amount of not less than Eight Thousand and NO/100 Dollars (\$8,000.00).

21. **Receiver.** In any action to foreclose this Mortgage, or upon the actual waste to any part of the Property and/or Improvements, Mortgagee shall have the right to apply without notice for the appointment of a receiver of the Property and/or Improvements and the rents and profits thereof, and Mortgagee shall be entitled to the appointment of such a receiver as a matter of right, without consideration of the value of the Property and/or Improvements as security for the amounts due Mortgagee or the solvency of any person liable for the payment of such amounts.

22. **Remedies.** The rights of Mortgagee arising hereunder, 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 thereon and all costs of collection, including reasonable attorneys' fees and reasonable appellate attorneys' fees, with interest thereon. In case of any foreclosure sale, the Property and/or Improvements may be sold in one parcel and as an entirety or in such parcels, inanner or order as Mortgagee may elect.

23. **Fees and Expenses.** Mortgagor shall pay any and all costs, expenses and reasonable attorneys' fees incurred by Mortgagee (regardless of whether in connection with any action, 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 or under any other Loan Document, to recover any indebtedness secured hereby, to contest or collect any award or payment in connection with the taking or condemnation of all or any part of the Property and/or Improvements, or for any title examination or abstract preparation or title insurance policy relating to the Property, and all such sums shall bear interest, shall be paid and shall be secured as provided in Section 18.

24. **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 Property and/or Improvements or any portion thereof 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 hereby 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 the same 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 for or rebuilding any part of the Property and/or Improvements 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.

25. 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 hereto are insufficient, and that additional intangible tax should be paid or that additional stamps should be affixed, then Mortgagor shall pay for the same, together with any interest or penalties imposed in connection with such determination, and Mortgagor hereby agrees to indemnify and hold Mortgagee harmless therefrom. If any such sums shall be advanced by Mortgagee, they shall bear interest, shall be paid and shall be secured as a Future Advance and as provided in Section 18.

26. No Shift of 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 lien(s) thereon 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 or the Note or Mortgagee, then Mortgagee shall have the right to declare the Loan due on a date to be specified by not less than thirty (30) days' notice to Mortgagor; provided, however, that such election shall be ineffective if Mortgagor is permitted by law to pay the whole or 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 thereafter levied or assessed, in which case such agreement shall constitute a modification of this Mortgage.

27. Uniform Commercial Code. 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 may be filed in the Public Records or with the Secretary of State under the Florida Uniform Commercial Code. The remedies for any violation of the covenants, terms and conditions contained in this Mortgage shall be as prescribed (i) in this Mortgage; (ii) by general law; or (iii) as to any items included in the definition of the Property and/or Improvements 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. 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 Property and/or Improvements 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 (i) any such item is physically attached to the improvements; (ii) serial numbers are used for the better identification of certain items of Equipment capable of being thus identified in a recital contained herein or in a list filed with Mortgagee; or (iii) any such item is referred to or reflected in any such financing statement so filed at any time. Similarly, the mention in any such financing statement of (i) the rights in or the proceeds of any insurance policy; (ii) any award in eminent domain proceedings for a taking or for loss of value; (iii) 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 thereto, whether pursuant to lease or otherwise; or (iv) any other item included in the definition of the Property and/or Improvements, 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 (i), (ii), (iii) or (iv) 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 any subdivision or entity of the federal government, must be filed in the Uniform Commercial Code records.

28. 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 hereafter secured by this Mortgage, by any subsequent owner of the Property and/or Improvements, by any other person whose interest in the Property and/or Improvements might be prejudice in the event of a failure to make such payment (or by any partner, stockholder, officer or director of any such person), 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 Property and/or

Improvements, 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, even if made by one other than the obligor, shall not constitute a waiver of Mortgagee's option to accelerate the maturity of the Loan or exercise any other rights or remedies of Mortgagee.

29. **Governing Law.** 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 Mortgage at a rate higher than may be permissible under applicable Florida law.

30. **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 hereby 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 transcends 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 excess of those lawfully collectible as interest shall be applied against the principal of the Loan immediately upon Mortgagee's receipt thereof, 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.

31. **Severability.** 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 provisions hereof or affecting the validity of enforceability of such provision in any other jurisdiction.

32. **Inspection and Security.** 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 Property and/or Improvements at the risk of such person entering the Property.

33. **Indemnity.** In the event Mortgagee shall be named as a party to any lawsuit brought at any time against Mortgagor or with respect to the Property and/or Improvements of this Mortgage or the Loan, then regardless of the merits of such lawsuit, except if as a result of Mortgagee's willful misconduct, Mortgagor shall defend Mortgagee and indemnify and hold Mortgagee fully harmless from any and all claims, demands, damages, liabilities, judgments, losses, costs, expenses and reasonable attorneys' fees arising out of or resulting from any such lawsuit or any appeal in connection therewith.

34. **Subrogation.** Mortgagee is hereby subrogated (a) to the lien(s) of each and every mortgage, lien or other encumbrance on all or any part of the Property and/or Improvements 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.

35. **Representations and Warranties.** In order to induce Mortgagee to make the Loan, Mortgagor represents and warrants that: (a) there are no actions, suits or proceedings pending or threatened against or affecting Mortgagor 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; (b) the execution and delivery by Mortgagor of the Note, this

Mortgage and all other Loan Documents do not and shall not (i) 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 (ii) 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; (c) the Note, this Mortgage and all other Loan Documents constitute valid and binding obligations of Mortgagor and such other person(s) in accordance with their respective terms; (d) all financial statements of Mortgagor and any guarantor(s) of the Loan delivered to Mortgagee 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 the Financial Statement and tax returns delivered to Mortgagee prior to execution hereof; (e) there is no fact that Mortgagor or any guarantor of the Loan have not disclosed to Mortgagee in writing that could materially adversely affect their respective properties, businesses or financial conditions; (f) Mortgagor and any guarantor(s) of the Loan have or will duly obtain all permits, licenses, approvals and consents from, and made all filings with, any governmental authority (and the same have and will not lapse 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; (g) the proceeds of the Loan are not being used to purchase or carry any "margin stock" within the meaning of Regulation "U" of the Board of Governors of the Federal Reserve System, nor to extend credit to others for that purpose; and (h) the extension of credit secured by this Mortgage 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, because Mortgagor is a person fully excluded therefrom, and/or because said extension of credit is only for business or commercial purposes of Mortgagor and the proceeds of the Loan are not being used for personal, family, household or agricultural purposes. Mortgagor acknowledges and agrees that Mortgagee is relying on the representations and warranties in this Mortgage and all other Loan Documents as a precondition to making the Loan, and that all such representations and warranties shall survive the closing of the Loan and any bankruptcy proceedings.

36. Business Entity. If Mortgagor is a corporation, partnership or other business entity, then Mortgagor hereby represents and warrants, in order to induce Mortgagee to make the Loan, that: (a) Mortgagor is duly organized, validly existing and in good standing under the laws of the jurisdiction of its creation and the state of Florida; (b) 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 the same; (c) the execution, delivery and performance by Mortgagor 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) or of any other person or entity whose consent has not been obtained; and (d) 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 by-laws or articles of incorporation (if a corporation), partnership agreement (if a partnership) or trust agreement or other document pursuant to which Mortgagor was created and exists.

37. Future Advances. This Mortgage is given to secure only the original indebtedness of Eight Hundred Thousand and NO/100 Dollars (US\$800,000.00) of the Mortgagor to the Mortgagee evidenced by the Note secured hereby, and such future advances authorized pursuant to Section 18 hereinabove as may be made within twenty (20) years from date hereof, including interest thereon, and any disbursements made by the Mortgagee for the payment of taxes, insurance or other liens on the Property encumbered by this Mortgage, with interest on such disbursements, which advances shall be secured hereby to the same extent as if such future advances were made this date. The total amount of indebtedness secured hereby may increase or decrease from time to time. The provisions of this Section shall not be construed to imply any obligation on Mortgagee to make any future advances, it being the intention of the parties that any future advances shall be solely at the discretion and option of the Mortgagee. Any reference to "Note" in this Mortgage shall be construed to reference any future advances made pursuant to this Section.

38. **Interpretation.** 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. Captions and headings in this Mortgage are for convenience only and shall not affect its interpretation. All references in this Mortgage to Exhibits, Schedules, paragraphs and subparagraphs refer to the respective subdivisions of this Mortgage, unless the reference expressly identifies another document. Wherever used in this Mortgage, unless the context clearly indicates a contrary intention or unless this Mortgage specifically provides otherwise: (a) the term "Mortgagor" shall mean "Mortgagor or any subsequent owner or owners of the Property and/or Improvements"; (b) the term "Mortgagee" shall mean "Mortgagee or any subsequent holder(s) of this Mortgage"; (c) the term "Note" shall mean "the Note, any renewal notes and any additional notes hereafter to be issued and secured by this Mortgage pursuant to the future advance provision hereof"; (d) the term "Loan" shall mean "the Loan and any 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) the term "person" shall mean "an individual, corporation, partnership, limited partnership, unincorporated association, joint stock corporation, joint venture or other legal entity".

39. **Setoff.** In addition to any other remedies available to Mortgagee in any of the Loan Documents or under applicable law, Mortgagor shall maintain all accounts with Mortgagee who shall have the right to set off against any accounts, deposits, certificates of deposit of Mortgagor and any endorsers, sureties, or guarantors of the Loan, and all others who are, or who may become liable for the payment of the Loan and any advances made hereunder, which are now or hereafter in the possession of Mortgagee. Mortgagor and such other parties authorize and empower Mortgagor, in its sole discretion, at any time after the occurrence of a Default hereunder, or under the other Loan Documents, to appropriate and, in such order as Mortgagee may elect, apply any such money, deposits, or property to the payment of the Loan and any advances made hereunder.

40. **Miscellaneous.** Time is of the essence of all provisions of this Mortgage. Mortgagor hereby waives all right of homestead exemption (if any) in the Property and/or Improvements. If Mortgagor consists of more than one person, the obligations and liabilities of each such person hereunder shall be joint and several, and wherever the term "Mortgagor" is used it shall be deemed to refer to such persons jointly and severally. If Mortgagor is a partnership, then all general partners in Mortgagor shall be liable jointly and severally for the covenants, agreements, undertakings and obligations of Mortgagor in connection with the Loan, notwithstanding any contrary provision of the partnership laws of the State of Florida. This Mortgage shall be binding upon the parties hereto and their respective heirs, personal representatives, successors and assigns, and it shall inure to the benefit of Mortgagee and its successors and assigns and to the benefit of Mortgagor and Mortgagor's heirs, personal representatives and permitted successors and assigns. This Mortgage may be executed in any number of counterparts, each of which shall be deemed an original, but all of which, together, shall constitute but one instrument. This Mortgage cannot be changed except by an agreement in writing, signed by the party against whom enforcement of the change is sought.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Mortgagor has hereunto set his hand and seal on the day and year first above written.

Signed, sealed and delivered in the presence of:

CATARSIS INC.,
a Florida corporation

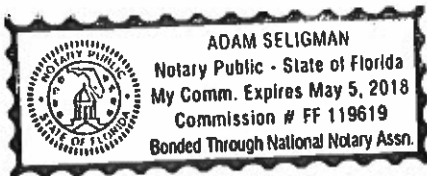
Sign: [Signature] By: [Signature]
Marisol Correa, President

Print: Vivian R. Rivera
(Corporate Seal)

Sign: [Signature]
Print: Adam Seligman
ADAM SELIGMAN

STATE OF FLORIDA
COUNTY OF PALM BEACH:

The foregoing instrument was acknowledged before me this 29th day of September, 2016, by Marisol Correa, as the President of Catarsis Inc., who is ☐ personally known to me or ☒ has presented Idiom as proof of identification.



[Signature] [SEAL]
ADAM SELIGMAN [Print Name]
Notary Public, State of Florida
Commission Number: _____
My Commission Expires: _____

Exhibit "A"

LEGAL DESCRIPTION

Lots 23, 24, 25, 26, 27, 28, 29, 30, 31, 32 and 33, Block 22, of CORAL GABLES FLAGLER STREET SECTION, according to the plat thereof, recorded in Plat Book 10 at Page 12 of the Public Records of Miami-Dade County, Florida;

LESS AND EXCEPT all of that part of Lot Twenty-Six (26) in Block Twenty-Two (22) of CORAL GABLES FLAGLER STREET SECTION, according to the Plat thereof recorded in Plat Book 10 at Page 12 of the Public Records of Miami-Dade County, Florida, which lies East of a line that is 35.00 feet West of and parallel to the East Line of the SE 1/4 of Section 5, Township 54 South, Range 41 East, Miami-Dade County, Florida, and also LESS AND EXCEPT all that part of Lot Twenty-Five (25), Block Twenty-Two (22), of CORAL GABLES FLAGLER STREET SECTION, according to the plat thereof recorded in Plat Book 10 at Page 12 of the Public Records of Miami-Dade County, Florida, which lies East of a line that is 35.00 feet West of and parallel to the East line of the SE 1/4 of Section 5, Township 54 South, Range 41 East, Miami-Dade County, Florida; and also LESS AND EXCEPT all that part of said Lot 25 that is included in the external area formed by a 25.00 feet radius arc concave to the Southwest, tangent to the North line of said Lot Twenty-Five (25) and tangent to the line that is 35.00 feet West of and parallel to the East line of the SE 1/4 of said Section 5.

[Home](#) > [Resources](#) > [Data Tools](#) > [BankFind Suite](#) > Find Institutions by Name & Location[< BankFind Suite Home](#)[Back to Search Results](#)

Succeeding Institution

Stonegate Bank



Institution Details

Data as of 08/20/2021

**Institution Closed**

Merged or acquired on
09/27/2017
without government
assistance

FDIC Cert #

57934

Established

03/07/2005

Bank Charter Class

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

**Primary Federal
Regulator**

Federal Deposit
Insurance Corporation

Main Office Address

400 North Federal
Highway
Pompano Beach, FL
33062

Financial Information

[Create financial reports
for this institution](#)

Consumer Assistance

[Federal Reserve Cons...](#)

Contact the FDIC

[Stonegate Bank](#)

**FDIC Insured**

Since 01/01/1934

[Click to View](#)

**Succeeding
Institution**

See the succeeding
institution for more
information.

Get additional detailed information by selecting from the following:

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

This information is not available for inactive institutions.

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<  BankFind Suite Home

Back to Search Results

Centennial Bank



Institution Details

Data as of 08/20/2021



FDIC Insured
Since 01/01/1934

FDIC Cert #
11241

Established
01/01/1903

Bank Charter Class
State Chartered Banks, member
of the Federal Reserve System
(FRS)

Primary Federal Regulator
Federal Reserve Board

Secondary Federal Regulator
CFPB

Main Office Address
620 Chestnut Street
Conway, AR 72032

Primary Website
www.my100bank.com

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

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

Consumer Assistance
[Federal Reserve Consumer Help](#)

Contact the FDIC
[Centennial Bank](#)

Get additional detailed information by selecting from the following:

Locations

History

Institution Profile

Other Names

176 Branch Offices

Hide ^

Results

25 ▼



1

2

3

4

5

...

8



Page #

Go

UNINUM	Branch Number	Name	Address	City	County	State	
7173	Main Office	Centennial Bank	620 Chestnut Street Conway, AR 72032	Conway	Faulkner	AR	F
224180	2	Downtown Branch	1208 Oak Street Conway, AR 72032	Conway	Faulkner	AR	f
224181	3	Vilonia Branch	1044 Main Street Vilonia, AR 72173	Vilonia	Faulkner	AR	f
357199	4	West Branch	945 Salem Road Conway, AR 72034	Conway	Faulkner	AR	f
357200	5	Indirect Lending Branch	1150 N. Museum Road Suite 102 Conway, AR 72032	Conway	Faulkner	AR	Li
357201	6	Mayflower Branch	582 Hwy 365 South Mayflower, AR 72106	Mayflower	Faulkner	AR	f
357202	7	North	2690 Donaghey	Conway	Faulkner	AR	f

		Branch	Conway, AR 72032				
			#8				
364494	8	Greenbrier Branch	Business Park Drive Greenbrier, AR 72058	Greenbrier	Faulkner	AR	f
364495	9	East Branch	1815 East Oak Street Conway, AR 72032	Conway	Faulkner	AR	f
419356	10	South Branch	2500 Dave Ward Drive Conway, AR 72034	Conway	Faulkner	AR	f
430148	12	Plaza Branch	1445 Hogan Lane Conway, AR 72034	Conway	Faulkner	AR	f
448892	13	Searcy Branch	1300 West Beebe- Capps Expressway Searcy, AR 72143	Searcy	White	AR	f
453300	14	Chestnut Mobile Branch	620 Chestnut Street Conway, AR 72032	Conway	Faulkner	AR	Li Mc

465756	15	Quitman Office Branch	6039 Heber Springs Road West Quitman, AR 72131	Quitman	Cleburne	AR	f
470117	19	Race Avenue Branch	2620 East Race Avenue Searcy, AR 72143	Searcy	White	AR	f
55574	23	Marathon Branch	11290 Overseas Highway Marathon, FL 33050	Marathon	Monroe	FL	f
290281	25	Islamorada Key Branch	81541 Old Highway Islamorada, FL 33036	Islamorada	Monroe	FL	f
290282	26	Big Pine Branch	101 Wilder Road Big Pine Key, FL 33050	Big Pine Key	Monroe	FL	f
340757	27	Midtown Office	4594 Overseas Highway Marathon, FL 33050	Marathon	Monroe	FL	f
360424	28	Key West Branch	2514 N. Roosevelt Blvd.	Key West	Monroe	FL	f

Branch

Key West,
FL 33040

465557	31	Marco Island Branch	615 E Elkcam Circle Marco Island, FL 34145	Marco Island	Collier	FL	f
465558	32	Punta Gorda Branch	401 Taylor Street Punta Gorda, FL 33950	Punta Gorda	Charlotte	FL	f
465559	33	Key West Olde Town Branch	1229 Simonton Street Key West, FL 33040	Key West	Monroe	FL	f
465560	34	Key Largo Branch	100280 Overseas Highway Key Largo, FL 33037	Key Largo	Monroe	FL	f
489404	35	Heber Springs Branch	1631 Highway 25b North Heber Springs, AR 72543	Heber Springs	Cleburne	AR	f

PREPARED BY AND RETURN TO:
Adam R. Seligman
Ward Damon
4420 Beacon Circle
West Palm Beach, Florida 33407

SECOND LEASEHOLD MORTGAGE AND SECURITY AGREEMENT

THIS SECOND LEASEHOLD MORTGAGE AND SECURITY AGREEMENT (the "Mortgage"), is made and entered into as of the 29TH day of September, 2016, by **CATARSIS INC.**, a Florida corporation ("**Mortgagor**"), whose address is 3715 SW 8th Street, Coral Gables, FL 33134, to **STONEGATE BANK**, a Florida banking corporation ("**Mortgagee**"), whose address is 3555 Military Trail, Jupiter, FL 33458.

WITNESSETH:

WHEREAS, Mortgagor is the owner of a leasehold estate and interest in and to certain tracts of parcels of real property described on Exhibit "A" attached hereto and made a part hereof (hereinafter collectively referred to as the "**Property**"), said leasehold estates having been created pursuant to the terms, conditions, and provisions of the Lease, described hereinbelow, which was assigned pursuant to those certain leases and assignment of leases described as follows:

On January 2, 1947, an Indenture of Lease ("Ground Lease 1"), recorded in Deed Book 3360, Page 177, of the public records of Miami-Dade County, Florida, was entered into by and among Turner Dorris and Gertrude Dorris, collectively as lessors, and E.N. Claughton, as temporary Trustee of Lillian Suzanne Claughton and Edward N. Claughton, Jr., as lessee, granting a 99-year lease beginning January 1, 1947, in and to the premises described as follows:

Lots 30 and 31 in Block 22, of CORAL GABLES FLAGLER STREET SECTION, according to the Plat thereof, recorded in Plat Book 10, at Page 12, of the Public Records of Miami-Dade County, Florida

Thereafter, on March 10, 1947, E.N. Claughton, individually and as temporary Trustee for Lillian Suzanne Claughton and Edward N. Claughton, Jr., assigned all of his right, title and interest in Ground Lease 1 to Burlingame Co., a Florida corporation ("Burlingame"), said assignment recorded in Deed Book 3360, Page 173, of the public records of Miami-Dade County, Florida, and thereafter, on March 29, 1962, Ground Lease 1 was assigned by Burlingame to E.N. Claughton, Jr., as Trustee, such assignment of lease being recorded in Official Records Book 3102, Page 361, of the public records of Miami-Dade County, Florida;

On January 2, 1947, an Indenture of Lease ("Ground Lease 2"), recorded in Deed Book 3360, Page 193, of the public records of Miami-Dade County, Florida, was entered into by and among Charles E. Dorris and Thelma Dorris, collectively as lessors, and E.N. Claughton as temporary Trustee of Lillian Suzanne Claughton and Edward N. Claughton, Jr., as lessee, granting a 99-year lease beginning January 1, 1947, in and to the premises described as follows:

Lots 32 and 33 in Block 22, of CORAL GABLES FLAGLER STREET SECTION, according to the Plat thereof, recorded in Plat Book 10, at Page 12, of the Public Records of Miami-Dade County, Florida

Thereafter, on March 10, 1947, E.N. Claughton, individually and as temporary Trustee for Lillian Suzanne Claughton and Edward N. Claughton, Jr., assigned all of their right, title and interest in Ground Lease 2 to Burlingame, said assignment recorded in Deed Book 3360, Page 175, of the public records of Miami-Dade County, Florida, and thereafter, on March 29, 1962, Ground Lease 2 was assigned by Burlingame to E.N.

Claughton, Jr., as Trustee, such assignment of lease being recorded in Official Records Book 3102, Page 363, of the public records of Miami-Dade County, Florida;

On March 10, 1947, an Indenture of Lease ("Ground Lease 3"), first recorded in Deed Book 3016, Page 244, and further recorded in Deed Book 3360, Page 209, of the public records of Miami-Dade County, Florida, was entered into by and between Florence C. Boss, as lessor, and Burlingame, as lessee, granting a 99-year lease beginning March 10, 1947, in and to the premises described as follows:

Lots 23, 24, 25, 26, 27, 28 and 29, Block 22, FLAGLER STREET SECTION OF CORAL GABLES, a subdivision according to a plat thereof recorded in Plat Book 10, Page 12 of the Public Records of Miami-Dade County, Florida

Thereafter, on March 29, 1962, Ground Lease 3 was assigned by Burlingame to E.N. Claughton, Jr., as Trustee, such assignment of lease being first recorded in Official Records Book 3102, Page 359, and further recorded in Official Records Book 3112, Page 280, of the public records of Miami-Dade County, Florida; and

On June 21, 1965, E.N. Claughton, Jr., as Trustee, Lillian Claughton, E.N. Claughton, Jr., Beverly A. Claughton, Suzanne C. Matthews, and Jerome N. Matthews, collectively as assignors, and Theatre Trail, Inc., a Florida corporation ("Theatre Trail"), as assignee, entered into an assignment of lease recorded in Official Records Book 4647, Page 737, of the public records of Miami-Dade County, Florida, whereby all of the right, title and interest in Ground Lease 1, Ground Lease 2, and Ground Lease 3 was assigned to Theatre Trail (Ground Lease 1, Ground Lease 2, and Ground Lease 3 shall hereinafter collectively be referred to as the "Ground Lease"); and

On February 16, 1993, Theatre Trail, assigned all of its right, title and interest in the Ground Lease to Dorado Realty, Inc. a Florida corporation ("Dorado"), such assignment recorded in Official Records Book 15819, Page 827, of the public records of Miami-Dade County, Florida.

WHEREAS, Dorado has assigned all of its right and interest in the Ground Lease to Mortgagor pursuant to that certain Assignment of Ground Lease dated September 29, 2016 executed by Dorado on behalf of Mortgagor (hereinafter, the "Lease");

WHEREAS, Mortgagor is justly and lawfully indebted to Mortgagee in the principal sum of **Five Hundred Sixty Thousand and NO/100 Dollars (US\$560,000.00)** (the "Loan") as evidenced by that certain Promissory Note executed by Mortgagor of even date herewith, which note is due and payable in installments as described therein (the "Note"); and

WHEREAS, in consideration of, and as an inducement to the Mortgagee to make the Loan to the Mortgagor, Mortgagor has agreed to grant this Mortgage to secure repayment of the Loan and performance under the Note and other Loan Documents, as hereinafter defined.

NOW, THEREFORE, to secure the payment of the Note and such future or additional advances made by Mortgagee from time to time for any reason permitted or provided by the terms of this Mortgage to Mortgagor, and to secure the full and faithful of covenants and agreements of Mortgagor contained in the Note, this Mortgage, and all other instruments and documents executed in connection with the Loan by Borrower and any guarantor of the Loan (hereinafter individually referred to as a "Loan Document" and collectively referred to as the "Loan Documents"), Mortgagor hereby grants, bargains, sells, conveys, assigns, transfers, mortgages, pledges, delivers, sets over, warrants and confirms to Mortgagee, its successors and assigns, with all powers of sale and all statutory rights:

Mortgagor's leasehold interest and estate created by and arising pursuant to the Lease, which assigned all of Dorado's right in and to the Ground Lease, and which demises to Mortgagor all the Property, together with the buildings and Improvements, as hereinafter defined, now or hereafter situated thereon;

Page 2 of 17

Stonegate Bank
Loan to Catarsis Inc.
Second Mortgage and Security Agreement - Loan 2

TOGETHER WITH all of Mortgagor's right, title and interest in and to the Lease, and all modifications, extensions, renewals and assignments of the Lease and in and to all rights to renew or extend the term of the Lease, or to purchase the Property leased pursuant to the Lease, and all credits, deposits, options, privileges and rights of Mortgagor, as tenant, under the Lease;

TOGETHER WITH all of Mortgagor's right, title and interest, to the extent granted to Mortgagee under the Lease, in and to (1) the buildings, structures and improvements of every nature whatsoever now or hereafter situated on the Property, and (2) the fixtures, machinery, appliances, equipment, furniture and personal property of every nature whatsoever now or hereafter owned by Mortgagor and located in or on, attached to, and used or intended to be used in connection with or with the operation of, the Property, or in connection with any construction being conducted or which may be conducted thereon, and all extensions, additions, improvements, betterments, renewals, substitutions and replacements to all of the foregoing, and all of the right, title and interest of Mortgagor to the extent provided under the Lease in and to any such personal property and fixtures (hereinafter called the "Improvements");

TOGETHER WITH all and singular the tenements, hereditaments, easements, riparian rights and other rights now or hereafter belonging or appurtenant to the Property, and the rights (if any) in all adjacent roads, ways, streams, alleys, strips and profits thereof, and all the estate, right, title, interest, property, claim and demand whatsoever of Mortgagor of, in and to the same and every part and parcel thereof;

TOGETHER WITH all machinery, equipment, fittings, fixtures, furniture, furnishings, and articles of property of every kind and nature whatsoever (hereinafter collectively called "Equipment") now or hereafter owned by Mortgagor and located in, upon or under the Property or any Improvements on the Property (whether actually or constructively attached thereto) and used or usable in connection with any present or future operation of the Property or such improvements; and any other items of property acquire by Mortgagor, wherever the same may be kept or stored, if acquired with the intent of their being incorporated in and/or used in connection with the Property or any improvements to the Property; together also with all additions thereto and replacements thereof (Mortgagor hereby 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 herein); all of which foregoing items described in this paragraph are hereby declared to be part of the real estate and encumbered by this Mortgage;

TOGETHER WITH all of Mortgagor's right, title and interest, to the extent granted to Mortgagee under the Lease, in and to (a) all of the estate, right, title and interest of Mortgagor of, in and to all judgments, insurance proceeds, awards of damages and settlements hereafter made or resulting from condemnation proceedings or the taking of the Property or any part thereof under the power of eminent domain, or for any damage (whether caused by such taking or otherwise) to the Property or any part thereof, or to any rights appurtenant thereto, and all proceeds of any sale or other disposition of the Property or any part thereof; and (b) all contract rights, general intangibles, actions and rights in action, including without limitation all rights to insurance proceeds and unearned premiums arising from or relating to the Property; and (c) all proceeds, products, replacements, additions, substitutions, renewals and accessions of and to the Property;

TOGETHER WITH (a) any and all awards or payments, including interest thereon and the right to receive the same, growing out of or resulting from any exercise of the power of eminent domain (including the taking of all or any part of the Property and/or Improvements, as defined hereinafter), or any alteration of the grade of any street upon which the Property abuts, or any other injury to, taking of, or decrease in the value of the Property and/or Improvements or any part thereof; (b) any unearned premiums on any hazard, casualty, liability, or other insurance policy carried for the benefit of Mortgagor, Mortgagee and/or the Property and/or Improvements (as defined hereinafter); (c) Mortgagor's rights in and to all supplies and materials delivered to or located upon the Property and used or usable in connection with the construction or refurbishing of improvements on the Property; and (d) Mortgagor's rights in, to, under, by virtue of, arising from or growing out of any and all

present or future contracts, instruments, accounts, insurance policies, permits, licenses, trade names, plans, appraisals, reports, paid fees, choses-in-action, subdivision restrictions or declarations or other intangibles whatsoever now or hereafter dealing with, affecting or concerning the Property, the improvements thereto, or any portion thereof or interest therein, including but not limited to: (i) all contracts, plans and permits for or related to the Property or its development or the construction or refurbishing of improvements on the Property, (ii) any agreements for the provisions of utilities to the Property, (iii) all payment, performance and/or other bonds, (iv) any contracts now existing or hereafter made for the sale by Mortgagor of all or any portion of the Property, including any deposits paid by any purchasers (howsoever such deposits may be held) and any proceeds of such sales contracts, including any purchase-money notes and mortgages made by such purchasers, and (v) any declaration of condominium, restrictions, covenants, easements or similar documents now or hereafter recorded against the title to all or any portion of the Property; and

TOGETHER WITH all of Mortgagor's rights to enter into any lease or lease agreement regarding all or any part of the Property, and all of Mortgagor's rights to encumber the Property further for debt, Mortgagor hereby (a) representing as a special inducement to Mortgagee to make the Loan that, as of the date hereof, there are no encumbrances to secure debt prior or junior to this Mortgage, and (b) covenanting that there are to be none as of the date when this Mortgage is recorded except the First Mortgage described in Section 12 hereinbelow;

MORTGAGOR COVENANTS WITH AND WARRANTS TO MORTGAGEE: (a) that Mortgagor is seized of a good and valid leasehold estate in and to the Property, has good rightful power and lawful authority to encumber the same as provided herein, and is lawfully in possession of the Property, (b) that the Property and/or Improvements are unencumbered; and (c) that Mortgagor shall forever warrant and defend the Property and/or Improvements unto Mortgagee against the lawful claims and demands of all persons whomsoever, and shall make such further assurances to perfect Mortgagee's interest in the Property as Mortgagee may reasonably require;

PROVIDED, HOWEVER, that these presents are upon the condition 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 or 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 thereof, and in this Mortgage or any other Loan Document expressed to be performed, kept and observed by and on the part of Mortgagor, and (c) shall not permit or suffer to occur any default under this Mortgage or any other Loan Document, then this Mortgage and all the interests and rights hereby granted, bargained, sold, conveyed, assigned, transferred, mortgaged, pledged, delivered, set over, warranted and confirmed shall cease, terminate and be void, but shall otherwise remain in full force and effect.

TO HAVE AND TO HOLD the Property and Improvements unto Mortgagee, its successors and assign, forever, upon the terms and conditions contained herein.

1. **Recitals.** The foregoing recitals are true and correct and are made a part hereof.
2. **Payment and Performance.** Mortgagor shall pay or cause to be paid all sums due Mortgagee at the time and in the manner provided in the Loan Documents or 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 Loan Documents.
3. **Taxes, Assessments and Charges.** Mortgagor (a) will promptly pay in full and discharge all assessments ("Property Assessments") which are levied, imposed or assessed upon the Property and/or Improvements or any part thereof, including, without limitation, all taxes, payments in lieu of taxes, water rents, sewer rents, assessments, condominium and owner's association assessments and charges, maintenance charges and other governmental or municipal or public or private dues, charges and levies and any liens (including federal

tax liens), and (b) will furnish to Mortgagee, upon demand, the receipted bills for such Property Assessments prior to the day upon which the same shall become delinquent. Property Assessments shall be considered delinquent as of the first day any interest or penalty commences to accrue thereon. Mortgagor will promptly pay all stamp, documentary, recordation, transfer and intangible taxes and all other taxes that may from time to time be required to be paid with respect to the Loan, the Note, this Mortgage or any of the other Loan Documents. If Mortgagor defaults in the payment in full of a Property Assessment, 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 the Property Assessment), without hereby waiving any rights remedies otherwise available to Mortgagee.

4. **Insurance.** (a) Mortgagor shall maintain property insurance with a reputable and A rated insurance company or companies licensed in Florida and reasonably acceptable to Mortgagee, covering all buildings and improvements now or hereafter 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 an agreed amount endorsement), for the benefit of Mortgagor and Mortgagee as their interests may appear, by policies 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 fire, lightning, flood, windstorm, hail, aircraft, riot, vehicles, explosion, smoke, falling objects, weight of ice or snow or sleet, collapse, sudden tearing as under, 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 Property and/or Improvements or any part thereof, 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; (b) If Mortgagor defaults in so insuring the Property and/or Improvements or any part thereof or in so assigning and delivering the policies, at its option Mortgagee may effect such insurance from year to year and pay the premiums therefor, and any such sums advanced by Mortgagee shall bear interest, shall be paid and shall be secured as provided in Section 18. 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; (c) 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 Property and/or Improvements, but Mortgagee shall not be obligated to see to the proper application by Mortgagor of any such disbursement; (d) Mortgagor shall obtain and carry general comprehensive liability insurance with a reputable and highly rated insurance company or companies licensed in Florida and reasonably acceptable to Mortgagee, which policy shall name both Mortgagor and Mortgagee as insureds, with initial limits of not less than One Million Dollars (\$1,000,000.00) per occurrence and with an aggregate of Two Million Dollars (\$2,000,000.00) (or such greater or different limits which Mortgagee may require from time to time) and on such terms, in such form and for such periods as Mortgagee shall approve from time to time; (e) In the event of a foreclosure of this Mortgage, the purchaser of the Property and/or Improvements 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; (f) Not less than thirty (30) days prior to the 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; (g) Each policy of insurance required under this Mortgage shall be non-cancelable without at least thirty (30) days' advance written notice to Mortgagee.

5. **WAIVER OF JURY TRIAL.** THE MORTGAGOR AND THE MORTGAGEE (BY ACCEPTING THIS MORTGAGE) HEREBY MUTUALLY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY EITHER THE MORTGAGOR AND THE MORTGAGEE AGAINST THE OTHER AND BASED UPON, ARISING OUT OF, OR CONNECTED WITH,

THIS MORTGAGE, THE LOAN DOCUMENTS OR OTHER DOCUMENTS SECURING OR EXECUTED IN CONNECTION WITH THE LOAN EVIDENCED BY THIS MORTGAGE, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF EITHER MORTGAGOR OR MORTGAGEE.

6. **Improvements and Development.** Mortgagor shall have the right to remove and dispose of, free from the lien of this Mortgage, such Equipment as from time to time may become worn out or obsolete, provided that, simultaneously with or prior to such removal, Mortgagor shall have replaced any such Equipment with new Equipment (of at least the same quality as that of the replaced Equipment when it was new) which shall be free from any title retention or other security agreement or other encumbrance, and, by such removal and replacement, Mortgagor shall be deemed to have subjected such new Equipment to the lien of this Mortgage. 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 thereon, 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 Property and/or Improvements or any part thereof, except for the initial improvement of the Property pursuant to a validly issued building permit and in compliance with all regulations and laws imposed thereon in connection with construction of improvements. Mortgagor shall complete and pay for any permitted development and/or improvements undertaken on the Property within a reasonable time after commencing the same.

7. **Hazardous Waste.** Mortgagor to the best of its knowledge expressly covenants to Mortgagee that the Property and/or Improvements will not in the future be used for the handling, storage, transportation or disposal of hazardous or toxic materials. Mortgagor agrees to indemnify, defend and hold Mortgagee harmless from and against any loss to Mortgagee (including without limitation any reasonable attorneys' fees incurred at all trial and appellate levels) incurred by Mortgagee as a result of such intended future use, handling, storage, transportation or disposal of hazardous or toxic materials on the Property and/or Improvements. Any breach of the provisions of this Section shall be deemed a default of Mortgagor's obligations hereunder, all indebtedness to Mortgagee secured by this Mortgage shall thereupon or thereafter, at the option of Mortgagee, become immediately due and payable as fully and completely as if the said indebtedness was originally stipulated to be paid on such day, anything in the Note or herein to the contrary notwithstanding.

8. **Compliance with Laws.** Mortgagor agrees to comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting the Property and/or Improvements, and not to suffer or permit any violation thereof.

9. **Maintenance and Repair.** Mortgagor shall do everything necessary to maintain the Property and/or Improvements in good condition and repair, shall operate the Property and/or Improvements in a first-class manner, shall not commit or suffer any waste, impairment, abandonment or deterioration of the Property and/or Improvements, shall promptly pay all utility fees for services provided to the Property and/or Improvements, 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 Property and/or Improvements or the use thereof. In the event of any fire or other casualty loss or damage to all or any part of the Property and/or Improvements, Mortgagor shall notify Mortgagee within forty-eight (48) hours of such occurrence. Mortgagor shall notify Mortgagee within forty-eight (48) hours of such occurrence. Mortgagor shall promptly repair, restore, replace or rebuild any part of the Property and/or Improvements which may be damaged or destroyed by any casualty whatsoever or which may be affected by any condemnation, alteration of grade, or other public or quasi-public taking or injury. If Mortgagor shall fail, neglect or refuse to repair or maintain the Property and/or Improvements as aforesaid, then Mortgagee, after reasonable written notice to Mortgagor of no less than five (5) days, may at its option undertake such repairs or maintenance, and any funds advanced therefor by Mortgagee shall bear interest, shall be paid and shall be secured as provided in Section 18. Mortgagor 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 Property and/or Improvements.

10. **Assignment of Leases.** As further security for the repayment of the Loan, Mortgagor hereby assigns and transfers to Mortgagee all rents, issues and profits of the Property and/or Improvements and all right, title and interest of Mortgagor in and under all leases (and any extensions and renewals thereof) now or hereafter affecting the Property and/or Improvements. Mortgagor does hereby authorize and empower Mortgagee to collect the rents payable under all of said leases above referred to as they shall become due, and does hereby direct each and all of the tenants of the aforesaid Property to pay such rents as may now be due or shall hereafter become due to the Mortgagee upon demand for payment thereof by said 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 two (2) months (plus security deposit) in advance of the accrual thereof, 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 upon notice from Mortgagee.

11. **Loan to Value.** Mortgagee may review the status of the loan on each anniversary, if at any time and for any reason the Mortgagee in its sole discretion determines that the value of the Property may have declined or be less than Mortgagee previously anticipated, and, upon twenty (20) days written request from Mortgagee, Mortgagor shall provide to Mortgagee, at Mortgagor's sole costs and expense, a current appraisal of the Property, which appraisal shall be ordered by the Mortgagee and shall be in form and content as required by Mortgagee. Mortgagor shall cooperate fully with any such appraiser and provide all such documents and information as such appraiser may request in connection with such appraiser's performance and preparation of such appraisal. Mortgagor's failure to promptly and fully comply with Mortgagee's requirements under provision shall without further notice, constitute a Default under the Note and other Loan Documents. Mortgagee shall review the requested appraisal and in the event the Loan to Value is above thirty-five percent (35%), or eighty five percent (85%) when combined with the First Mortgage, defined below, encumbering the Property, Mortgagor agrees to reduce the outstanding principal balance of the loan in order to bring the loan to value in compliance with the foregoing requirement.

12. **Further Encumbrances.** Except for that certain first priority mortgage of even date herewith granted to Mortgagee in the original principal amount of Eight Hundred Thousand and NO/100 Dollars (US\$800,000.00) (the "First Mortgage"), which First Mortgage has priority over this Mortgage, Mortgagor shall not grant any other lien or mortgage on all or any part of the Property and/or Improvements or any interest therein, nor make any further assignment of the leases and rentals of the Property and/or Improvements, without the prior written consent of Mortgagee, which consent shall not be unreasonably withheld; any such unpermitted lien or mortgage or assignment by Mortgagor shall entitle Mortgagee to accelerate the maturity of the Loan and foreclose this Mortgage. Any such other lien or mortgage or assignment shall be junior to this Mortgage and to all permitted tenancies now or hereafter affecting the Property and/or Improvements or any portion thereof and shall be subject to all renewals, extensions modifications, releases, interest rate increases, permitted future advances, changes or exchanges permitted by this Mortgage, all without the joinder or consent of such junior lienholder or mortgagee or assignee and without any obligation of Mortgagee's part to give notice of any kind thereto. Mortgagor shall maintain in good standing any mortgage or encumbrances to secure debt affecting any part of the Property and/or Improvements from time to time and shall not commit or permit or suffer to occur any default thereunder, nor shall Mortgagor accept any future advance under or modify the terms of any such mortgage or encumbrance which may then be superior to the lien of this Mortgage. Except for encumbrances permitted by Mortgagee, Mortgagor shall not commit or permit or suffer to occur any act or omission whereby any of the security represented by this Mortgage shall be impaired or threatened, or whereby any of the Property and/or Improvements or any interest therein shall become subject to any attachment, judgment, lien, charge or other encumbrances whatsoever, and Mortgagor shall immediately cause any such attachment, judgment, lien, charge or other encumbrance to be discharged or otherwise bonded or transferred to other security. Mortgagor shall not directly or indirectly do anything or take any action which might prejudice any of the right, title or interest of Mortgagee in or to any of the Property and/or Improvements or impose or create any direct or indirect obligation or liability on the part of Mortgagee with respect to any of the Property and/or Improvements.

13. **Prohibited Transfers.** 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 of the same 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 all or any portion of the Property and/or Improvements or any interest therein shall in any manner whatsoever be sold, conveyed or transferred, either voluntarily or by operation of law except for transfers arising as part of a governmental taking; (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 Property and/or Improvements (regardless of whether such lease or arrangement includes an option to purchase) unless prior written consent is obtained from Mortgagee; or (c) in the case of a corporate Mortgagor (or a partnership or trust or other business entity), if any stock or partnership interest (other than limited partnership interests) or beneficial interest in Mortgagor shall be transferred in a manner resulting in a change in control of Mortgagor, or if such stock or partnership interest (other than limited partnership interests) or beneficial interest shall be assigned, pledged, hypothecated, mortgaged or otherwise encumbered.

14. **Further Instruments.** Mortgagor shall execute and deliver to Mortgagee, from time to time and on demand, any further instruments (and pay the costs of preparation and recording thereof), 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 hereby and the security interest of Mortgagee in all the property intended to be mortgaged hereby, whether now mortgaged, later substituted for other collateral, or acquired subsequent to the date of this Mortgage.

15. **Estoppel Letters and Information.** Upon request made either personally or by mail, Mortgagor or Mortgagee 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. Mortgagor shall promptly furnish to Mortgagee any financial or other information regarding Mortgagor or the Property and/or Improvements required by any Loan Document or which Mortgagee may reasonably request from time to time.

16. **Notices.** Whenever Mortgagor or Mortgagee are obliged to give notice to the other, such notice shall be in writing and shall be given personally or by overnight express service, in which latter cases 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. Any notice to Mortgagee shall be addressed to the attention of a vice-president or higher officer. Until the designated addresses are changed by notice given in accordance with this Section, notice to either party shall be sent to the respective address set forth on the first page of this Mortgage.

17. **Default.** At Mortgagee's option, all of the principal and interest and other sums secured by this Mortgage shall immediately or at any time thereafter become due and payable without notice to Mortgagor, and Mortgagee shall immediately have all the rights accorded Mortgagee by law and hereunder to foreclose this Mortgage or otherwise to enforce this Mortgage, the Note and any other Loan Document, upon the occurrence of any of the following defaults: (a) failure of Mortgagor 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 (b) failure to repay any sum paid or advanced by Mortgagee under the terms of this Mortgage or any other Loan; or (c) failure to pay any tax, assessment, utility charge, or other charge against the Property and/or Improvements or any part thereof as and when required by this mortgage; or (d) actual waste, impairment, abandonment, deterioration, removal, demolition, material alteration or enlargement of any building or other improvements 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 (e) failure to obtain, assign, deliver or keep in force the policies of insurance required by this Mortgage or any other Loan Document; or (f) 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 (g) Mortgagor's filing for record, without the prior written consent of Mortgagee, which Mortgagee may grant or withhold in its sole discretion, another Mortgage on the Property and/or Improvements, and/or a Notice Limiting Amount of Future Advances in connection therewith; or (h) any sale, transfer (whether voluntary or by operation of law), pledge, hypothecation or further encumbrancing of all or any part of the Property and/or Improvements or any interest therein, or the additional assignment of all or any part of the rents, income or profits arising therefrom, in either case without the prior written consent of Mortgagee, which Mortgagee may grant or withhold in its sole discretion; or (i) upon the filing of any suit against the Property and/or Improvements upon any claim or lien other than this Mortgage (whether superior or inferior to this Mortgage), and if such case shall not be discharged or dismissed within sixty (60) days after the date on which such case was commenced; or (j) Mortgagor's failure to comply within ten (10) 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 Property and/or Improvements or any operation conducted on the Property (or, 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 (k) the issuance of any order by the State of Florida, or any subdivision, instrumentality, administrative board or department thereof, declaring unlawful or suspending any operation conducted on the Property and/or Improvements; or (l) the filing by the United States of America or any instrumentality thereof 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 any instrumentality thereof or any other person with eminent domain powers (if such taking would prohibit the use of the Property for its currently zoned purpose), of a notice of taking of any estate less than an estate in fee simple in 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 (m) 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 shall prove false, incorrect or misleading in any respect deemed material by Mortgagee; or (n) the death of either Marisol Correa or Jorge Angulo prior to the satisfaction of this Mortgage, or dissolution or termination of existence (as applicable) of Mortgagor or any guarantor of the Loan or the failure, cessation or liquidation of Mortgagor's business; or (o) 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 if Mortgagor or any guarantor of the Loan shall become insolvent or unable to pay their respective debts as the same become due; or (p) the disposition 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 provided in any Loan Document for the discharge of such lien); or (q) if Mortgagor or any guarantor of the Loan shall make an assignment for the benefit of creditors, file a petition in bankruptcy, apply to or petition 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 if any of them shall commence any proceeding under any bankruptcy, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction, whether now or hereafter in effect, or if any of them shall be act or omission approve, consent to or acquiesce 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 if any such petition or application shall have been filed or proceeding commenced against any of them which remains undismissed for sixty (60) days or more or in which an order for relief is entered, or if any of them shall suffer any such appointment of a custodian, receiver, intervenor or trustee to continue undischarged for sixty (60) days or more; or (r) if Mortgagor or any guarantor of the Loan shall have concealed, transferred, removed, any part of their respective property with intent to hinder, delay or defraud any of their respective creditors, or if any of them shall have 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 if any of them shall have 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 (s) 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 thereof once obtained or made) which is necessary in connection with the Loan, any Loan Document or the enforcement thereof, 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; (t) intentionally deleted or (u) Mortgagee's election to accelerate the maturity of the Loan under the provisions of any other Loan Document. No consent or waiver expressed or implied by Mortgagee with respect to any default by Mortgagor under this Mortgage shall be construed as a consent or waiver with respect to any further default of the same or a different nature; and 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 Property and/or Improvements as required by this Mortgage, or in order to accelerate because of any other default by Mortgagor, Mortgagee shall not be required to pay the same or 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 a waiver of Mortgagee's right to accelerate the maturity of the Loan on account of such failure or other default. Notwithstanding anything contained in this Mortgage, the Note, or any other Loan Document delivered in connection with the Loan, a default under any other indebtedness of Mortgagor, or any other guarantor of the Loan to Mortgagee, shall be a default under this Mortgage, and vice versa.

18. **Advances Hereunder.** In the event of any default in the performance of any of Mortgagor's covenants or agreements contained in this Mortgage or any other Loan Document or the violation of any term thereof, 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 thereby 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 at the "Default Rate" provided in the Note commencing on the date 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 fifteen (15) days following Mortgagor's receipt of demand therefor, 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 Property and/or Improvements for such advances shall be superior to any right or title to, interest in, or claim upon all or any portion of the Property and/or Improvements junior to the lien of this Mortgage. 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 of this Mortgage.

19. **Escrow for Taxes and Insurance.** Subject to applicable law or to a written waiver by Mortgagee, Mortgagor shall pay to Mortgagee on the day monthly payments are due under the Note, until the Note is paid in full, a sufficient sum in Lender's reasonable discretion ("Funds") (a) to pay yearly taxes and assessments which may attain priority over this Security Instrument; (b) yearly hazard insurance premiums; and (c) yearly mortgage insurance premiums, if any. Those items are called "escrow items." Lender may estimate the Funds due on the basis of current data and reasonable estimates of future escrow items. Lender shall apply the Funds to pay the escrow items. Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless applicable law permits Lender to make such a charge. A charge assessed by Lender in connection with Mortgagor's entering into this Loan to pay the cost of an independent tax reporting service shall not be a charge for the purpose of the preceding sentence. Mortgagor and Lender may agree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Mortgagor any interest or earnings on the Funds. Lender shall give to Mortgagor, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security

for the sums secured by this Security Instrument. If the amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to the due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be, at Mortgagor's option, either promptly repaid to Mortgagor or credited to Mortgagor on monthly payments of Funds. If the amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Mortgagor shall pay to Lender any amount necessary to make up the deficiency in one or more payments as required by Lender. Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Mortgagor any Funds held by Lender. If the Property is sold or acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by this Security Instrument.

20. Escrow for Leaschold Payments. Mortgagor has provided funds in the amount of Eight Thousand and NO/100 Dollars (\$8,000.00) to Mortgagee, to be held in escrow to be used to provide payment on the Lease in the event Mortgagor fails to make timely payments on the Lease ("Lease Escrow"). In the event Mortgagee must use the Lease Escrow funds, Mortgagor shall immediately replenish the Lease Escrow in the amount of not less than Eight Thousand and NO/100 Dollars (\$8,000.00).

21. Receiver. In any action to foreclose this Mortgage, or upon the actual waste to any part of the Property and/or Improvements, Mortgagee shall have the right to apply without notice for the appointment of a receiver of the Property and/or Improvements and the rents and profits thereof, and Mortgagee shall be entitled to the appointment of such a receiver as a matter of right, without consideration of the value of the Property and/or Improvements as security for the amounts due Mortgagee or the solvency of any person liable for the payment of such amounts.

22. Remedies. The rights of Mortgagee arising hereunder, 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 thereon and all costs of collection, including reasonable attorneys' fees and reasonable appellate attorneys' fees, with interest thereon. In case of any foreclosure sale, the Property and/or Improvements may be sold in one parcel and as an entirety or in such parcels, manner or order as Mortgagee may elect.

23. Fees and Expenses. Mortgagor shall pay any and all costs, expenses and reasonable attorneys' fees incurred by Mortgagee (regardless of whether in connection with any action, 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 or under any other Loan Document, to recover any indebtedness secured hereby, to contest or collect any award or payment in connection with the taking or condemnation of all or any part of the Property and/or Improvements, or for any title examination or abstract preparation or title insurance policy relating to the Property, and all such sums shall bear interest, shall be paid and shall be secured as provided in Section 18.

24. 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 Property and/or Improvements or any portion thereof 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 hereby 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 the same 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 for or rebuilding any part of the Property and/or Improvements 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.

25. 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

hereto are insufficient, and that additional intangible tax should be paid or that additional stamps should be affixed, then Mortgagor shall pay for the same, together with any interest or penalties imposed in connection with such determination, and Mortgagor hereby agrees to indemnify and hold Mortgagee harmless therefrom. If any such sums shall be advanced by Mortgagee, they shall bear interest, shall be paid and shall be secured as a Future Advance and as provided in Section 18.

26. No Shift of 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 lien(s) thereon 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 or the Note or Mortgagee, then Mortgagee shall have the right to declare the Loan due on a date to be specified by not less than thirty (30) days' notice to Mortgagor; provided, however, that such election shall be ineffective if Mortgagor is permitted by law to pay the whole or 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 thereafter levied or assessed, in which case such agreement shall constitute a modification of this Mortgage.

27. Uniform Commercial Code. 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 may be filed in the Public Records or with the Secretary of State under the Florida Uniform Commercial Code. The remedies for any violation of the covenants, terms and conditions contained in this Mortgage shall be as prescribed (i) in this Mortgage; (ii) by general law; or (iii) as to any items included in the definition of the Property and/or Improvements 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. 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 Property and/or Improvements 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 (i) any such item is physically attached to the improvements; (ii) serial numbers are used for the better identification of certain items of Equipment capable of being thus identified in a recital contained herein or in a list filed with Mortgagee; or (iii) any such item is referred to or reflected in any such financing statement so filed at any time. Similarly, the mention in any such financing statement of (i) the rights in or the proceeds of any insurance policy; (ii) any award in eminent domain proceedings for a taking or for loss of value; (iii) 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 thereto, whether pursuant to lease or otherwise; or (iv) any other item included in the definition of the Property and/or Improvements, 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 (i), (ii), (iii) or (iv) 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 any subdivision or entity of the federal government, must be filed in the Uniform Commercial Code records.

28. 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 hereafter secured by this Mortgage, by any subsequent owner of the Property and/or Improvements, by any other person whose interest in the Property and/or Improvements might be prejudice in the event of a failure to make such payment (or by any partner, stockholder, officer or director of any such person), 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 Property and/or Improvements, 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, even if made by one other than the

obligor, shall not constitute a waiver of Mortgagee's option to accelerate the maturity of the Loan or exercise any other rights or remedies of Mortgagee.

29. Governing Law. 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 Mortgage at a rate higher than may be permissible under applicable Florida law.

30. 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 hereby 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 transcends 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 excess of those lawfully collectible as interest shall be applied against the principal of the Loan immediately upon Mortgagee's receipt thereof, 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.

31. Severability. 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 provisions hereof or affecting the validity of enforceability of such provision in any other jurisdiction.

32. Inspection and Security. 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 Property and/or Improvements at the risk of such person entering the Property.

33. Indemnity. In the event Mortgagee shall be named as a party to any lawsuit brought at any time against Mortgagor or with respect to the Property and/or Improvements of this Mortgage or the Loan, then regardless of the merits of such lawsuit, except if as a result of Mortgagee's willful misconduct, Mortgagor shall defend Mortgagee and indemnify and hold Mortgagee fully harmless from any and all claims, demands, damages, liabilities, judgments, losses, costs, expenses and reasonable attorneys' fees arising out of or resulting from any such lawsuit or any appeal in connection therewith.

34. Subrogation. Mortgagee is hereby subrogated (a) to the lien(s) of each and every mortgage, lien or other encumbrance on all or any part of the Property and/or Improvements 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.

35. Representations and Warranties. In order to induce Mortgagee to make the Loan, Mortgagor represents and warrants that: (a) there are no actions, suits or proceedings pending or threatened against or affecting Mortgagor 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; (b) the execution and delivery by Mortgagor of the Note, this Mortgage and all other Loan Documents do not and shall not (i) 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 (ii) 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; (c) the Note, this Mortgage and all other Loan Documents constitute valid and binding obligations of Mortgagor and such other person(s) in accordance with their respective terms; (d) all financial statements of Mortgagor and any guarantor(s) of the Loan delivered to Mortgagee 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 the Financial Statement and tax returns delivered to Mortgagee prior to execution hereof; (e) there is no fact that Mortgagor or any guarantor of the Loan have not disclosed to Mortgagee in writing that could materially adversely affect their respective properties, businesses or financial conditions; (f) Mortgagor and any guarantor(s) of the Loan have or will duly obtain all permits, licenses, approvals and consents from, and made all filings with, any governmental authority (and the same have and will not lapse 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; (g) the proceeds of the Loan are not being used to purchase or carry any "margin stock" within the meaning of Regulation "U" of the Board of Governors of the Federal Reserve System, nor to extend credit to others for that purpose; and (h) the extension of credit secured by this Mortgage 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, because Mortgagor is a person fully excluded therefrom, and/or because said extension of credit is only for business or commercial purposes of Mortgagor and the proceeds of the Loan are not being used for personal, family, household or agricultural purposes. Mortgagor acknowledges and agrees that Mortgagee is relying on the representations and warranties in this Mortgage and all other Loan Documents as a precondition to making the Loan, and that all such representations and warranties shall survive the closing of the Loan and any bankruptcy proceedings.

36. Business Entity. If Mortgagor is a corporation, partnership or other business entity, then Mortgagor hereby represents and warrants, in order to induce Mortgagee to make the Loan, that: (a) Mortgagor is duly organized, validly existing and in good standing under the laws of the jurisdiction of its creation and the state of Florida; (b) 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 the same; (c) the execution, delivery and performance by Mortgagor 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) or of any other person or entity whose consent has not been obtained; and (d) 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 by-laws or articles of incorporation (if a corporation), partnership agreement (if a partnership) or trust agreement or other document pursuant to which Mortgagor was created and exists.

37. Subordination to First Mortgage. This Mortgage is subordinate only to that certain First Mortgage as set forth in that certain First Mortgage and Security Agreement between Mortgagee and Mortgagor of even date herewith in the original principal amount of Eight Hundred Thousand and NO/100 Dollars (US\$800,000.00).

38. Future Advances. This Mortgage is given to secure only the original indebtedness and other closing costs in the aggregate amount of Five Hundred Seventy-Five Thousand and NO/100 Dollars (US\$575,000.00) of the Mortgagor to the Mortgagee evidenced by the Note secured hereby, and such future advances authorized pursuant to Section 18 hereinabove as may be made within twenty (20) years from date hereof, including interest thereon, and any disbursements made by the Mortgagee for the payment of taxes, insurance or other liens on the Property encumbered by this Mortgage, with interest on such disbursements, which advances shall be secured hereby to the same extent as if such future advances were made this date. The total amount of indebtedness secured hereby may increase or decrease from time to time. The provisions of this Section shall not be construed to imply any obligation on Mortgagee to make any future advances, it being the intention

of the parties that any future advances shall be solely at the discretion and option of the Mortgagee. Any reference to "Note" in this Mortgage shall be construed to reference any future advances made pursuant to this Section.

39. United States Small Business Administration. The Loan secured by this Mortgage was made under a United States Small Business Administration ("SBA") nationwide program which uses tax dollars to assist small business owners. If the United States is seeking to enforce this document, then under SBA regulations:

(a) When the SBA is the holder of the Note, this document and all documents evidencing or securing this Loan will be construed in accordance with Federal Law.

(b) SBA may use local or state procedures for purposes such as filing papers, recording documents, giving notice, foreclosing liens, and other purposes. By using these procedures, SBA does not waive any federal immunity from local or state control, penalty, tax or liability. No borrower or guarantor may claim or assert against SBA any local or state law to deny any obligation of borrower, or defeat any claim of SBA with respect to this loan.

Any clause in this document requiring arbitration is not enforceable when SBA is the holder of the Note secured by this instrument.

40. Interpretation. 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. Captions and headings in this Mortgage are for convenience only and shall not affect its interpretation. All references in this Mortgage to Exhibits, Schedules, paragraphs and subparagraphs refer to the respective subdivisions of this Mortgage, unless the reference expressly identifies another document. Wherever used in this Mortgage, unless the context clearly indicates a contrary intention or unless this Mortgage specifically provides otherwise: (a) the term "Mortgagor" shall mean "Mortgagor or any subsequent owner or owners of the Property and/or Improvements"; (b) the term "Mortgagee" shall mean "Mortgagee or any subsequent holder(s) of this Mortgage"; (c) the term "Note" shall mean "the Note, any renewal notes and any additional notes hereafter to be issued and secured by this Mortgage pursuant to the future advance provision hereof"; (d) the term "Loan" shall mean "the Loan and any 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) the term "person" shall mean "an individual, corporation, partnership, limited partnership, unincorporated association, joint stock corporation, joint venture or other legal entity".

41. Setoff. In addition to any other remedies available to Mortgagee in any of the Loan Documents or under applicable law, Mortgagor shall maintain all accounts with Mortgagee who shall have the right to set off against any accounts, deposits, certificates of deposit of Mortgagor and any endorsers, sureties, or guarantors of the Loan, and all others who are, or who may become liable for the payment of the Loan and any advances made hereunder, which are now or hereafter in the possession of Mortgagee. Mortgagor and such other parties authorize and empower Mortgagee, in its sole discretion, at any time after the occurrence of a Default hereunder, or under the other Loan Documents, to appropriate and, in such order as Mortgagee may elect, apply any such money, deposits, or property to the payment of the Loan and any advances made hereunder.

42. Miscellaneous. Time is of the essence of all provisions of this Mortgage. Mortgagor hereby waives all right of homestead exemption (if any) in the Property and/or Improvements. If Mortgagor consists of more than one person, the obligations and liabilities of each such person hereunder shall be joint and several, and wherever the term "Mortgagor" is used it shall be deemed to refer to such persons jointly and severally. If Mortgagor is a partnership, then all general partners in Mortgagor shall be liable jointly and severally for the covenants, agreements, undertakings and obligations of Mortgagor in connection with the Loan, notwithstanding any contrary provision of the partnership laws of the State of Florida. This Mortgage shall be binding upon the parties hereto and their respective heirs, personal representatives, successors and assigns, and it shall inure to the benefit of Mortgagee and its successors and assigns and to the benefit of Mortgagee and Mortgagee's heirs,

personal representatives and permitted successors and assigns. This Mortgage may be executed in any number of counterparts, each of which shall be deemed an original, but all of which, together, shall constitute but one instrument. This Mortgage cannot be changed except by an agreement in writing, signed by the party against whom enforcement of the change is sought.

IN WITNESS WHEREOF, the Mortgagor has hereunto set his hand and seal on the day and year first above written.

Signed, sealed and delivered in the presence of:

CATARSIS INC.,
a Florida corporation

Sign: _____

Print: _____

Sign: _____

Print: _____

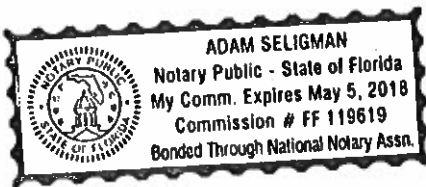
By: _____

Marisol Correa, President

(Corporate Seal)

STATE OF FLORIDA
COUNTY OF PALM BEACH:

The foregoing instrument was acknowledged before me this 29th day of September, 2016, by Marisol Correa, as the President of Catarsis Inc., who is ☐ personally known to me or ☒ has presented _____ as proof of identification.



[SEAL]
ADAM SELIGMAN [Print Name]
Notary Public, State of Florida
Commission Number: _____
My Commission Expires: _____

Exhibit "A"

LEGAL DESCRIPTION

Lots 23, 24, 25, 26, 27, 28, 29, 30, 31, 32 and 33, Block 22, of CORAL GABLES FLAGLER STREET SECTION, according to the plat thereof, recorded in Plat Book 10 at Page 12 of the Public Records of Miami-Dade County, Florida;

LESS AND EXCEPT all of that part of Lot Twenty-Six (26) in Block Twenty-Two (22) of CORAL GABLES FLAGLER STREET SECTION, according to the Plat thereof recorded in Plat Book 10 at Page 12 of the Public Records of Miami-Dade County, Florida, which lies East of a line that is 35.00 feet West of and parallel to the East Line of the SE 1/4 of Section 5, Township 54 South, Range 41 East, Miami-Dade County, Florida, and also LESS AND EXCEPT all that part of Lot Twenty-Five (25), Block Twenty-Two (22), of CORAL GABLES FLAGLER STREET SECTION, according to the plat thereof recorded in Plat Book 10 at Page 12 of the Public Records of Miami-Dade County, Florida, which lies East of a line that is 35.00 feet West of and parallel to the East line of the SE 1/4 of Section 5, Township 54 South, Range 41 East, Miami-Dade County, Florida; and also LESS AND EXCEPT all that part of said Lot 25 that is included in the external area formed by a 25.00 feet radius arc concave to the Southwest, tangent to the North line of said Lot Twenty-Five (25) and tangent to the line that is 35.00 feet West of and parallel to the East line of the SE 1/4 of said Section 5.



CFN 2017R0014407
 OR BK 30378 Pgs 1688-1694 (7Pgs)
 RECORDED 01/10/2017 09:23:34
 HARVEY RUVIN, CLERK OF COURT
 MIAMI-DADE COUNTY, FLORIDA

PREPARED BY AND RETURN TO:
 David M. Schwartz, Esq.
 Schwartz & Roman PLLC
 P.O. Box 799
 Durham, New Hampshire 03824



THIRD PARTY LENDER AGREEMENT

THIS THIRD PARTY LENDER AGREEMENT (Agreement) is dated this 29th day of September 2016, by and between **STONEGATE BANK** ("Third Party Lender") whose address is 3555 Military Trail, Jupiter, FL, 33458 and **FLORIDA BUSINESS DEVELOPMENT CORPORATION**, ("CDC") whose address is 6801 Lake Worth Road, Room 209, Lake Worth, Florida 33467

RECITALS

1. The Third Party Lender and CDC will provide separate loans to the Borrower and Operating Company, if any (collectively "Borrower"), according to the terms in the Authorization for Debenture Guarantee (SBA 504 Loan), as amended ("Authorization"). The Third Party Lender will provide term financing ("Third Party Loan"), and the CDC will provide a loan ("504 Loan") funded by a debenture issued by the CDC and guaranteed by the U.S. Small Business Administration ("SBA"), for purposes of financing the Project described in the Authorization, which involves the acquisition and/or improvement of the real and/or personal property described below, and in Exhibit A attached hereto and incorporated herein by reference ("Project Property"):

SBA Loan #:	80003950-10
SBA Loan Name:	Catarsis Inc.
Borrower:	Catarsis Inc.
Operating Company (if any):	N/A
Third Party Loan Amount:	\$800,000.00
Term of Third Party Loan:	<u>10 years</u>
If Real Property – Project Property Address:	
Street address:	3715 SW 8th Street
City, State, Zip code:	Coral Gables, FL 33134
Attach Legal description as Exhibit A	

2. The parties have required the Borrower to grant liens on the Project Property to secure the separate loans advanced by the parties ("Common Collateral"), and the lien of the CDC ("CDC Lien") will be junior and subordinate to the lien of the Third Party Lender ("Third Party Lender Lien"), unless Third Party Lender, CDC and SBA agree otherwise in writing.

TERMS AND CONDITIONS

In consideration of the above, the mutual agreements set forth below, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Amount of Third Party Loan. The Third Party Lender represents that the Third Party Loan is fully advanced; does not exceed the amount stated in the Authorization; and, will not exceed the amount allowed by the Authorization, plus reasonable costs of collection, maintenance, and protection of the Third Party Lender lien. Any amounts owed by Borrower to Lender in excess of the Third Party Lender Lien amount stated in the Authorization cannot be secured by a lien on the Common Collateral unless it is subordinate to the 504 Loan.
2. Subordination of 504 Loan. CDC agrees to make the 504 Loan to the Borrower, subject to SBA's approval, and accept a junior and subordinate lien position in the Common Collateral upon the conditions that Third Party Lender executes this Agreement and disburses the Third Party Loan according to the terms represented to CDC and SBA.
3. Accurate Information. The Third Party Lender warrants and represents that all information provided by the Third Party Lender to CDC, including, without limitation, all information regarding the Borrower's financial condition, is accurate to the best of its knowledge and that Third Party Lender has not withheld any material information. Third Party Lender acknowledges that for purpose of this transaction, CDC is acting on behalf of SBA, an agency in the United States Government, except that SBA accepts no liability or responsibility for any wrongful act or omission by CDC. Third Party Lender further acknowledges that any false statements to CDC can be considered false statements to the federal government under 18 U.S.C. §1001, and may subject the Third Party Lender to criminal penalties, and that CDC and SBA are relying upon the information submitted by the Third Party Lender.
4. Waiver of Provision Not to Encumber Common Collateral. Third Party Lender waives its rights to enforce, as against CDC and SBA, any provisions in its documents that prohibit Borrower from further encumbering the Common Collateral or which restrict the Borrower's ability to assign its lease on, or rents, income or profits from, the Common Collateral.
5. Compliance with 504 Loan Program Requirements. Third Party Lender agrees that all documents evidencing the Third Party Loan and the Third Party Lender Lien will comply with the 504 Loan Program Requirements as established by the SBA, and including those identified in the following subparagraphs, and, in the event one or more of the provisions in such documents do not comply with these 504 Loan Program requirements, Third Party Lender waives any right to enforce such provisions while the 504 Loan has any unpaid balance and agrees that it must act in a commercially reasonable manner with regard to any enforcement action.
 - a. No Open-Ended Features and No Future Advances. The Third Party Loan must not be open-ended. After completion of the project, the Third Party Lender may not make future advances under the Third Party Loan except reasonable costs of collection, maintenance, and protection of the Third Party Loan and Third Party Lender's lien.
 - b. No Early Call or Demand Provisions. Third Party Lender agrees that documents evidencing the Third Party Loan and the Third Party Lender Lien do not contain an early call feature or any provision which allows Third Party Lender to make demand under the Third Party Lender Loan other than when there is a material default under the terms of its Third Party Loan documents, which shall include, but not be limited to, failure to make timely payments on the Third Party Loan, failure to pay taxes when due or violation of any financial covenants which would cause a prudent lender to believe that the prospect of payment or performance of the Third Party Note is impaired.
 - c. No Cross-Collateralization. Third Party Lender agrees that the Common Collateral will only secure its Third Party Loan and the Common Collateral is not currently, and will not be used in the future, as security for any other financing provided by Third Party Lender to Borrower that purports to be in a superior position to that of the CDC Lien, unless authorized in writing by CDC and SBA.

d. No Cross-Default. During the term of the 504 Loan, Third Party Lender will not exercise any cross-default, "deem at-risk," or any other provisions in documents evidencing the Third Party Loan or Third Party Lender Lien which allow Third Party Lender to make demand on the Third Party Loan prior to maturity unless the Third Party Loan is in material default.

e. Maturity and Balloon Payments. The Third Party Loan must have a term of at least 7 years (when the 504 loan is for a term of 10 years), or a term of at least 10 years (when the 504 loan is for 20 years). If the Third Party Lender has made more than one loan, then an overall loan maturity must be calculated, taking into account the amounts and maturities of each loan. Any balloon payment for the Third Party Loan must be clearly identified and disclosed to SBA and approved at application or subsequently approved by SBA.

f. Reasonable Interest Rate. The Third Party Loan has a reasonable interest rate which does not and will not exceed the maximum interest rate for Third Party Loans from commercial financial institutions as published periodically by SBA in the Federal Register and in effect as of the date of this Agreement.

6. Marshaling of Assets. If the Third Party Lender takes additional collateral as security for the Third Party Loan, in the case of liquidation, any proceeds received from such additional collateral, must be applied to the Third Party Lender's Loan prior to the proceeds from the liquidation of the Common Collateral held by the CDC/SBA and the Third Party Lender. If the additional collateral no longer exists at the time of liquidation, or has insufficient value to justify the cost of collection, then the Third Party Lender is not required to liquidate such collateral, provided the Third Party Lender notifies CDC/SBA.

7. Notice of Default under the Third Party Loan. Within thirty (30) days after the expiration of any cure period for any continuing material default of the Third Party Loan or Third Party Lender Lien, Third Party Lender must provide written notice (referencing SBA's loan number for the 504 Loan) of the default to CDC and SBA. At least sixty 60 days prior to any legal proceedings against or liquidation of the Common Collateral (not including sending a demand letter), Third Party Lender must provide SBA with written notice of its intent to do so.

8. Limitation on Default Interest Rate. Third Party Lender may not escalate the rate of interest upon default to a rate greater than the maximum rate published by SBA in the Federal Register. SBA will only pay the interest rate on the note in effect before the date of Borrower's default.

9. Subordination to 504 Loan and/or CDC Lien. of Amounts Attributable to Default Provisions.

a. The term "Default Charges" used in this paragraph includes, but is not limited to, prepayment penalties, late fees, other default charges, and escalated interest after default due under the Third Party Loan.

b. To the extent the Third Party Lender Lien secures any amounts attributable to Default Charges, which may exist in the Third Party Loan and Third Party Lender Lien, Third Party Lender Lien is and will be subordinate to the 504 Loan and the CDC Lien. This subordination applies only to CDC and SBA and their successors and assigns, and shall not inure to the benefit of Borrower or any guarantor of the Third Party Loan.

c. In the event of default under the Third Party Loan, CDC or SBA may bring the Third Party Loan current or may acquire the Third Party Loan secured by the Third Party Lender Lien. Third Party Lender agrees that in either of these circumstances, the amount to bring the Third Party Loan current or the purchase price of that loan will be net of all amounts attributable to the Default Charges so subordinated to the 504 Loan and the CDC Lien. Third Party Lender further agrees that if it receives from CDC or SBA any amounts attributable to such Default Charges, Third Party Lender holds such funds in trust for SBA and will remit such funds to SBA as soon as possible. In addition, Third Party Lender shall charge as against SBA only the interest rate on the Third Party Loan that was in effect before the date of Borrower's default. Should CDC or SBA not purchase the Third Party Loan but rather bring the Third Party loan current, Default Charges on the Third Party Loan may remain due and owing from the Borrower.

d. The Third Party Lender agrees:

(1) If the Third Party Lender sells its Note (other than when liquidating the Third Party Loan), then the Third Party Lender must provide CDC/SBA, within fifteen (15) days of the sale, with written notice of the purchaser's name, address and telephone number and confirmation that the purchaser has received a copy of the executed Third Party Lender Agreement.

(2) If the Third Party Loan is in default and the Third Party Lender, as part of its liquidation strategy,

(i) proposes to sell its note, or

(ii) receives an offer from a third party, then the Third Party Lender must provide CDC/SBA with the option to purchase the note at the same price offered by the potential purchaser, net any Default Charges per paragraph 9(c). SBA will have forty five (45) days from receipt of the notice from the Third Party Lender to exercise its option to purchase the note. If SBA does not exercise its option and the Third Party Lender sells its note, then the Third Party Lender must provide CDC/SBA, within fifteen (15) days of the sale, with written notice of the purchaser's name, address and telephone number and must provide the purchaser with a copy of the executed Third Party Lender Agreement.

e. If the Third Party Lender sells or otherwise transfers its note to a third party, then any default charges, including, but not limited to, prepayment penalties, late fees, other default charges, and escalated interest after default due under the Third Party Loan must be subordinate to the amounts outstanding on the 504 Loan and/or CDC Lien.

f. If the Third Party Lender loan documents contain a swap component or hedging contract (hereinafter defined as "swap agreement"), all costs associated with this swap agreement, which may be termed swap fees, termination fees, default fees or other related fees, shall be subordinate to the amounts outstanding on the 504 Loan and/or CDC Lien.

10. Liquidation. In the event that either the Third Party Loan or the 504 Loan is declared in default, Third Party Lender and CDC and SBA agree to cooperate in liquidating and/or selling the Common Collateral. Third Party Lender agrees to (a) accept a U.S. Treasury check(s) in connection with any purchase of Third Party Lender's note or any foreclosure or liquidation bid by CDC or SBA; (b) to provide CDC and SBA with the loan payment status, loan payment history, and an itemized payoff statement of the Third Party Loan; (c) to provide CDC and SBA, at no charge (except for reasonable charges for photocopies) with copies of any appraisals, environmental investigations, or title examinations or searches of the Collateral conducted by or for Third Party Lender; and (d) to provide any other information about Borrower or the Third Party Loan requested by CDC and SBA in writing.

11. Waiver of Right to Indemnification by SBA or CDC. If Third Party Lender's documents contain provisions granting Third Party Lender the right to indemnification by subsequent owners of the Project Property, then Third Party Lender waives its right to enforce such provisions against SBA or CDC in the event SBA or CDC acquires title to the Project Property through foreclosure of the CDC Lien, acceptance of a deed in lieu of foreclosure, or otherwise.

12. Bank Regulatory Issues. If Third Party Lender is regulated by one of the Federal functional regulators (Comptroller of the Currency, Federal Deposit Insurance Corporation, or National Credit Union Administration), Third Party Lender represents that it is subject to the Joint Final Rule on Customer Identification Programs (CIP) in 31 C.F.R. 103.121 and that it or its agent will perform with respect to the Borrower the specified requirements of its CIP.

13. No Implied Third Party Beneficiaries. To the extent there is a conflict between this Agreement and any provision in any agreement either Party may have with a third party, including but not limited to, Borrower, the terms and conditions in this Agreement shall supercede any such provision. The parties agree that SBA may enforce this

agreement as a third party beneficiary, and further agree that this Agreement shall not grant any right, benefit, priority, or interest to any other third party, including but not limited to, Borrower and Guarantor(s).

14. Successors and Assigns. This Agreement will inure to the benefit of and bind the respective parties to this Agreement, and their successors and assigns, including any party acquiring the Third Party Loan and Third Party Lender Lien by sale, assignment, or other transfer from Third Party Lender. Third Party Lender agrees that CDC may assign this Agreement to the SBA, and waives all rights to contest such assignment.

15. Federal Law. When SBA is the holder of the loan instruments evidencing the 504 Loan and any security for that loan (including but not limited to the CDC Lien on the Common Collateral), this Agreement and all such instruments will be construed in accordance with Federal law. CDC or SBA may use local or state procedures for purposes such as filing papers, recording documents, giving notice, foreclosing liens, and other purposes, but by using these procedures, SBA does not waive any federal immunity from local or state control, penalty, tax, or liability. The Third Party Lender may not claim or assert against SBA any local or state law to deny any obligation of Borrower, or defeat any claim of SBA with respect to the 504 Loan.


16. Termination: This document will be released and terminated upon the payment in full of either the Third Party Loan or the 504 loan and all costs related thereto.


17. Counterparts. This Agreement may be executed in any number of counterparts, each of which will be deemed an original, and all of which together constitute one and the same instrument.


18. Validity of Provisions. In the event that any provision of this Agreement is deemed invalid by a court of competent jurisdiction, all other provisions of this Agreement shall remain valid and enforceable.


19. Revision of this Agreement. Both Third Party Lender and CDC agree that this Agreement is a standard SBA Form, and, as such, neither party has authority to modify or delete any provision in this Agreement, or add any additional provisions, without prior written authorization from the SBA.

20. Authority to Execute Agreement. The persons signing below certify that they have been duly authorized to execute this Agreement on behalf of their respective party.



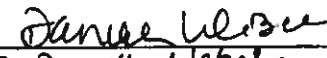
Signature of Witness


Printed Name of Witness


Signature of Witness


Printed Name of Witness

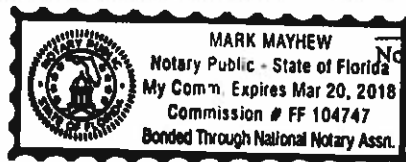
STONEGATE BANK



By: Danielle Weber
Its: SVP

STATE OF FLORIDA
COUNTY OF Palm Beach

This instrument was acknowledged before me on September 29, 2016, by Danielle Weber, as duly authorized SVP on behalf of Stonegate Bank, and who is personally known to me or has produced _____ as identification.



Notary Public

SBA Form 2287 (04-14)
Previous Editions Obsolete



[Signature]
Signature of Witness
[Signature]
Printed Name of Witness
[Signature]
Signature of Witness
Michael Quant
Printed Name of Witness

FLORIDA BUSINESS DEVELOPMENT
CORPORATION

By: [Signature]
Its: William R. Habermeyer
President

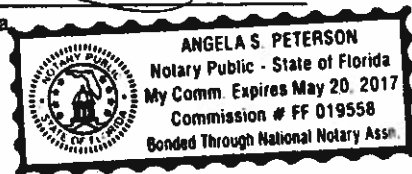
STATE OF FLORIDA
COUNTY OF Hillsborough

BEFORE ME, the undersigned authority duly authorized to take oaths and acknowledgments personally appeared William Habermeyer as President of Florida Business Development Corporation. They are personally known to me and acknowledged to and before me that they executed said instrument for the purposes therein contained on behalf of Florida Business Development Corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 3rd day of January, 2017.
[Signature]
Notary Public/State of Florida

ASSIGNMENT TO SBA

CDC assigns this Third Party Lender Agreement to SBA.



[Signature]
Signature of Witness
[Signature]
Printed Name of Witness
[Signature]
Signature of Witness
Michael Quant
Printed Name of Witness

FLORIDA BUSINESS DEVELOPMENT
CORPORATION

By: [Signature]
Its: William R. Habermeyer
President

STATE OF FLORIDA
COUNTY OF Hillsborough

BEFORE ME, the undersigned authority duly authorized to take oaths and acknowledgments personally appeared William Habermeyer as President of Florida Business Development Corporation. They are personally known to me and acknowledged to and before me that they executed said instrument for the purposes therein contained on behalf of Florida Business Development Corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 3rd day of January, 2017.
[Signature]
Notary Public/State of Florida

SBA Form 2287 (04-14)
Previous Editions Obsolete



Exhibit "A"

LEGAL DESCRIPTION

Lots 23, 24, 25, 26, 27, 28, 29, 30, 31, 32 and 33, Block 22, of CORAL GABLES FLAGLER STREET SECTION, according to the plat thereof, recorded in Plat Book 10 at Page 12 of the Public Records of Miami-Dade County, Florida;

LESS AND EXCEPT all of that part of Lot Twenty-Six (26) in Block Twenty-Two (22) of CORAL GABLES FLAGLER STREET SECTION, according to the Plat thereof recorded in Plat Book 10 at Page 12 of the Public Records of Miami-Dade County, Florida, which lies East of a line that is 35.00 feet West of and parallel to the East Line of the SE 1/4 of Section 5, Township 54 South, Range 41 East, Miami-Dade County, Florida, and also LESS AND EXCEPT all that part of Lot Twenty-Five (25), Block Twenty-Two (22), of CORAL GABLES FLAGLER STREET SECTION, according to the plat thereof recorded in Plat Book 10 at Page 12 of the Public Records of Miami-Dade County, Florida, which lies East of a line that is 35.00 feet West of and parallel to the East line of the SE 1/4 of Section 5, Township 54 South, Range 41 East, Miami-Dade County, Florida; and also LESS AND EXCEPT all that part of said Lot 25 that is included in the external area formed by a 25.00 feet radius arc concave to the Southwest, tangent to the North line of said Lot Twenty-Five (25) and tangent to the line that is 35.00 feet West of and parallel to the East line of the SE 1/4 of said Section 5.



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Detail by Entity Name

Florida Not For Profit Corporation

FLORIDA BUSINESS DEVELOPMENT CORPORATION

Filing Information

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Principal Address

5950 HAZELTINE NATIONAL DRIVE
SUITE 625
ORLANDO, FL 32822

Changed: 05/31/2017

Mailing Address

1715 N. WESTSHORE BLVD
STE. 780
TAMPA, FL 33607

Changed: 12/06/2017

Registered Agent Name & Address

MILLS, CHRISTOPHER Y, ESQ.
BUSCH MILLS & SLOMKA
319 CLEMATIS ST., SUITE 109
WEST PALM BEACH, FL 33401

Name Changed: 03/23/2020

Address Changed: 02/01/2021

Officer/Director Detail

Name & Address

Title D

ZUKER, HARRY
5850 W. ATLANTIC AVE
SUITE 101
DELRAY BEACH, FL 33484

Title V

MAYHEW, MARK
7270 N.W. 12TH STREET, PH #6
MIAMI, FL 33126

Title D

SMITH, SEABRON
401 WEST ATLANTIC AVENUE
SUITE 09
DELRAY BEACH, FL 33444

Title D

WOONTON, MARC
2 OAKWOOD BLVD.
SUITE 140
HOLLYWOOD, FL 33020

Title D

OJEDA, OMAR
396 ALHAMBRA CIRCLE
SUITE #255
CORAL GABLES, FL 33134

Title PT, D

HABERMEYER, WILLIAM
1715 N. WESTSHORE BLVD.
STE. 780
TAMPA, FL 33607

Title D

LEWIS, DONNA
250 S. AUSTRALIAN AVENUE
SUITE 700
WEST PALM BEACH, FL 33401

Title V

BENNETT, HELEN
1715 N. WESTSHORE BLVD
STE. 780
TAMPA, FL 33607

Title AS

BOHIGAS, JEANETTE
7270 NW 12TH ST PH #6
MIAMI, FL 33126

Title D

SCHUH, MATHEW
1349 W. PEACHTREE ST. NW
STE.1350
ATLANTA, GA 30309

Title V

WILSON, CHARLES
7270 N.W. 12TH STREET - PH #6
MIAMI, FL 33126

Title V

WORKMAN, CURRY
1715 N. WESTSHORE BLVD., STE 780
TAMPA, FL 33607

Title D

HAWKINS, GEORGE, III
3521 CROSSINGS CIRCLE
BIRMINGHAM, AL 35242

Title D

HUNT, JEFFREY
700 CENTRAL AVENUE
ST. PETERSBURG, FL 33701

Title V

STEWART, CORY
7000 CENTRAL PARKWAY
SUITE 1575
ATLANTA, GA 30328

Title V

DOBSON, TAYLOR
120 19TH STREET N
SUITE 210
BIRMINGHAM, AL 35203

Title AS

NICHOLS, KARA
1715 N. WESTSHORE BLVD. SUITE 780
TAMPA, FL 33607

Title VS

DONELSON, RAI
5950 HAZELTINE NATIONAL DRIVE
SUITE 625
ORLANDO, FL 32822

Title AS

MADORNMO, RENEE
1715 NORTH WESTSHORE BLVD.
SUITE 780
TAMPA, FL 33607

Title V

ZINKIL, ROBERT
1715 NORTH WESTSHORE BLVD.
SUITE 780

TAMPA, FL 33607

Title D

BOUTON, CHRIS
50 N. LAURA STREET
SUITE 3200
JACKSONVILLE, FL 32202

Title VP

Martinez, Daniel
1715 N. WESTSHORE BLVD
STE. 780
TAMPA, FL 33607

Title VP

BUTLER, CHARLES
5950 HAZELTINE NATIONAL DRIVE
SUITE 625
ORLANDO, FL 32822

Title D

TER BEEK, THOMAS
4998 E. IRLO BRONSON MEMORIAL HW
ST. CLOUD, FL 34772

Title D

STINSON, AVRIL
201 NORTH FRANKLIN STREET
SUITE 201
TAMPA, FL 33602

Title AS

CRAWFORD, ALEX
7000 CENTRAL PARKWAY
SUITE 1575
ATLANTA, GA 30328

Title AS

NICHOLS, CHRISTINE
1715 N. WESTSHORE BLVD
SUITE 780
TAMPA, FL 33607

Title D

FINAGAN, JASON
505 PEACHTREE PKWY
CUMMINGS, GA 30041

Annual Reports

Report Year	Filed Date
2019	02/12/2019
2020	02/06/2020
2021	02/01/2021

Document Images

02/01/2021 -- ANNUAL REPORT	View image in PDF format
12/10/2020 -- Amendment	View image in PDF format
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3717 SW 8 ST

GSPG Consulting Corp

Handwritten signature and date: 9/13/21

Engineering Services.

10421 NW 28 SREETS · SUITE D-115 · MIAMI, FLORIDA · 33172 · M: 786.514.3300 · F: 305.599.8781 ·

Date: 2021.09.03

Dear City of Coral Gables Building Official,

In response to the City's request for clarification of the letter / report dated 2021.08.31 by City of Coral Gables, The building, although not suitable for recertification, it does not pose an immediate threat to life and may continue occupancy until repairs are completed. Repairs should not exceed 60 days. If more time is needed, a determination on the acceptance of continued occupancy will again be evaluated.

**Gerardo S
Perez-
Galceran**

Digitally signed by Gerardo S Perez-
Galceran
DN: c=US, o=GSPG Consulting Corp.,
ou=A01410D000001754C55E326000
087C6, cn=Gerardo S Perez-Galceran
Date: 2021.09.09 08:49:32 -04'00'

Electronic signature

Should you have additional questions please do not hesitate to call our office.

Cordially,

Gerardo Sixto Perez-Galceran P.E.
Florida P.E. No. 56754

Copy to: File.

CITY'S

EXHIBIT 11