

GENERAL APPLICATION

APPLICATION DATE:				
2600 Hollywood Blvd Room 315 Hollywood, FL 33022	APPLICATION TYPE (CHECK ALL Technical Advisory Committee Planning and Development Board City Commission	THAT APPLIES): Art in Public Places Committee Historic Preservation Board Administrative Approval		
Tel: (954) 921-3471 Email: Development@ Hollywoodfl.org SUBMISSION REQUIREMENTS:	PROPERTY INFORMATION Location Address: 1600 TAFT STR Lot(s): N/A Bloc Folio Number(s): 5142-10-00-0380			
 One set of signed & sealed plans (i.e. Architect or Engineer) One electronic combined PDF submission (max. 25mb) Completed Application 	Zoning Classification: RM-18 Land Use Classification: MRES Existing Property Use: RESIDENTIAL & ALF Sq Ft/Number of Units: 115RES/90ALF Is the request the result of a violation notice? Yes No If yes, attach a copy of violation. Has this property been presented to the City before? If yes, check all that apply and provide File Number(s) and Resolution(s): 15-S-54			
Checklist Application fee	DEVELOPMENT PROPOSAL Explanation of Request: SPECIAL EXCEPTION TO INCREASE THE NUMBER OF BEDS FROM 90 TO 256 IN AN EXISTING ASSISTED LIVING FACILITY, SITE PLAN APPROVAL TO MODIFY PARKING Phased Project: Yes ☑ No ☐ Number of Phases:4			
	Project Units/rooms (# of units)	# UNITS: 128 #Rooms 128		
NOTE: This application must be completed in full and submitted with all documents to be placed on a Board or Committee's agenda. The applicant is	Proposed Non-Residential Uses Open Space (% and SQ.FT.) Parking (# of spaces) Height (# of stories) Gross Floor Area (SQ. FT)	N/A S.F.) Required %: 39.0 (Area: 114,809 S.F.) PARK. SPACES: (# 81) (# STORIES) 1 (15 FT.) Lot(s) Gross Area (322,830 FT.)		
		ESI(S) S103571164 (S22,500 11.)		
responsible for obtaining the appropriate checklist for each type of application. • Applicant(s) or their authorized legal agent must be present at all Board or Committee meetings.	Applicant SENGA ARCHITECTURE L	COMPANSIDE SENIOR LIVING LLC AFT STREET, HOLLYWOOD FL, 33020 PARIS ADDRESS: IDOMNIN@EASTSIDEALF.COM ALC Consultant □ Representative □ Tenant □ COLLYWOOD FL Telephone: (954) 613-8371		



GENERAL APPLICATION

CERTIFICATION OF COMPLIANCE WITH APPLICABLE REGULATIONS

The applicant/owner(s) signature certifies that he/she has been made aware of the criteria, regulations and guidelines applicable to the request. This information can be obtained in Room 315 of City Hall or on our website at www.hollywoodfl.org. The owner(s) further certifies that when required by applicable law, including but not limited to the City's Zoning and Land Development Regulations, they will post the site with a sign provided by the Office of Planning and Development Services. The owner(s) will photograph the sign the day of posting and submit photographs to the Office of Planning and Development Services as required by applicable law. Failure to post the sign will result in violation of State and Municipal Notification Requirements and Laws.

(I)(We) certify that (I) (we) understand and will comply with the provisions and regulations of the City's Zoning and Land Development Regulations, Design Guidelines, Design Guidelines for Historic Properties and City's Comprehensive Plan as they apply to this project. (I)(We) further certify that the above statements and drawings made on any paper or plans submitted herewith are true to the best of (my)(our) knowledge. (I)(We) understand that the application and attachments become part of the official public records of the City and are not returnable.

Signature of Current Owner:	Date: <u>03/29/</u> 20
PRINT NAME: Ivan Domnin	Date:
Signature of Consultant/Representative:	Date: 03.29.2024
PRINT NAME: FITZ MURPHY, AIA - SENGA ARCHITECTURE LLC	Date: 03.29.2024
Signature of Tenant:	Date:
PRINT NAME:	Date:
am the current owner of the described real property and that I am awas SPECIAL EXCEPTION AND SITE PLAN to my property, which is here SENGA ARCHITECTURE LLC to be my legal representative before to	by made by me or I am hereby authorizing
am the current owner of the described real property and that I am awaspecial exception and site plan to my property, which is here senda architecture lice to be my legal representative before to committee) relative to all matters concerning this application.	by made by me or I am hereby authorizing
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I am the current owner of the described real property and that I am awas SPECIAL EXCEPTION AND SITE PLAN to my property, which is here SENGA ARCHITECTURE LLC to be my legal representative before to Committee) relative to all matters concerning this application. Sworn to and subscribed before me this29 day ofmarch	by made by me or I am hereby authorizing the TECHNICAL ADVISORY (Board and/or





OCEANSIDE VILLAS AND OCEANSIDE ASSISTED LIVING FACILITY (ALF)

LEGAL DESCRIPTION

THE EAST ONE-HALF (E1/2) OF THE NORTHEAST ONE-QUATER (NE1/4) OF THE NORTHWEST ONE-QUARTER (NW1/4) OF THE SOUTHEAST ONE-QUARTER (SE1/4), LESS THE WEST 185.00 FEET LESS THE NORTH 25.00 FEET FOR STREET, AND LESS THE SOUTH 25.00 FEET FOR STREET:

TOGETHER WITH:

THE WEST ONE-HALF (W1/2) OF THE NORTHWEST ONE-QUATER NW1/4) OF THE NORTHEAST ONE-QUARTER (NE 1/4) OF THE SOUTH EAST ONE- QUATER (SE1/4), LESS THE NORTH 25.00 FEET FOR STREET, AND LESS THE SOUTH 25.00 FEET FOR STREET; ALL IN SECTION 10, TOWNSHIP 51 SOUTH, RANGE 42 EAST; SAID LANDS SITUATE, LYING AND BEING IN CITY OF HOLLYWOOD, BROWARD COUNTY, FLORIDA. LESS THE WEST 5.00 FEET THEREOF, PER OFFICIAL RECORD BOOK 2946, PAGE 552, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA.

ADDRESS

1600 TAFT STREET, HOLLYWOOD, FLORIDA

PROJECT INFORMATION

SPECIAL EXCEPTION AND AND SITE PLAN FOR THE EXPANSION OF AN EXISTING ASSISTED LIVING FACILITY (ALF) FROM 90 BEDS TO 256 BEDS

SUBDIVISION OF SUBJECT PROPERTY INTO TWO PARCELS: VILLAS PARCEL AND ALF PARCEL

VILLAS PARCEL:

11 villa residential buildings containing 32 units. 10 buildings containing 3 one bedrooms and one building containing 2 units and a laundry. Il building are single story.

ASSISTED LIVING FACILITY PARCEL

4 building consisting of 90 Alf beds in 45 units and 83 independent living units.

PART 1: SPECIAL EXCEPTION AND SITE PLAN

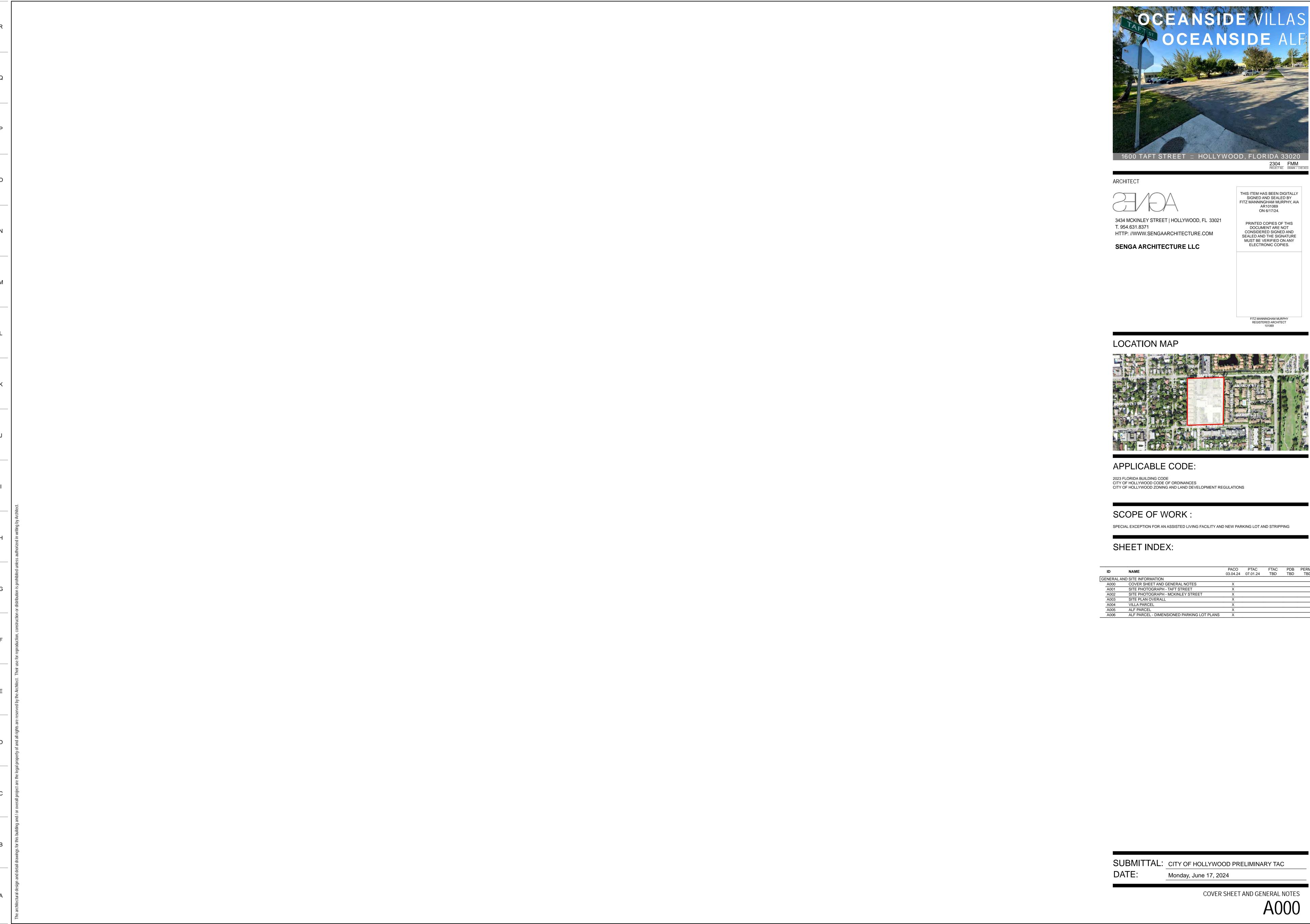
The Applicant is requesting a special exception for the expansion of an existing Assisted Living Facility from 90 beds to 256 beds. The property is currently non-conforming in parking, side setback and open space requirements. The applicant seeks to bring the property closer to compliance with a request for Site Plan Approval for the modification of the existing parking lots, increasing the number of parking spaces from 72 existing to 81. Converting the property from independent living to assisted living wil also reduce the parking requirement from 196 spaces to 80.

PART 2: SUBDIVISION OF THE LOT, SEPARATING VILLAS PARCEL FROM ALF PARCEL
The Applicant also intends to subdivide the lot into the Villa Parcel and ALF Parcel as identified on the
Site Plan. The proposed line will eliminate the nonconforming setbacks. However, in order to subdivide the
property a cross access and parking agreement shall be recorded to all for 26 parking spaces on the ALF
parcel to be assigned to the Villas.

The property was brought before PACO and TAC in 2021 with the same request, however at that time



Police raised concerns regarding the Safety on the property, sighting a high number of 911 calls. Since them the property owner has worked to address these concerns and believes that these issues have been addressed.



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DESCRIPTION:

THE EAST ONE-HALF OF THE NORTHEAST ONE-QUARTER OF THE NORTHWEST ONE-QUARTER OF THE SOUTHEAST ONE-QUARTER; LESS THE WEST 185.00 FEET, AND LESS THE NORTH 25.00 FEET FOR STREET, AND LESS THE SOUTH 25.00 FEET FOR STREET, IN SECTION 10, TOWNSHIP 51 SOUTH, RANGE 42 EAST, SAID LANDS SITUATE, LYING AND BEING IN BROWARD COUNTY, FLORIDA.

LESS THE WEST 5.00 FEET OF THE ABOVE DESCRIBED PROPERTY DEEDED TO THE CITY OF HOLLYWOOD BY QUIT CLAIM DEED RECORDED IN OFFICIAL RECORDS BOOK 2946, PAGE 552, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA.

THE WEST ONE-HALF OF THE NORTHWEST ONE-QUARTER OF THE NORTHEAST ONE-QUARTER OF THE SOUTHEAST ONE-QUARTER; LESS THE NORTH 25.00 FEET FOR STREET, AND LESS THE SOUTH 25.00 FEET FOR STREET, IN SECTION 10, TOWNSHIP 51 SOUTH, RANGE 42 EAST, SAID LANDS SITUATE, LYING AND BEING IN BROWARD COUNTY, FLORIDA.

SURVEYORS NOTES:

- 1. THE BOUNDARY SURVEY OF THE REAL PROPERTY DEPICTED ON THIS SURVEY REPRESENTS THE PROFESSIONAL OPINION OF THE UNDERSIGNED, BASED ON THE DESCRIPTION ATTACHED HEREON.
- 2. THE USE OF THE WORD "CERTIFY" AS USED HEREON IS AN EXPRESSION OF PROFESSIONAL OPINION AND DOES NOT CONSITUTE A WARRANTY OR GUARANTEE.
- 3. THIS SURVEY IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF
- FLORIDA LICENSED PROFESSIONAL SURVEYOR AND MAPPER. 4. EXCEPT AS SPECIFICALLY STATED OR SHOWN HEREON, THIS SURVEY DOES NOT PURPORT TO REFLECT OR REPRESENT THE ABSENCE OR EXISTENCE OF ANY OF THE FOLLOWING, WHICH MAY BE APPLICABLE TO THE PRESENT OF INTENDED USES OF THE SUBJECT PROPERTY: EASEMENTS, BUILDING SETBACK LINES, RESTRICTIVE COVENANTS, ZONING AND OTHER LAND USE REGULATIONS, THE LOCATION OF SUBSURFACE IMPROVEMENTS, STRUCTURES OR UTILITIES, SUBSURFACE WATER FLOW, BOTH ONTO OR FROM THE SITE, ENVIRONMENTALLY REGULATED OR SENSITIVE LANDS, WETLANDS, ROADWAYS OR STREETS, PROPOSED USES, HISTORICALLY SENSITIVE LAND ARCHEOLOGICALLY
- SENSITIVE LANDS, OR RIGHT OF ACCESS. 5. NO WETLAND MARKERS WERE OBSERVED BY THE UNDERSIGNED. NO FIELD DELINEATION OF WETLANDS BY A QUALIFIED SPECIALIST WAS REQUESTED BY THE UNDERSIGNED.
- 6. BENCHMARK REFERENCE NGS MONUMENT DESIGNATION B 311 PID AD2430 -ELEVATION= 1.68(NAVD88) 7. ELEVATIONS SHOWN ARE REFERENCED TO NORTH AMERICAN VERTICAL DATUM OF 1988.
- 8. THIS SURVEY HAS BEEN PERFORMED TO A STANDARD OF CARE TO ACHIEVE AN ACCURACY OF 1:7,500 FOR MAPPED FEATURES SHOWN HEREON; THE HORIZONTAL POSITIONAL ACCURACY OF WELL-DEFINED IMPROVEMENTS BEING 0.10'; THE VERTICAL ACCURACY OF ELEVATIONS OF WELL-DEFINED IMPROVEMENTS APPROACHING AN ACCURACY OF 0.05' TO 0.10'.
- 9. THERE MAY BE SOME ITEMS PLOTTED OR ENLARGED OUT OF SCALE FOR THE PURPOSE OF CLARITY. CAUTION IS RECOMMENDED IN THE SCALING OF REPRODUCTIONS. TREES SHOWN HEREON ARE PLOTTED FROM ELECTRONIC DATA COLLECTION IN THE FIELD, OBSERVED TO THE VISUAL CENTER OF THE TREE, TO ACHIEVE A PLOTTED ACCURACY (ON PAPER) OF 1.0 - 1.5 FEET.
- 10.THIS SURVEY REFLECTS OBSERVED EVIDENCE OF UTILITIES. LACKING EXCAVATION, THE EXACT LOCATION OF UNDERGROUND FEATURES CANNOT BE ACCURATELY AND COMPLETELY DEPICTED.
- 11. FLOOD INSURANCE RATE MAP PANEL 12011C0569 SUFFIX H MAP DATE: AUGUST 18, 2014
- CITY OF PEMBROKE PINES, FL COMMUNITY NUMBER 125113 FLOOD ZONES FOR THIS PROPERTY: AE BASE EL 5

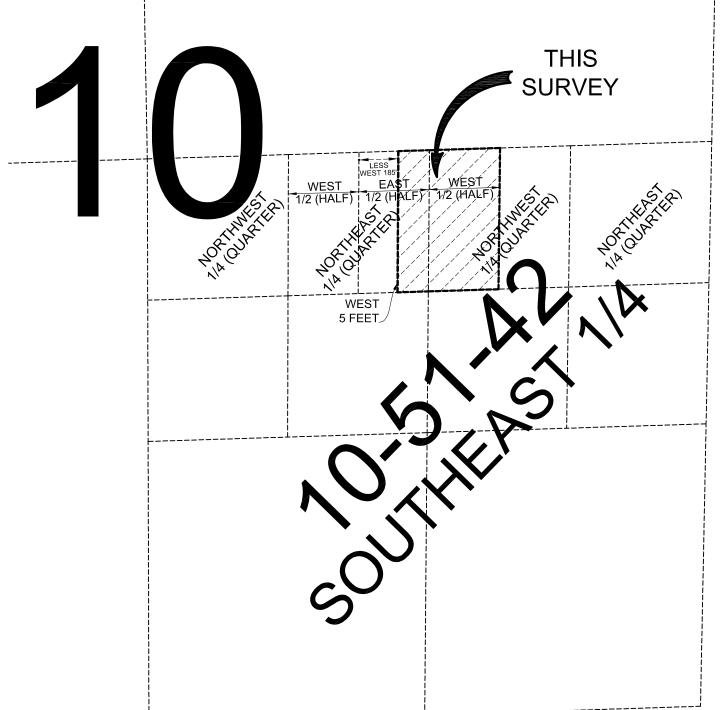
OCEANSIDE SENIOR LIVING LLC

ALTA / NSPS LAND TITLE SURVEY



LOCATION MAP

NOT TO SCALE



SURVEY CERTIFICATION:

THIS IS TO CERTIFY THAT THIS MAP OR PLAT AND THE SURVEY ON WHICH IT IS BASED WERE MADE IN ACCORDANCE WITH THE 2021 MINIMUM STANDARD DETAIL REQUIREMENTS FOR ALTA / NSPS LAND TITLE SURVEYS, JOINTLY ESTABLISHED BY ALTA AND NSPS, EFFECTIVE FEBRUARY 23, 2021, AND INCLUDES ITEMS 1, 2, 3, 4, 8, 11, (LIMITED), 13 AND 18 OF TABLE 'A' THEREOF.

OWNERSHIP AND ENCUMBRANCE REPORT

TRAYBER RAIKHELSON LAW GROUP, PLLC

1) Florida Power and Light Company Easement - ORB 2753, pg. 20, B.C.R.

2) City of Hollywood - 5 foot Alley dedication - ORB 2946, Pg. 552, B.C.R. -

SEARCH LIMITED TO OFFICIAL RECORDS BOOKS FROM FEBRUARY 25, 2010 TO

PREPARED BY: OLESYA TRAYBER, ESQ.

EFFECTIVE DATE OF SEARCH: JUNE 7, 2024

RESTRICTIONS / EASEMENTS / ENCUMBRANCES:

FUND FILE NUMBER: 1515957

DECEMBER 14, 2018.

Shown on survey

THE FIELD WORK WAS COMPLETED ON JUNE 10, 2024.

THIS SURVEY DRAWING WAS PREPARED FOR THE EXCLUSIVE USE OF THE PARTIES AS SURVEYED FOR AND AS CERTIFIED TO, FOR THE EXPRESS PURPOSES STATED HEREON AND/OR CONTAINED IN THE CONTRACT/AGREEMENT WITH THE AFOREMENTIONED CLIENT FOR THIS PROJECT, AND SHALL NOT BE RELIED UPON BY ANY OTHER ENTITY OR INDIVIDUAL. COPYING, DISTRIBUTING OR RE-USE OF THIS SURVEY FOR PURPOSES OTHER THAN WHICH IT WAS INTENDED, WITHOUT WRITTEN PERMISSION WILL BE AT THE RE-USER'S SOLE RISK AND WITHOUT LIABILITY TO THE SURVEYOR. NOTHING SHOWN HEREON SHALL BE CONSTRUED TO GIVE RIGHTS OR BENEFITS TO

ANYONE OTHER THAN THOSE CERTIFIED TO.

THIS ITEM HAS BEEN DIGITALLY S AND SEALED BY STEPHEN K SEE THE DATE ADJACENT TO THE SEA PRINTED COPIES OF THIS DOCUM ARE NOT CONSIDERED SIGNED ON SEALED AND THE SIGNATURE MUS VERIFIED ON ANY ELECTRONIC CO ALTA / NSPS THIS ITEM HAS BEEN DIGITALLY S AND SEALED BY SEALED AND THE SEA PRINTED COPIES OF THIS DOCUM ARE NOT CONSIDERED SIGNED ON SEALED AND THE SIGNATURE MUS VERIFIED ON ANY ELECTRONIC CO	To Manual)
REVISION DATE BY ALTA / NSPS	ELEY ON EAL. MENT AND UST BE	
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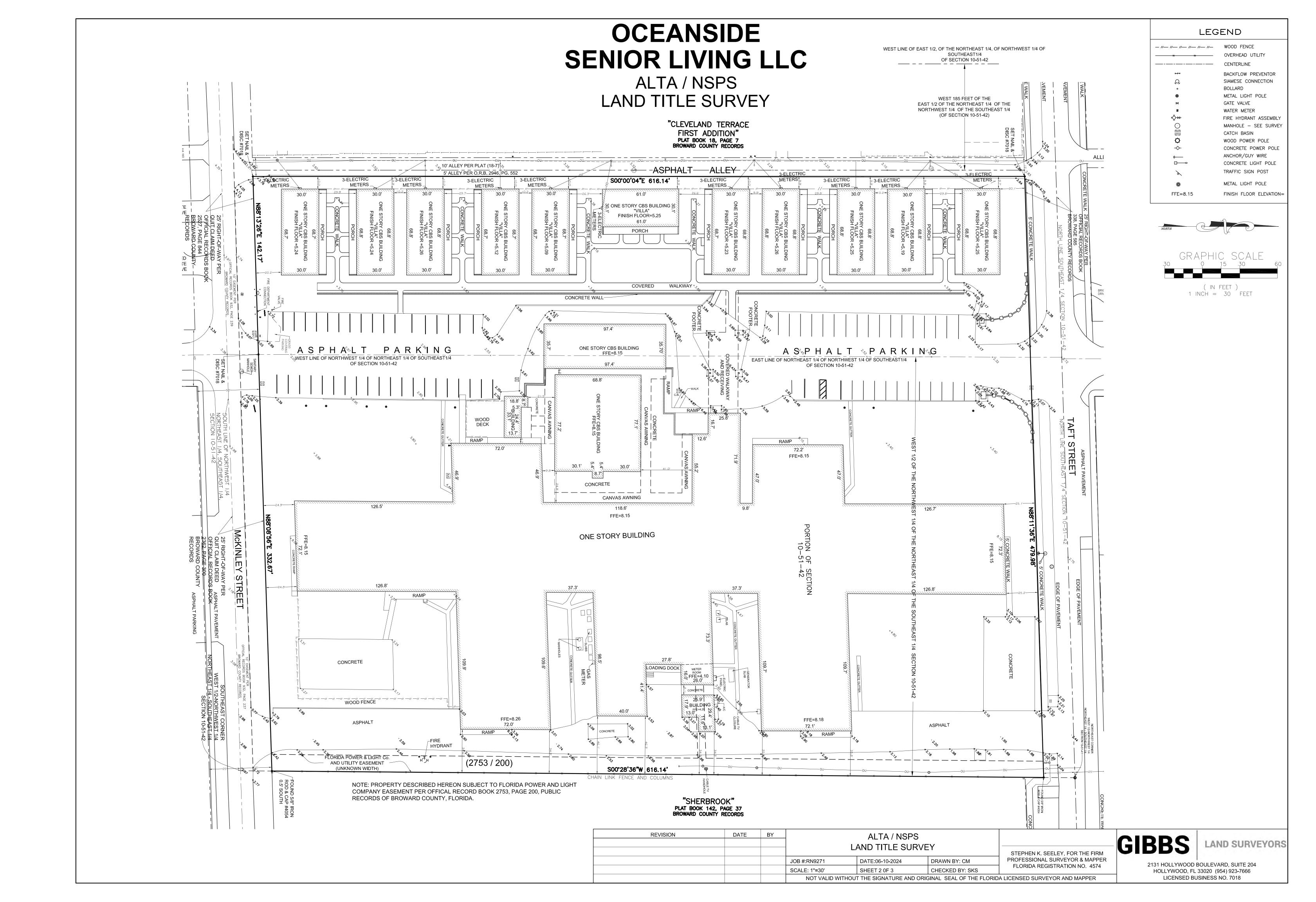
LAND TITLE SURVEY STEPHEN K. SEELEY, FOR THE FIRM PROFESSIONAL SURVEYOR & MAPPER JOB #: RN9331 DATE: 06-10-24 DRAWN BY:CM FLORIDA REGISTRATION NO. 4574 SCALE: NTS SHEET 1 OF 3 CHECKED BY: SKS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF THE FLORIDA LICENSED SURVEYOR AND MAPPER

GIBBS

LAND SURVEYORS

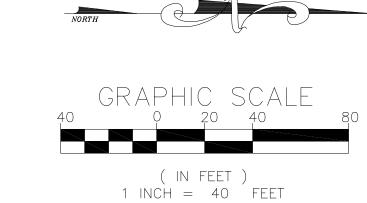
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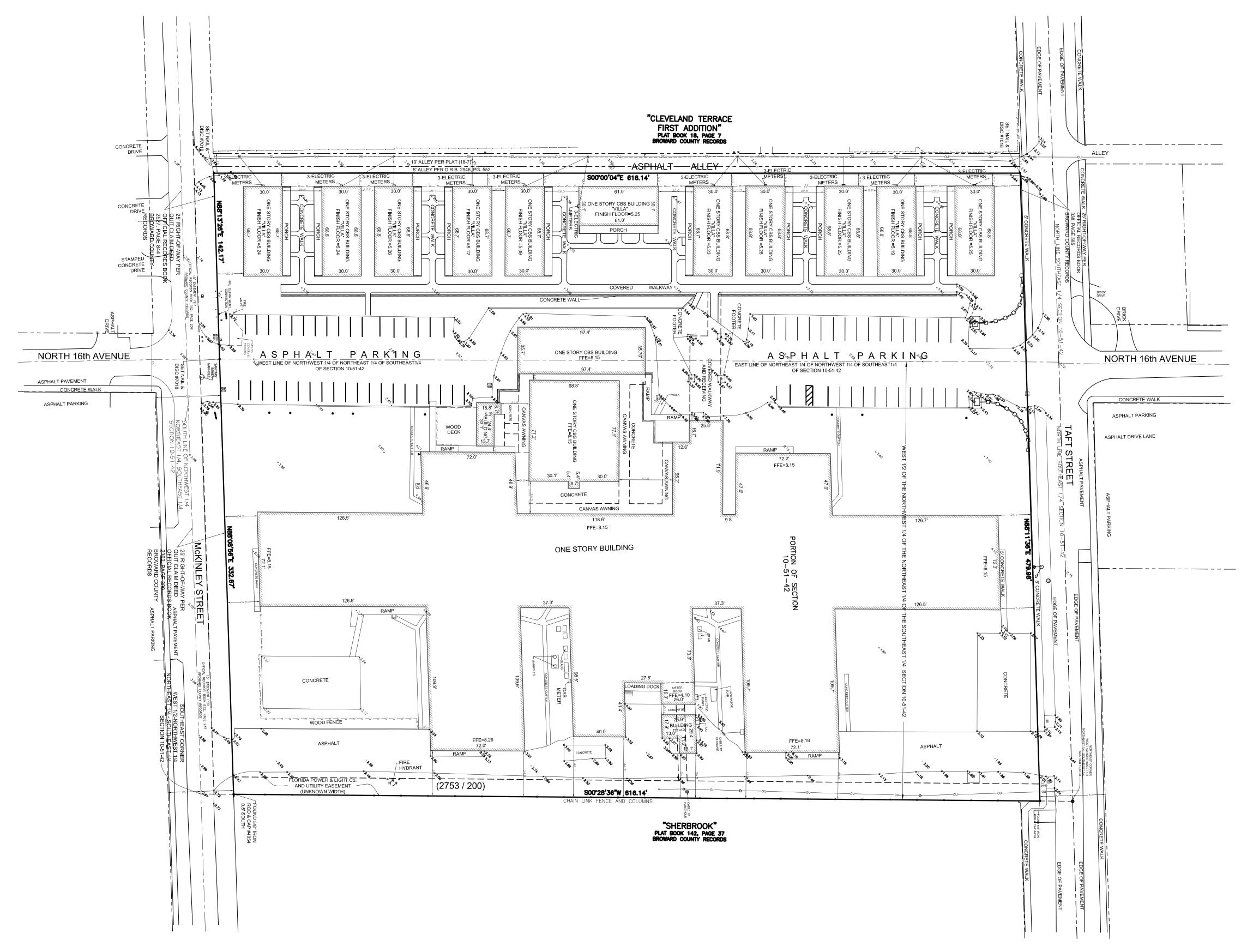
2131 HOLLYWOOD BOULEVARD, SUITE 204 HOLLYWOOD, FL 33020 (954) 923-7666 LICENSED BUSINESS NO. 7018



OCEANSIDE SENIOR LIVING LLC

ALTA / NSPS LAND TITLE SURVEY





REVISION	DATE	BY		ALTA / NSPS	S		-
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			JOB #:RN9271	DATE:06-12-2024	DRAWN BY: CM	PROFESSIONAL SURVEYOR & MAPPER	
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			NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL SEAL OF THE FLORIDA LICENSED SURVEYOR AND M				

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FITZ MANNINGHAM MI IRPI

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SUBMITTAL & REVISIONS

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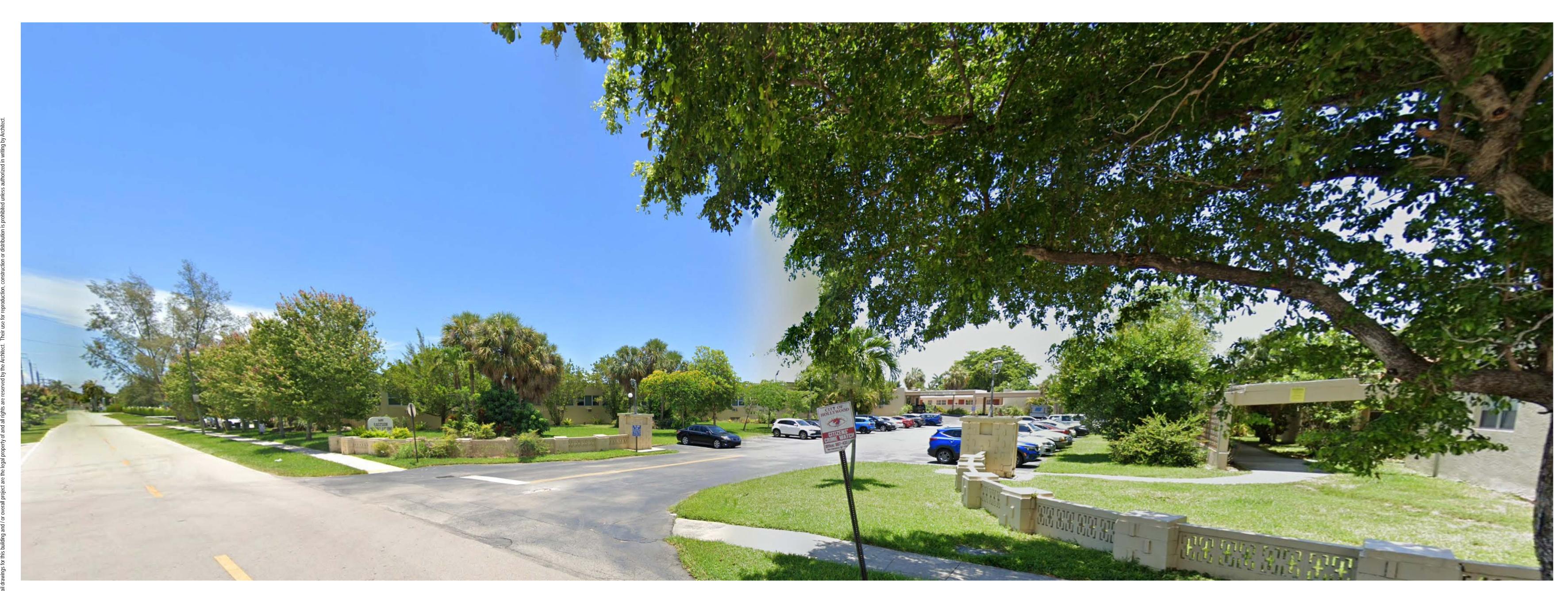
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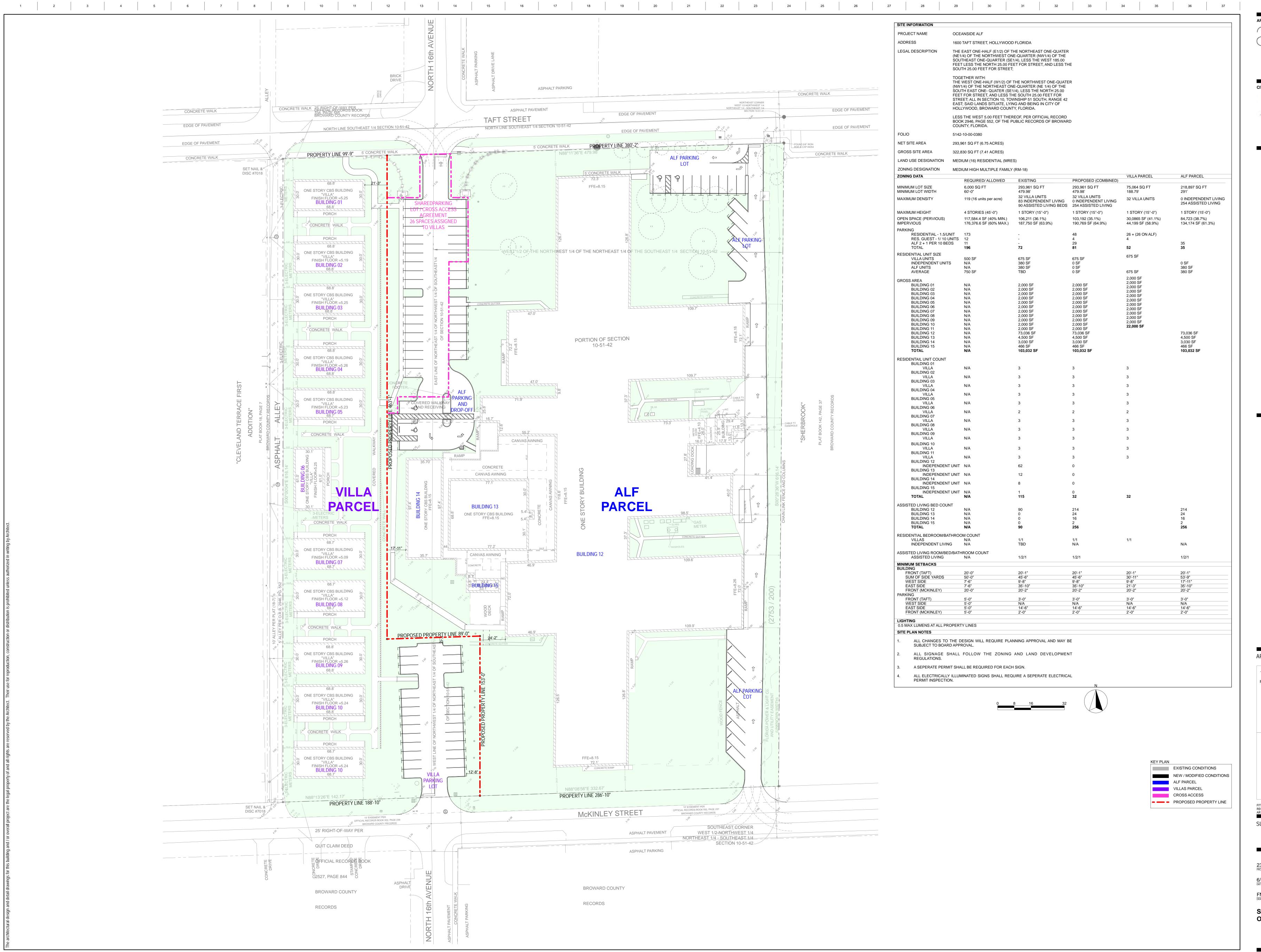
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CIVIL ENGINEER ENGINEERING CERTIFICATE OF AUTHORIZATION NO.: 31158 T. 786.302.7693 WWW.ZEPHYRENGINEERINGFL.COM

ZEPHYR ENGINEERING

SIGNED AND SEALED BY FITZ MANNINGHAM MURPHY, AIA AR101069 ON 6/17/24.

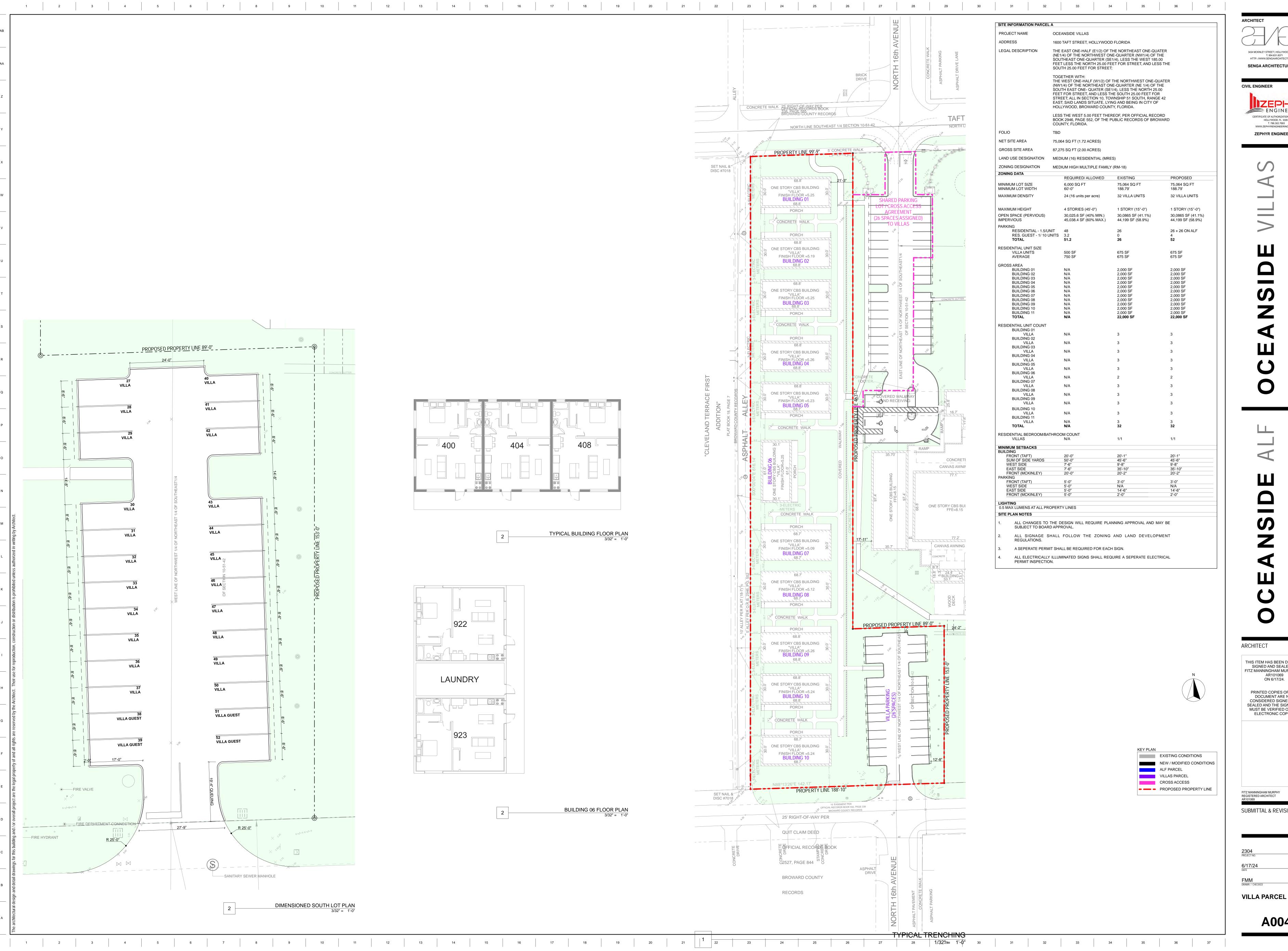
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REGISTERED ARCHITECT AR101069

SUBMITTAL & REVISIONS

SITE PLAN **OVERALL**

A003



ARCHITECT 3434 MCKINLEY STREET | HOLLYWOOD, FL 33021 T. 954.631.8371 HTTP: //WWW.SENGAARCHITECTURE.COM SENGA ARCHITECTURE LLC

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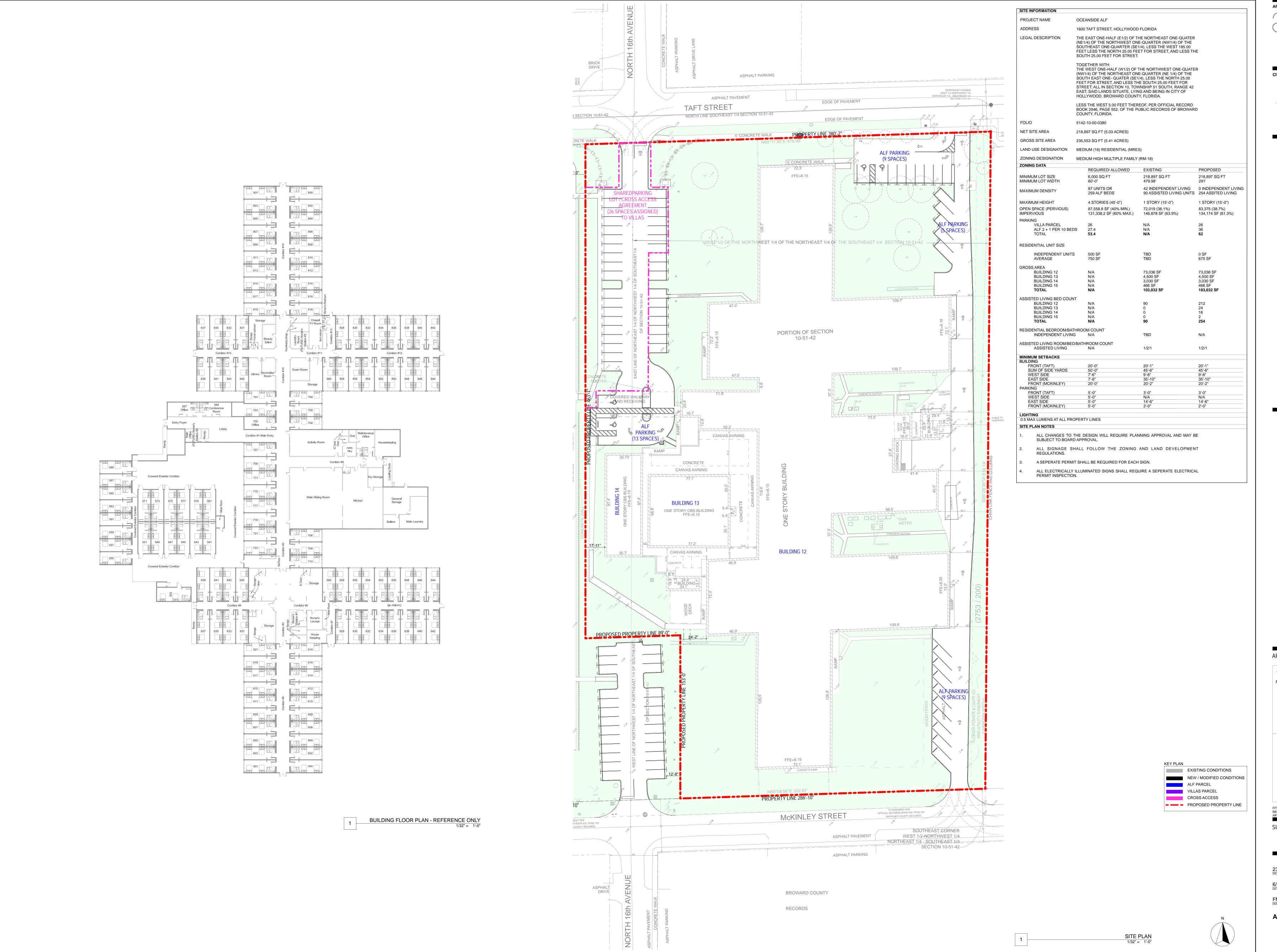
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REGISTERED ARCHITECT AR101069

SUBMITTAL & REVISIONS

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ARCHITECT

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REGISTERED ARCHITECT AR101069

SUBMITTAL & REVISIONS

ALF PARCEL

A005



Fund File Number: 1515957

The information contained in this title search is being furnished by Attorneys' Title Fund Services, LLC. If this report is to be used by a title insurance agent for evaluation and determination of insurability by the agent prior to the issuance of title insurance, then the agent shall have liability for such work.

Provided For: Trayber Raikhelson Law Group, PLLCAgent's File Reference: OCEANSIDE SENIOR LIVING LLC

After an examination of this search the Agent must:

- A. Evaluate all instruments, plats and documents contained in the report.
- B. Include in the Commitment under Schedule B, any additional requirements and/or exceptions you find necessary from your analysis of the surveys, prior title evidence or other relevant information from the transaction.
- C. Verify the status of corporations and limited partnerships and other business entities with the appropriate governmental agency or other authority.
- D. Determine whether the property has legal access.
- E. Determine if any unpaid municipal taxes or assessments exist, which are not recorded in the Official Records Books of the county.
- F. Determine whether any portion of the property is submerged or artificially filled, if the property borders a body of water, and if riparian or littoral rights exist.
- G. The information provided herein does not include a search of federal liens and judgment liens filed with the Florida Department of State pursuant to Sec. 713.901, et seq., F.S., and Sec. 55.201, et seq., F.S., respectively, which designate the Florida Department of State as the place for filing federal liens and judgment liens against personal property. For insuring purposes:
 - (a) Pursuant to Sec. 713.901, et seq., F.S., personal property includes, but is not limited to, mortgages, leaseholds, mortgages on leaseholds, interests in cooperative associations, vendees' interests, and options when those interests are held by a partnership, corporation, trust or decedent's estate; and
 - (b) Pursuant to Sec. 55.201, et seq., F.S., personal property includes, but is not limited to, leaseholds, interests in cooperative associations, vendees' interests, and options regardless of the type of entity holding such interests, including individuals. (Note: Mortgages have been specifically excluded from the personal property interests in which a judgment lien may be acquired under the provisions of Sec. 55.201, et seq., F.S.)

Prepared Date: April 17, 2024 Attorneys' Title Fund Services, LLC

Prepared by: Margaret A. Lascari, Senior Examiner

Phone Number: (800) 929-5791 x6203 Email Address: mlascari@thefund.com

Page 1 of 6

Fund File Number: 1515957

Effective Date of approved base title information: August 1, 1973

Effective Date of Search: April 12, 2024 at 11:00 PM

Apparent Title Vested in:

Oceanside Senior Living, LLC, a Florida limited liability company f/k/a NOVA Palms Holding, LLC, a Florida limited liability company

Description of real property to be insured/foreclosed situated in Broward County, Florida.

See Exhibit A

Muniments of Title, including bankruptcy, foreclosure, quiet title, probate, guardianship and incompetency proceedings, if any, recorded in the Official Records Books of the county:

- 1. Warranty Deed from William A. Wohl to Henry Serfer and Marsha Serfer, recorded January 9, 1989 in O.R. Book 16099, Page 108, Public Records of Broward County, Florida.
- 2. Quit Claim Deed from Henry Serfer and Marsha Serfer to Reuben M. Schneider, as Trustee under Land Trust Agreement dated February 11, 1992, known as Trust 1, recorded May 20, 1993 in O.R. Book 20697, Page 323, Public Records of Broward County, Florida.
- 3. Trustee's Deed from Reuben M. Schneider, as Trustee under Land Trust Agreement dated February 11, 1992 known as Trust 1 to Marsha Serfer, as successor Trustee under Land Trust Agreement dated February 11, 1992, recorded May 10, 1994 in O.R. Book <u>22121</u>, <u>Page 119</u>, Public Records of Broward County, Florida.
- 4. Warranty Deed from Marsha F. Serfer, as succesor Trustee under Land Trust Agreement dated February 11, 1992 to Nova Palms, Inc., a Florida corporation, recorded August 7, 1997 in O.R. Book 26823, Page 946, Public Records of Broward County, Florida.
- 5. Warranty Deed from GEM Management Holdings, Inc., a Florida corporation, as successor-in-interest to Nova Palms, Inc., a Florida corporation to MAE of South Florida, Inc. d/b/a Nova Palms Retirement Residence, recorded December 31, 2014 in O.R. Book 51355, Page 172, Public Records of Broward County, Florida.
- 6. Warranty Deed from MAE of South Florida, Inc., a Florida corporation to Oceanside Senior LIving, LLC, a Florida limited liability company f/k/a NOVA Palms Holdings, LLC, a Florida limited liability company, recorded December 31, 2014 in O.R. Book <u>51355</u>, <u>Page 175</u>, Public Records of Broward County, Florida. (Note: See Instrument Number <u>118745811</u>

Mortgages, Assignments and Modifications:

- 1. Mortgage to Optimumbank, a Florida banking corporation, mortgagee(s), recorded in Instrument Number <u>118252653</u>, Public Records of Broward County, Florida.
- 2. Assignment of Interest in Rents and Leases filed July 5, 2022, in Instrument Number 118252654, Public Records of Broward County, Florida.

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Fund File Number: 1515957

3. Collateral Assignment of Property Rights and Agreements Affecting Real Estate filed July 5, 2022, in Instrument Number 118252655, Public Records of Broward County, Florida.

4. UCC Financing Statement between Oceanside Senior Living, LLC and OptimumBank as recorded in Instrument Number <u>118252656</u>, Public Records of Broward County, Florida.

Other Property Liens:

- 1. FOR INFORMATIONAL PURPOSES ONLY: 2023 taxes were paid under receipt number WWW-23-00006838, on November 1, 2023, Parcel/Account ID# 5142 10 00 0380, the gross amount being \$195,174.17.
- 2. NOTE: The Tax Collector has flagged the Land with a Petition Pending or VAB Pending, indicating that additional sums may be owed.
- 3. Any lien or claim of lien for services, labor or materials which may take priority over the estate or interest insured by reason of that certain Notice of Commencement recorded February 24, 2023, under Instrument Number 118698688, Public Records of Broward County, Florida.

Restrictions/Easements:

- 1. Florida Power and Light Company Easement recorded in O.R. Book <u>2753</u>, <u>Page 200</u>, Public Records of Broward County, Florida.
- 2. Encroachments, encumbrances, violations, variations, or adverse circumstances, if any, actually shown on the survey prepared by GIBBS Land Surveyors, dated December 12, 2014, bearing Job # RN8500: Encroachment of building on the East side upon Florida Power and Light Company easement; Fire hydrant and poles located on Florida Power and Light Company easement on the East side of property; Brick column on the East side partially located on insured property and partially located on the adjacent property.

Other Encumbrances:

1. Nothing Found

REAL PROPERTY TAX INFORMATION ATTACHED

Proposed Insured:

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Fund File Number: 1515957

A 20-year name search was not performed on the proposed insured. It is the agent's responsibility to obtain a name search if a loan policy to be issued based on this product is other than a 100% purchase money mortgage.

STANDARD EXCEPTIONS

Unless satisfactory evidence is presented to the agent eliminating the need for standard exceptions, the following should be made a part of any commitment or policy.

- 1. General or special taxes and assessments required to be paid in the year 2024 and subsequent years.
- 2. Rights or claims of parties in possession not shown by the public records.
- 3. Encroachments, overlaps, boundary line disputes, and any other matters which would be disclosed by an accurate survey and inspection of the premises.
- 4. Easements or claims of easements not shown by the public records.
- 5. Any lien, or right to a lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
- 6. Any owner policy issued pursuant hereto will contain under Schedule B the following exception: Any adverse ownership claim by the State of Florida by right of sovereignty to any portion of the lands insured hereunder, including submerged, filled and artificially exposed lands, and lands accreted to such lands.
- 7. Federal liens and judgment liens, if any, filed with the Florida Department of State pursuant to Sec. 713.901, et seq., F.S., and Sec. 55.201, et seq., F.S., respectively, which designate the Florida Department of State as the place for filing federal liens and judgment liens against personal property. For insuring purposes:
 - (a) Pursuant to Sec. 713.901, et seq., F.S., personal property includes, but is not limited to, mortgages, leaseholds, mortgages on leaseholds, interests in cooperative associations, vendees' interests, and options when those interests are held by a partnership, corporation, trust or decedent's estate; and
 - (b) Pursuant to Sec. 55.201, et seq., F.S., personal property includes, but is not limited to, leaseholds, interests in cooperative associations, vendees' interests, and options regardless of the type of entity holding such interests, including individuals. (Note: Mortgages have been specifically excluded from the personal property interests in which a judgment lien may be acquired under the provisions of Sec. 55.201, et seq., F.S.)
- 8. Any lien provided by County Ordinance or by Chapter 159, Florida Statutes, in favor of any city, town, village or port authority, for unpaid service charges for services by any water systems, sewer systems or gas systems serving the land described herein; and any lien for waste fees in favor of any county or municipality.

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Fund File Number: 1515957

The report does not cover bankruptcies or other matters filed in the Federal District Courts of Florida.

In foreclosure proceedings, title should be examined between the effective date of this report and the recording of the lis pendens to assure that all necessary and proper parties are joined. Consideration should be given to joining as defendants any persons in possession, other than the record owner, and any parties, other than those named herein, known to the plaintiff or the plaintiff's attorney and having or claiming an interest in the property.

Prior to issuance of any policy of title insurance underwritten by Old Republic National Title Insurance Company, the agent must obtain and evaluate a title search for the period between the effective date of this Title Search Report and the recording date(s) of the instrument(s) on which the policy is based.

If this product is not used for the purpose of issuing a policy, then the maximum liability for incorrect information is \$1,000.

Note: The Agent is responsible for obtaining underwriting approval on any commitment prepared from this product in the amount of \$1,000,000.00 or more.

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TITLE SEARCH REPORT Exhibit A

Fund File Number: 1515957

The East 1/2 of the Northeast 1/4 of the Northwest 1/4 of the Southeast 1/4; LESS the West 185 feet, and LESS the North 25 feet for street, and LESS the South 25 feet for street, in Section 10, Township 51 South, Range 42 East, said lands situate, lying and being in Broward County, Florida. ALSO

LESS the West 5 feet of the above described property deeded to the City of Hollywood by Quit Claim Deed recorded in Official Records Book <u>2946</u>, <u>Page 552</u>, of the Public Records of Broward County, Florida.

AND

The West 1/2 of the Northwest 1/4 of the Northeast 1/4 of the Southeast 1/4; LESS the North 25 feet for street, and LESS the South 25 feet for street, in Section 10, Township 51 South, Range 42 East, said lands situate, lying and being in Broward County, Florida.

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Instr# 118252653 , Page 1 of 19, Recorded 07/05/2022 at 03:28 PM

Broward County Commission

Mtg Doc Stamps: \$28000.00 Int Tax: \$16000.00

THIS INSTRUMENT PREPARED BY AND RETURN TO: Scott J. Leitten Block & Colucci, P.A. 4425 Military Trail, Suite 200 Jupiter, Florida 33458

MORTGAGE AND SECURITY AGREEMENT

THIS MORTGAGE AND SECURITY AGREEMENT ("Mortgage") is made June ("Mortgage"), 2022, by and from OCEANSIDE SENIOR LIVING, LLC., a Florida limited liability company, having its principal place of business located at 1600 Taft St., Hollywood FL, 33020 ("Mortgagor") in favor of OPTIMUMBANK, a Florida banking corporation, with offices located at 2929 East Commercial Boulevard, Suite 101, Fort Lauderdale, Florida 33308 ("Mortgagee").

WITNESSETH:

- 1. DEBT. NOVUM VITA, LLC, a Florida limited liability company and Mortgagor (collectively "Borrower") are just indebted to Mortgagee in the principal amount of Eight Million and 00/100 Dollars (\$8,000,000.00), as evidenced by that certain Promissory Note of even date herewith in the same amount, made by Borrower payable to the order of Mortgagee and maturing June 3032, unless such maturity is accelerated or extended as provided in said Promissory Note, which said Promissory Note together with any and all increases, amendments, extensions, renewals, replacements, modifications, substitutions, consolidations, and any and all other certificates or evidence of indebtedness are herein collectively referred to as the "Note." Borrower's payment of the Note is secured by this Mortgage, which term includes any and all future advances, amendments, extensions, renewals, replacements, modifications, substitutions and consolidations thereof, jointly and severally. The performance of such obligations, together with those imposed upon Mortgagor by the terms and provisions of this Mortgage, also are or may be from time to time secured by other written instruments (jointly and severally the "Security Documents"), which term includes any and all future advances, amendments, extensions, renewals, replacements, modifications, substitutions and consolidations thereof, jointly and severally. The obligations secured by this Mortgage are as follows (jointly and severally, the "Indebtedness"):
 - a. Note. Payment of all sums from time to time evidenced by the Note; and
 - b. Obligations. Payment and performance of all Obligations; and
- c. <u>Loan Documents.</u> Payment or performance, as the case may be, of all obligations imposed by this Mortgage, the Security Documents and the Loan Documents, jointly and severally; and
- d. Advances, All sums properly advanced by Mortgagee to or for the benefit of Borrower in the manner provided in, or for the protection of the security of, this Mortgage and the Security Documents, jointly and severally including, without limitation, all sums advanced pursuant to Section 7, 8, or 27 of this Mortgage; and
- e. <u>Costs.</u> All costs, expenses, losses and damages sustained or incurred by Mortgagee of any nature because of default in payment or default or failure of performance, as the case may be, of any of the provisions contained in the Note, this Mortgage, the Security Documents or the Loan Documents, jointly and severally, or in the realizing upon, protecting, perfecting, defending, or enforcing, or any combination, the security of this Mortgage and the Security Documents, or any of them, including attorneys' fees and costs for all attorneys employed by Mortgagee, regardless of whether suit is brought, and for all administrative, trial and appellate proceedings, if any. Further, in the event that the Note or loan deteriorates to a "special mention" grade or lower, Mortgagor, jointly and severally, shall pay to the holder hereof all costs incurred for appraising the value of all Security secured hereby.

As used in the Mortgage, the term, "this Mortgage" includes any and all amendments, extensions, renewals, replacements, modifications, substitutions and consolidations of and future advances under this Mortgage, jointly and severally. Any term not expressly defined in this Mortgage shall have the meaning ascribed to that term in the Loan Agreement between Borrower and Mortgagee dated of even date herewith ("Loan Agreement"). Mortgagor will pay and perform, as the case may be, the Indebtedness in accordance with the terms and provisions of this Mortgage, the Note and the Loan Documents.

- 2. SECURITY. In consideration of the payment, observance and performance of all obligations imposed by the Note, this Mortgage, the Security Documents and the Loan Documents and all other sums, indebtedness, obligations and liabilities of any and every kind, now or hereafter, during the term hereof, owing and to become due from Borrower to Mortgagee, or to the holder of the Note, or to the assignees thereof, howsoever the indebtedness is created, incurred, evidenced or acquired and whether said indebtedness is direct or indirect, absolute or contingent, sole or joint, primary or secondary, or evidenced by promissory notes, open accounts or otherwise and other valuable considerations, the receipt and sufficiency of which are hereby jointly and severally acknowledged, Mortgagor does hereby mortgage, hypothecate, grant, bargain, sell, alienate, remise, release, convey, assign, transfer, mortgage, hypothecate, pledge, deliver, set over, warrant and confirm unto Mortgagee and its successors and assigns, and does hereby grant to Mortgagee and its successors and assigns, the benefit of a lien upon and a security interest in all of the following property, whether real, personal or mixed, tangible or intangible, and whether now or hereafter existing wherever located and whether now owned or hereafter owned or acquired by Mortgagor, in all proceeds and products thereof acquired by Mortgagor, in any form, and in all parts, accessories, attachments, special tools, additions, renewals, replacements, substitutions, and accessions thereto or therefor, and in all increases or profits received therefrom (collectively the "Security"):
 - a. <u>Land.</u> The land in Broward County, Florida ("Land"), more particularly described as follows:

The East 1/2 of the Northeast 1/4 of the Northwest 1/4 of the Southeast 1/4; LESS the West 185 feet, and LESS the North 25 feet for street, and LESS the South 25 feet for street, in Section 10, Township 51 South, Range 42 East, said lands situate, lying and being in Broward County, Florida.

Also LESS the West 5 feet of the above described property deeded to the City of Hollywood by Quit Claim Deed recorded in Official Records Book 2946, Page 552, of the Public Records of Broward County, Florida.

AND

The West 1/2 of the Northwest 1/4 of the Northeast 1/4 of the Southeast 1/4; LESS the North 25 feet for street, and LESS the South 25 feet for street, in Section 10, Township 51 South, Range 42 East, said lands situate, lying and being in Broward County, Florida.

- b. <u>Improvements.</u> All buildings, structures, betterments and other improvements of any nature now or hereafter situated in whole or in part upon the Land or the Appurtenances, regardless of whether physically affixed thereto or severed or capable of severance therefrom ("Improvements").
- c. Appurtenances. The benefit of all easements and other rights of any nature whatsoever; all rights-of-way, strips and gores of land, streets, alleys, ways, roads, walkways, entrance passages, drainage rights, sewer rights, water systems including all water mains, service laterals, hydrants, valves and appurtenances; sewer systems including all sanitary sewer lines, including mains, laterals, manholes, and appurtenances; rights of ingress and egress to the Land and all adjoining property, and any improvements now or hereafter located thereon; waters, water courses, water rights and powers; and oil, gas, mineral and riparian rights; whether now existing or hereafter arising, or now or hereafter appurtenant to, or located by, over, under, and/or upon, the Land or the Improvements, or both, or any part and parcel thereof, together with the reversion or reversions, remainder or remainders, rents, issues, incomes and profits of all of the foregoing and all the estate, right, title, interest, property, possession, claim and demand whatsoever, at law, as well as in equity, of Mortgagor of, in, and to the same ("Appurtenances").

- d. <u>Tangible Property</u>. All furniture, fixtures, equipment and tangible personal property of any nature whatsoever now or hereafter existing or hereafter acquired, as such terms from time to time are defined and used in the Uniform Commercial Code, wherever situated, affixed, or attached. The foregoing includes, but is not limited, to: all signs and displays, heating, air conditioning, lighting, incinerating and power equipment; all engines, machinery, compressors, pipes, pumps, tanks, motors, conduits, wiring, and switchboards; all plumbing, lifting, cleaning, fire prevention, fire extinguishing equipment; all refrigerating, cooking, heating, appliances, equipment, kitchen goods, hotel goods, restaurant goods, bar goods, ventilating, and communications apparatus; all boilers, furnaces, oil burners, vacuum cleaning systems, elevators and escalators; all stoves, ovens, ranges, disposal units, dishwashers, water heaters exhaust systems, refrigerators, cabinets, and partitions; all rugs, draperies and carpets; all laundry equipment; all building materials; all furniture, furnishings, office equipment and office supplies; all inventory and goods; and all additions, accessions, renewals, replacements and substitutions of any or all of the foregoing ("Tangible Property").
- e. <u>Incomes.</u> All rents, issues, incomes, accounts and profits in any manner arising from the property encumbered by this Mortgage, including Mortgagor's interest in and to all leases, licenses, permits, franchises and concessions of, or relating to, all or any portion of the property encumbered by this Mortgage, whether now existing or hereafter made, together with any and all guarantees thereof and all present and future security deposits and advance rentals, including all amendments, modifications, replacements, substitutions, extensions, renewals or consolidations of the foregoing; but reserving to Mortgagor in the manner provided by this Mortgage and the Assignment of Interest in Rents and Leases the right to collect and retain all such rents, issues, incomes, accounts and profits until the occurrence of an Event of Default ("Rents").
- f. <u>Secondary Financing.</u> All of Mortgagor's rights, power or privilege to encumber any of the property encumbered by this Mortgage for debt, it being intended by this provision to divest Mortgagor of the power to encumber or to grant a security interest in any of the property encumbered by this Mortgage as security for the performance of an obligation.
- g. <u>Proceeds.</u> All proceeds of the conversion, voluntarily or involuntary, of any of the property encumbered by this Mortgage into cash or other liquidated claims, or that are otherwise payable for injury to or the taking or requisitioning of any such property, including all insurance and condemnation proceeds as provided in this Mortgage.
- h. <u>Contract Rights and Accounts.</u> All right, title and interest in and to any and all contracts, contract rights and accounts, written or oral, express or implied, now existing or hereafter entered into or arising, in any matter related to the improvement, use, operation, sale, conversion or other disposition of any interest in the property encumbered by this Mortgage, or any combination, including but not limited to: any and all deposits, prepaid items, warranties, guaranties, and payments due and to become due thereunder; maintenance contracts, management contracts, construction contracts, service contracts, franchise contracts, advertising contracts, purchase orders and equipment leases; but reserving to Mortgagor the use and benefit of all such contracts, accounts, deposits, prepaid items, payments and proceeds. Notwithstanding the foregoing, Mortgagee will not be bound by any of Mortgagor's obligations under any of the foregoing contracts and accounts unless and until Mortgagee elects to assume them in writing.
- i. Name. All right, title and interest in and to all trade names and fictitious names now or hereafter used in connection with the operation of the Land and Improvements.
- j. <u>Intangibles</u>. All general intangibles and intangible personal property, whether now existing or hereafter acquired, as such terms from time to time are defined and used in the Uniform Commercial Code, including but not limited to, all contract rights, choses in action, causes of action, insurance policies, insurance proceeds, corporate or other business records, inventions, designs, patents, patent applications, trademarks, trade secrets, goodwill, copyrights, software, registrations, licenses, liquor licenses, franchises, claims under guaranties, security interests or other security held or granted to secure payment of contracts by account debtors, all rights to indemnification and all other intangible property of every kind and nature.
- k. Other. All accounts, accounts receivable, receivables, goods, consumer goods, inventory, commercial tort claims, deposit accounts, cash proceeds, non-cash proceeds, documents, instruments, promissory notes, chattel paper, electronic chattel paper, investment property, letter of credit rights, letters of credit, money, cash,

farm products, as-extracted collateral, oil, gas or other minerals before extraction, unearned premiums, rights to recover dividends and distributions to Mortgagor's equity owners, whether now existing or hereafter acquired, as such terms from time to time are defined and used in the Uniform Commercial Code, in any manner related to the improvement, use, operation, sale, conversion or other disposition (voluntary or involuntary) of the property encumbered by this Mortgage, including all permits, licenses, insurance policies, rights of action and other choses in action

The Land, Appurtenances, Improvements and Tangible Property are jointly and severally called the "Mortgaged Property" in this Mortgage. The portion of the property encumbered by this Mortgage that from time to time consists of intangible personal property, except for the Rents, is called the "Intangible Collateral" in this Mortgage. Wherever used in this Mortgage, the use for the terms "Mortgaged Property," "Rents" and "Intangible Collateral" means and includes all or any portion applicable to the context.

SECURITY AGREEMENT. To the extent any of the property encumbered by this Mortgage, from time to time, constitutes personal property subject to the provisions of the Uniform Commercial Code ("Code"), this Mortgage constitutes a "security agreement" for all purposes under the Code. Mortgagor agrees to execute and deliver on demand such other security agreements, financing statements and other instruments as Mortgagee may request in order to perfect its security interest or to impose the lien hereof more specifically upon any of the property described in this Mortgage. Mortgagor additionally hereby authorizes Mortgagee to record and file from time to time such financing statements, continuation statements, and amendment statements as Mortgagee shall require, in its sole discretion, in order to perfect its security interest provided hereunder. Mortgagor shall, from time to time, on request of Mortgagee, deliver to Mortgagee an inventory of all such articles of personal property in reasonable detail. Mortgagor covenants and represents that all such personal property now is, and that all replacements thereof, substitutions therefor and additions thereto, unless Mortgagee otherwise consents, will be free and clear of superior liens, encumbrances or security interests of others. Furthermore, after an Event of Default, the parties agree that, if Mortgagee should elect to proceed with respect to said properties under the Code, ten (10) days' notice of the disposition thereof shall be reasonable notice. Without limitation, Mortgagee, at its election, upon the occurrence of an Event of Default under this Mortgage, will have all rights, powers, privileges and remedies from time to time available to a secured party under the provisions of such Code with respect to such property.

Mortgager and Mortgagee agree that, unless and until Mortgagee affirmatively elects otherwise, all property in any manner used, useful or intended to be used for the improvement of or production of income from the Land, except furniture, furnishings, office equipment and office supplies, is, and at all times and for all purposes and in all proceedings, both legal or equitable, shall be, regarded as part of the real estate irrespective of whether any such items are physically attached to the Improvements (serial numbers are used for the better identification of certain equipment) or any such item is referred to or reflected in any financing statement filed or recorded at any time. Similarly, the mention in any financing statement of the rights in, or the proceeds of, any fire and/or hazard insurance policy, or any award in eminent domain proceedings for a taking or for loss of value, or Mortgager's interest as lessor in any present or future lease, or rights to income growing out of the use of the Mortgaged Property, whether pursuant to a lease or otherwise, shall not be construed as altering any of Mortgagee's rights as determined by this Mortgage, or otherwise available at law or in equity, or impugning the priority of this Mortgage or the Loan Documents, or both, but such mention in any financing statement is declared to be for Mortgagee's protection if, as, and when any court holds that notice of Mortgagee's priority of interest, to be effective against a particular class of persons, including the federal government, and any subdivisions or entities of the federal government must be perfected in the manner required by the Uniform Commercial Code.

Except as otherwise provided in this Mortgage, no fixture, personal property or other part of the Mortgaged Property shall be removed or materially demolished or altered without the prior written consent of Mortgagee. Mortgagor may sell or otherwise dispose of, free from the lien of this Mortgage, furniture, furnishings, equipment, tools, appliances, machinery, fixtures or appurtenances, subject to the lien hereof, which may become worn out, undesirable or obsolete only if they are replaced concurrently with similar items of at least equal value which shall, without further action, become subject to the lien of this Mortgage.

4. <u>AFTER-ACQUIRED PROPERTY.</u> Without the necessity of any further act of Mortgagor or Mortgagee, the lien of, and security interest created by this Mortgage automatically will extend to and include (i) any and all renewals, replacements, substitutions, accessions, proceeds, products or additions of or to the Security and (ii)

any and all money and other property that from time to time may, either by delivery to Mortgagee or by any instrument (including this Mortgage) be subjected to such lien and security interest by Mortgagor or by anyone on behalf of Mortgagor, or with the consent of Mortgagor, or which otherwise may come into the possession or otherwise be subjected to the control of Mortgagee pursuant to this Mortgage or the Loan Documents, or both.

- 5. <u>TITLE WARRANTIES.</u> Mortgagor covenants with Mortgagee and its successors and assigns that, (i) Mortgagor is indefeasibly seised of the Mortgaged Property in fee simple and has full power, lawful right and authority to convey the same in fee simple and to encumber the same with the lien of this Mortgage, (ii) Mortgagor will make such other and further assurances to perfect the title to the Mortgaged Property in Mortgagee as may hereafter be required, (iii) Mortgagor does hereby fully warrant the title to the Mortgaged Property and will defend the same against the lawful claims of all persons whomsoever, (iv) Mortgagor has the full power, lawful right and full authority to grant Mortgagee a prior perfected security interest in all portions of the property described in this Mortgage that may constitute property subject to the provisions of the Uniform Commercial Code and (v) the Security is free and clear of all liens, encumbrances and security interests of any nature, except for lien of current year's taxes not yet due and payable.
- 6. <u>LIENS.</u> Mortgagor will not create or permit to be created, or to remain, and will promptly discharge any and all liens or encumbrances upon or security interests in the Security, or any combination thereof, whether consensual, common law, statutory, voluntary, involuntary, or arising by operation of law. Mortgagor will not create or place or permit to be created or placed, any additional mortgage, lien, security interest or encumbrance upon the Security, either superior or inferior to this Mortgage, equitable or legal in nature, without the prior written consent of Mortgagee, which consent shall be in Mortgagee's sole and absolute discretion. Additionally, in the event a Notice Limiting Future Advances is filed limiting the right of Mortgagee to effectuate future advances under this Mortgage, the filing of such notice shall be and constitute an Event of Default under this Mortgage.
- FURTHER ASSURANCES. Mortgagor, from time to time, will execute, acknowledge, subscribe and deliver to or at the direction of Mortgagee such further assurances and other agreements or instruments, and take or cause to be taken all such other action, as Mortgagee or its agents may require for the purpose of evidencing, perfecting or confirming the lien and security interest created by this Mortgage or the full effect of and the security intended to be afforded by the Loan Documents, or both. Without limitation of the foregoing, Mortgagor will defend, indemnify and hold Mortgagee or its agents harmless with respect to any suit or proceeding affecting the Mortgaged Property or in which the validity, enforceability or priority of the lien or security interest created by this Mortgage or the Loan Documents, or both, is endangered or attacked, directly or indirectly, and will provide Mortgagee or its agents with such security for the defense of any such claim as Mortgagee may require. If Mortgagor fails to undertake the defense of any such claim in a timely manner, or fails to furnish Mortgagee or its agents with security for such defense, or, in Mortgagee's sole determination, fails to prosecute such defense with due diligence, then Mortgagee or its agents are authorized to take, at the expense of Mortgagor, all necessary and proper action in defense of any such claim, including the retention of legal counsel, the prosecution or defense of litigation and the compromise or discharge of claims, including payment of all costs and attorneys' fees, all costs, expenses and losses, if any, so incurred by Mortgagee, regardless of whether suit is brought and, if suit is brought, for all administrative, trial and appellate proceedings, if any, such costs will constitute advances by Mortgagee or its agents as provided in the following section.
- REMEDIAL ADVANCES. If Mortgagor defaults in the payment of any tax, assessment, encumbrance, governmental charge or levy or other imposition, in its obligation to furnish or maintain insurance hereunder, or in the performance or observance of any other provision of this Mortgage or the Loan Documents, or both, then Mortgagee or its agents, without waiving or otherwise impairing any other right or remedy of Mortgagee, at its sole option and without obligation to do so, and without demand upon Mortgagor, may make any such payment or take such action as Mortgagee or its agents deem necessary or appropriate to correct such Event of Default, or protect the Mortgaged Property or the security of this Mortgage or the Loan Documents, or both. Nothing contained herein shall be construed as requiring Mortgagee to advance or expend monies for any purposes mentioned in this section, or for any other purpose. All payments so made, together with all costs and expenses so incurred, will be added to the principal amount due under the Note and thereafter will bear interest at the maximum rate permitted by applicable law from the date incurred until paid by Mortgagor, and will be secured by the lien and security interest granted by this Mortgage and by the Loan Documents. Mortgagor immediately, upon demand, will pay all sums so expended by Mortgagee or its agents.

Mortgagee and its agents are authorized to enter upon the Mortgaged Property for such purposes. Mortgagee shall have the power and authority, but not the obligation, to appear in and defend any action or proceeding and to institute and maintain any action or proceeding as Mortgagee may deem advisable (a) to pay, purchase, contest or compromise any encumbrance, charge or lien that in the sole judgment of Mortgagee or its agents appears to affect adversely the Mortgaged Property, (b) to prevent any impairment of the Mortgaged Property or the security of this Mortgage or the rights or powers of Mortgagee or its agents hereunder, (c) to preserve or protect its interest in the Mortgaged Property, and (d) to restrain the enforcement of or compliance with any legislation or other governmental enactment, rule or order that may be unconstitutional or otherwise invalid, if the enforcement of or compliance with such enactment, rule or order might impair the security hereunder or be prejudicial to Mortgagee's interest. Mortgagee may take whatever it or its agents, in their sole discretion, deems necessary or appropriate in exercising any such powers. Mortgagor shall cooperate with respect to any action taken by Mortgagee as set forth above.

- IMPOSITIONS. Mortgagor will pay or cause to be paid when due and on or before such date so as to obtain the maximum available discount: (i) all real estate and personal property taxes, assessments, water, sewer, utility and other rents, rates, dues and charges, including all excises, taxes, levies, license fees, permit fees and other fees and charges, whether general or special, ordinary or extraordinary, foreseen or unforeseen, that may be assessed, levied or imposed upon the Security, or any combination, or otherwise arising with respect to the occupancy, use, possession or disposition thereof, whether or not the failure to pay the same might result in the creation of a lien upon the Security; (ii) all franchise, excise and other taxes, fees and charges assessed, levied or imposed with respect to Mortgagor's right to do business on or from the Mortgaged Property; (iii) all taxes and fees (except for state and federal income taxes and state intangible taxes on the Indebtedness levied by any state other than the State of Florida, unless any such tax is in lieu of or a credit against any other tax payable by Mortgagor) that may be levied by any Governmental Authority upon Mortgagee in connection with or upon the Loan Documents, this Mortgage or the Indebtedness, or its payment, or collection, or any combination; (iv) all lawful claims and demands of contractors, subcontractors, mechanics, laborers, materialmen and other lienors which if unpaid, might result in the creation of a lien upon the Mortgaged Property; and (v) all taxes, assessments, charges, fees and governmental charges imposed upon Borrower or its assets, franchises, business, income or profits before any penalty or interest accrues thereon, and all claims (including, without limitation, claims for labor, services, materials and supplies) for sums which by law might be a lien or charge upon any of its assets. The items payable under this section are individually and collectively called "Impositions"; and nothing contained in this section will require the payment of any Imposition so long as the amount, validity or enforceability thereof is contested by appropriate proceedings as provided in the following section. Mortgagor will promptly furnish Mortgagee with copies of the receipts for each such payment of Impositions, without demand. If any payment required to be made by Mortgagor by this section is prohibited by law, with the result that Mortgagee becomes liable for its payment, then the Indebtedness will immediately become due and payable at Mortgagee's option.
- CONTESTS. Mortgagor may contest, by any and all appropriate administrative, trial or appellate proceedings, or any combination, and in Mortgagee's name, if required by law, the amount, validity, enforceability or application of any Imposition, legal requirement or other obligation that Mortgagor is required to pay or perform to any person or entity other than Mortgagee by any provision of this Mortgage or the Loan Documents, or any combination, if and only for so long as Mortgagee is notified in advance of such contest and: (i) such contest suspends the collection or enforcement of the item(s) contested, (ii) no part of the Mortgaged Property will be subject to loss, sale or forfeiture before final determination of any such contest, (iii) neither Mortgagor nor Mortgagee will be subject to any criminal liability, (iv) Mortgagor furnishes such security as may be required by law in connection with each such contest, (y) the value, usefulness and marketability of the Mortgaged Property will not be adversely impaired by any such contest, (vi) Mortgagor otherwise continues to pay or perform, as the case may be, the Indebtedness as required by this Mortgage, (vii) Mortgagor otherwise is not in default under any provision of this Mortgage or the Loan Documents, (viii) each such contest is continuously prosecuted diligently to final determination, (ix) Mortgagor pays or causes to be paid, and defends, indemnifies and holds Mortgagee harmless of and from any and all losses, judgments, decrees and costs (including all attorneys' fees) incurred in connection with each contest, (x) Mortgagor, promptly following final determination of each such contest, fully pays and discharges all amounts that may be levied, assessed, charged, imposed or otherwise determined to be payable, together with all penalties, fines, interests, costs and expenses, and otherwise complies with such final determination, at Mortgagor's sole cost and expense; and (xi) Mortgagor establishes an adequate reserve or other appropriate provision required by generally accepted accounting principles and furnishes Mortgagee with such security as Mortgagee may require to assure Mortgagor's compliance with all of the foregoing requirements.

11. TAXES AND INSURANCE. At Mortgagee's sole option, Mortgagor shall pay to Mortgagee on the day scheduled payments of principal and interest are payable under the Note, until the Note is paid in full, a sum (herein "Funds") equal to one-twelfth of the insurance, yearly taxes and assessments and ground rents on the Mortgaged Property, if any, all as estimated initially and from time to time by Mortgagee on the basis of assessments and bills and estimates thereof.

So long as no Event of Default shall have occurred or exists under this Mortgage, the Funds shall be held in trust with Mortgagee. Mortgagee shall apply the Funds to pay said taxes, assessments, insurance premiums and ground rents; provided however, that upon the occurrence or existence of an Event of Default hereunder, Mortgagee may apply the balance of any such payments to the Indebtedness. Mortgagor and Mortgagee agree that Mortgagee shall not be required to pay Mortgagor any interest or earnings on the Funds, unless required by statute. The Funds are pledged as additional security for the sums secured by this Mortgage.

If the amount of the Funds held by Mortgagee, together with the future monthly installments of Funds payable prior to the due dates of taxes, assessments, insurance premiums and ground rents, shall exceed the amount required to pay said taxes, assessments, insurance premiums and ground rents as they fall due, such excess shall be applied to repayment of the Indebtedness or shall be held for payment of the next due and payable sums at Mortgagee's option. If the amount of the Funds held by Mortgagee shall not be sufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due, Mortgagor shall pay to Mortgagee any amount necessary to make up the deficiency within thirty (30) days from the date notice is mailed by Mortgagee to Mortgagor requesting payment thereof.

Upon payment in full of all sums secured by this Mortgage, Mortgagee shall promptly refund to Mortgagor any Funds held by Mortgagee. If under Section 26 hereof the Mortgaged Property is sold or the Mortgaged Property is otherwise acquired by Mortgagee, Mortgagee shall apply, no later than immediately prior to the sale of the Mortgaged Property or its acquisition by Mortgagee, any Funds held by Mortgagee at the time of application as a credit against the sums secured by this Mortgage.

Mortgagor, at Mortgagor's sole cost, at all times must obtain and maintain in force and effect all insurance policies and coverages required by Mortgagee, which insurance policies and coverages shall be from a company satisfactory to Mortgagee, must be in an amount satisfactory to Mortgagee, must be sufficient to avoid the application of any co-insurance provisions, designate Mortgagee as mortgagee and loss payee and otherwise meet all requirements of Mortgagee, at its sole discretion. All policies of insurance required hereunder shall be evidenced by one or more certificates of insurance delivered to Mortgagee by Mortgagor on the closing date and at such other times as Mortgagee may request from time to time. Mortgagor shall furnish Mortgagee evidence of renewal or replacement coverage not later than thirty (30) days prior to the date any coverage will expire, and will furnish to Mortgagee the originals, or duplicate copies, of all policies required and all renewals or replacements thereof, or original certificates of coverage satisfactory to Mortgagee, as Mortgagee may elect.

All policies of insurance required hereunder shall: (a) be written by carriers which are licensed or authorized to transact business in the State of Florida and maintain a rating acceptable to Mortgagee; (b) provide that Mortgagee shall receive a minimum of thirty (30) days prior written notice from the issuer before cancellation, modification, material change or non-renewal of the policy; (c) provide for full replacement or as otherwise approved by Mortgagee; (d) be written with a deductible provision acceptable to Mortgagee and for such amounts as are sufficient to prevent Mortgagor from becoming excessively self-insured or a co-insurer thereunder; (e) contain no exclusion for acts of terrorism; and (f) provide that Mortgagee be protected as a lien holder, regardless of any actions of Mortgagor. Mortgagor shall pay promptly when due any premiums on such insurance policies and on any renewals thereof. The form of such policies, the companies issuing them and the amount of coverage which is required shall be acceptable to Mortgagee. Each policy, including policies for any amounts carried in excess of the required minimum and policies not specifically required by Mortgagee, shall be maintained in full force and effect, shall be assigned, and the original policies delivered to Mortgagee with premiums prepaid. All policies shall be endorsed with a standard mortgagee clause in favor of Mortgagee as first mortgagee, not subject to contribution or assessment. If the insurance or any part thereof shall expire or be withdrawn or become void or inadequate by Mortgagor's breach of any condition thereof, or become void or insufficient by reason of the failure or impairment of the capital of any company in which the insurance may then be carried, or if for any reason whatsoever the insurance shall be unsatisfactory to Mortgagee, Mortgagor shall place new insurance on the Mortgaged Property, satisfactory to Mortgagee. The original policies, with the premiums paid, shall be delivered to Mortgagee upon the execution hereof and renewal policies with the premiums paid shall be delivered to Mortgagee at least thirty (30) days before expiration of the old policies.

In the event of loss, Mortgagor will give immediate written notice to Mortgagee of any loss or damage to the Mortgaged Property, and Mortgagor will not adjust or settle any such loss without Mortgagee's prior written consent. Mortgagee is hereby appointed attorney-in-fact for Mortgagor to make proof of loss if Mortgagor fails to make the same punctually and to take receipt for any proceeds collected and give a receipt for any proceeds collected under such policies. Each insurance company concerned is hereby authorized and directed to make payment under such insurance, directly to Mortgagee. All such policies herein are hereby assigned to Mortgagee as additional security for the payment of the indebtedness. Upon an Event of Default by Mortgagor under this Mortgage, all right, title and interest of Mortgagor in and to ail such insurance policies then in force, including any and all unearned premiums and existing claims, will pass to Mortgagee, which, at its option, and as attorney-in-fact for Mortgagor, may then make, settle and give binding acquittances for claims under all such policies, and may assign and transfer such policies or cancel or surrender them, applying any unearned premium in such manner as Mortgagee may elect. The foregoing appointment of Mortgagee as attorney-in-fact for Mortgagor is coupled with an interest, and is irrevocable. If Mortgagee becomes the owner of the Mortgaged Property, or any part thereof, by foreclosure or otherwise, such policies, including all rights and interest of the Mortgagor thereunder, shall become the absolute property of Mortgagee. Notwithstanding the occurrence of any casualty or the availability of any insurance proceeds, Borrower will pay the Indebtedness in the manner required by this Mortgage and the Loan Documents.

- CONDEMNATION. If all or any part of the Mortgaged Property, or any interest therein or right accruing thereto, or any combination, is taken as a result of, or in lieu of or in anticipation of, the exercise of the right of condemnation or eminent domain, or by reason of the temporary requisition of the use or occupancy of the Mortgaged Property, in any event by any Governmental Authority or quasi-governmental authority, civil or military, or any other party entitled to exercise such powers by law, general or special, or is devalued or otherwise adversely affected by any of the foregoing actions, all proceeds payable with respect to any such action are assigned to Mortgagee and shall be paid to Mortgagee. Any of the foregoing actions are sometimes called a "condemnation" or "taking" in this Mortgage and the Loan Documents. Such proceeds include, without limitation, severance damages, damages arising from the change of grade of any street or the access thereto, the taking of air rights and damages caused by noise, pollutants and other emissions. Notwithstanding any such taking or other injury or decrease in value, or the availability of any proceeds for any of the foregoing, Mortgagor shall continue to pay the Indebtedness in the manner required by this Mortgage, the Security Documents and the Loan Documents. Mortgagee's rights under this section will survive the foreclosure or other enforcement of this Mortgage, and Mortgagee will have the right to receive and retain all proceeds to the extent of any deficiency which exists upon such foreclosure or other enforcement with legal interest thereon, and to the extent of the counsel fees, costs and disbursements incurred by Mortgagee in connection with the collection of such proceeds. Such right shall exist whether or not a deficiency judgment shall have been sought or recovered or denied upon the Note. The remaining balance of such proceeds, if any, will inure to the benefit of the party entitled thereto by applicable law.
- PROCEEDS. All proceeds payable with respect to any casualty, loss, or condemnation involving the Mortgaged Property, or for any private trespass or other injury to or devaluation of the Security, or any combination thereof, are hereby assigned to Mortgagee and shall be payable to Mortgagee. Mortgagor shall promptly deliver to Mortgagee any proceeds which are paid directly to Mortgagor by the casualty insurance carrier or by any Governmental Authority or quasi-governmental authority. Mortgagee shall have the option to apply said proceeds or awards in reduction of the Indebtedness, without the consent of the Mortgagor whether due or not, or to release such proceeds to Mortgagor, in the manner and upon such conditions as Mortgagee may require in its sole discretion for the purpose of repairing and restoring the Mortgaged Property. If Mortgagee elects to make said proceeds or awards available to Mortgagor for such repair and restoration, the Mortgaged Property shall be so repaired, restored or rebuilt so as to be of at least equal value and substantially the same character as prior to such damage destruction or taking. If the cost of rebuilding, repairing or restoring the Mortgaged Property may reasonably exceed the sum of Five Thousand and No/100 Dollars (\$5,000.00), then Mortgagee must approve plans and specifications for such work before such work shall be commenced. Neither the availability of any such proceeds nor their receipt or application by Mortgagee will operate as a waiver of any default under this Mortgage unless Mortgagee elects otherwise in writing.
- 14. <u>CONDITION.</u> Mortgagor, at its sole cost and expense, will make all repairs, renewals, replacements, servicing and reconstruction that is necessary to preserve and maintain the Mortgaged Property in good

order, condition and repair, and to Mortgagee's satisfaction, excepting only normal wear and tear. Immediately following the occurrence of any casualty or other loss, Mortgagor promptly will undertake all restoration required and will pursue it diligently to completion to the extent Mortgagee provides said insurance proceeds. Mortgagor will (i) not strip, waste, remove or demolish any portion of the Mortgaged Property, nor suffer or permit any such action, and (ii) promptly comply with all laws, governmental regulations and public or private restrictions or easements, or both, of any kind affecting the Mortgaged Property or requiring any alterations or improvements to be made thereon, and (iii) not commit, suffer or permit any act upon the Mortgaged Property in violation of any law, subject to Mortgagor's right to contest the same in accordance with the requirements and procedures set forth in Section 9 of this Mortgage. If any public agency or authority requires or commences any proceedings for the demolition or removal, or both, of any buildings comprising the Mortgaged Property, then, unless Mortgagor undertakes to contest such action in the manner provided above and pursues such contest to a successful conclusion, such action will constitute an event of default under this Mortgage. Mortgagor will not, without Mortgagee's prior written consent (i) make any material alterations, additions or improvements of or to the Mortgaged Property that will adversely affect the structural integrity of the Mortgaged Property or materially and adversely affect its value or operation, (ii) make any material change in the general nature of the use or occupancy of the Mortgaged Property, or (iii) institute or join or acquiesce in any action to change the existing zoning or land-use classification of the Mortgaged Property. Mortgagee and any persons authorized by Mortgagee may enter the Mortgaged Property at any time for inspections or for any other lawful purpose.

BOOKS AND RECORDS. Mortgagor, at all times, will keep proper books of record and account in which full, true and correct entries will be made of its transactions with respect to the Security in accordance with generally accepted accounting principles, consistently applied, and which will properly and correctly reflect all items of income and expense in connection with the operation of the Mortgaged Property, regardless of whether such income or expense is realized by Mortgagor or any other person or entity whatsoever. Mortgagee will have the right from time to time during normal business hours to examine all such books, records and accounts at Mortgagor's office or at the office of such other person as maintains them, and to make such copies or extracts as Mortgagee may desire, at Mortgagor's expense.

Mortgagor shall maintain proper books of accounts and records and enter therein complete and accurate entries and records of all of its transactions in accordance with generally accepted accounting principles (if Mortgagor is a corporation) or cash accounting methods consistently applied in accordance with past practices (if Mortgagor is a limited liability company or partnership) and give representatives of Mortgagee access thereto at all times, including permission to: (a) examine, copy and make abstracts from any such books and records and such other information which might be helpful to Mortgagee in evaluating the status of the Indebtedness as it may request from time to time, and (b) communicate directly with any of Mortgagor's officers, employees, agents, accountants or other financial advisors with respect to the business, financial conditions and other affairs of the Mortgagor.

- 16. <u>FINANCIAL STATEMENTS.</u> Mortgagor shall provide and shall cause each Guarantor to provide, to Mortgagee, in form, substance, and completeness satisfactory to Mortgagee, promptly upon request by Mortgagee, all information relating to Mortgagor and Guarantor and to Mortgagor's and Guarantor's business, operations, assets, affairs or condition (financial or otherwise) or to the Mortgaged Property or any portion thereof that is requested. Without limiting the generality of the preceding sentence, Mortgagor shall provide Mortgagee with the financial information required by the Loan Documents. Mortgagor also agrees to provide, and to cause each Guarantor to provide, to Mortgagee such other and further financial information with respect to Guarantor as Mortgagee shall from time-to-time request.
- are hereby assigned to Mortgagee as additional security for the Indebtedness, together with the right to collect and enforce the same; provided, however, so long as there shall be no Event of Default under this Mortgage or the Loan Documents, Mortgagor shall have a revocable license to collect and receive all Rents assigned hereunder. Neither this assignment of the Rents nor Mortgagee's enforcement of the provisions of this section (including the receipt of the Rents hereby assigned) will operate to subordinate the lien of this Mortgage to any of the rights of any lessee under any lease of the Mortgaged Property hereby assigned, or to subject Mortgagee to any liability to any such lessee for the performance of any obligation of lessor under any such lease unless and until Mortgagee agrees to such subordination or assumes such liability by an appropriate written instrument; and all rights, title and interest of each such lessee in and to the Mortgaged Property, whether arising by virtue of any such lease or otherwise, at all times will be and remain subject, subordinate and inferior to the lien of this Mortgage and all rights, remedies, power and

privileges of Mortgagee arising under or by virtue of this Mortgage or the Loan Documents, or both. Mortgagee shall not be obligated to perform or discharge any obligation of Mortgagor under any lease. The assignment of leases provided for in this Mortgage in no manner places on Mortgagee any responsibility for (a) the control, care, management or repair of the Mortgaged Property, (b) the carrying out of any of the terms and conditions of the leases, (c) any waste committed on the Mortgaged Property, or (iv) any dangerous or defective condition on the Mortgaged Property (whether known or unknown).

- 18. <u>DEFAULT.</u> The occurrence of any or more of the following shall be an event of default under this Mortgage ("Event of Default"):
- a. <u>Payment.</u> Borrower's failure to make any payment required by the Note when such payment is due, including at maturity, whether by acceleration or otherwise, without notice or demand, or there occurs any event which after notice or lapse of time would permit such acceleration.
- b. <u>Monetary Default.</u> Borrower or Guarantor's failure to make any other payment required by this Mortgage or the Loan Documents when due or any other agreement with Mortgagee or any agreement with any other lender, or both, without notice or demand, or failure to pay any Obligation without notice or demand.
- c. <u>Other Obligations.</u> Borrower or Guarantor's failure to observe or timely perform any other obligation, covenant, condition, or agreement imposed upon such party by this Mortgage or the Loan Documents or any other agreement with Mortgagee or any agreement with any other lender, or both.
- d. <u>Event of Default Under Other Loan Documents.</u> An Event of Default (as therein defined) occurs under any of the Loan Documents other than this Mortgage, subject to any applicable grace or cure period.
- e. <u>Leases.</u> Mortgagor's default in the performance of Mortgagor's obligations as lessor under any lease of the Mortgaged Property.
- f. <u>Superior or Subordinate Financing</u>. Mortgagor defaults in the performance of Mortgagor's obligations under any superior or subordinate financing upon the Mortgaged Property, where such financing has been expressly approved by Mortgagee in writing in advance. Mortgagor will not obtain any other financing upon the Mortgaged Property, unless approved by Mortgagee in writing in advance.
- 19. <u>REMEDIES.</u> Upon the occurrence of any Event of Default, Mortgagee may exercise any one or more of the following rights and remedies, in addition to all other rights and remedies otherwise available at law or in equity:
- a. Other Documents. To pursue any right or remedy provided by the Loan Documents cumulatively and simultaneously.
- b. <u>Acceleration.</u> To declare the entire unpaid amount of the Indebtedness immediately due and payable, without notice or demand.
- c. <u>Foreclosure.</u> To foreclose the lien of this Mortgage and obtain possession of the Mortgaged Property, or either, by any lawful procedure. In case of a foreclosure sale of all or any part of the Mortgaged Property, the proceeds of sale shall be applied first, to the payment of receiver's fees and expenses, if any, and to the payment of all costs and expenses (including, without limitation, attorneys' fees and expenses) incurred by Mortgagee, together with interest thereon at the maximum rate permitted under applicable law from the date so incurred and, second, in such order as Mortgagee may elect, to the payment of the obligations secured hereby until all of said obligations have been paid in full. Mortgagee shall be entitled to seek a deficiency judgment against Mortgagor to enforce payment of any and all obligations secured hereby then remaining due and unpaid, together with interest thereon, and to recover a judgment against Mortgagor therefor.
- d. <u>Code Rights.</u> To exercise any right or remedy available to Mortgagee as a secured party under the Uniform Commercial Code, as it from time to time is in force and effect, with respect to any portion of the Security,

then constituting property subject to the provisions of such Code; or Mortgagee, at its option, may elect to treat the Security or any combination, as real property, or an interest therein, for remedial purposes.

e. Receiver. To apply, by ex parte motion or application and without notice to Mortgagor, to any court of competent jurisdiction for the appointment of a receiver to take charge of, manage, preserve, protect, complete construction of any improvements which has been undertaken but not completed, rent, and operate the Mortgaged Property and any business or businesses situated thereon, or any combination; to collect the rents, issues, proceeds, profits and income thereon; to make all necessary and needed repairs; to pay all taxes, assessments, insurance premiums and all other costs incurred in connection with the Mortgaged Property; and, after payment of the expenses of the receivership, including attorneys' fees to the receiver's and Mortgagee's attorney, and after compensation to the receiver for management of the Mortgaged Property and completion of any improvements, to apply all net proceeds derived therefrom in reduction of the Indebtedness or in such other manner as the court shall direct. All such expenses shall be secured by the lien of this Mortgage until paid. Mortgagor hereby specifically waives the right to object to the appointment of a receiver and hereby expressly consents that such appointment shall be made as an admitted equity and as a matter of absolute right of Mortgagee. Such receivership shall, at the option of Mortgagee, continue until full payment of the Note and all other sums hereby secured, or until title to the Mortgaged Property shall have passed by foreclosure sale under this Mortgage.

The appointment of such receiver shall be a matter of strict right to Mortgagee, regardless of the value or adequacy of the security for the amounts due hereunder or secured hereby or of the solvency of any party bound for the payment of the Indebtedness and any other indebtedness secured hereunder. All expenses, fees and compensation incurred pursuant to any such receivership shall be secured by the lien of this Mortgage until paid. The receiver, personally or through agents, may exclude Mortgagor wholly from the Mortgaged Property and have, hold, use, operate, manage and control the Mortgaged Property and may, in the name of Mortgagor, exercise all of Mortgagor's rights and powers to maintain, construct, operate, restore, insure and keep insured the Security in such manner as such receiver deems appropriate.

The receiver or its agents shall be entitled to enter upon and take possession of any and all of the Mortgaged Property, together with any and all businesses conducted thereon and all business assets used therewith or thereon, or any part or parts thereof, and to operate and conduct the business or businesses, or complete construction of improvements, to the same extent and in the same manner as Mortgagor might lawfully do. The receiver, personally or through its agents or attorneys, may exclude Mortgagor and its subsidiaries, agents, servants and employees wholly from the Mortgaged Property, and have, hold, use, operate, manage and control the same and each and every part thereof, and in the name of Mortgagor, its subsidiaries, or agents, exercise all of their rights and powers and use all of the then existing items of security and collateral, materials, current supplies, stores and assets and, at the expense of Mortgagor, maintain, restore, complete construction of, insure and keep insured, the properties, equipment, and apparatus provided or required for use in connection with such business or businesses, and make all such necessary and proper repairs, renewals and replacements and all such useful alterations, additions, betterments and improvements as the receiver may deem judicious.

- f. Other Security. Mortgagee may proceed to realize upon any and all other security for the Indebtedness in such order as Mortgagee may elect; and no such action, suit, proceedings, judgment, levy, execution or other process will constitute an election of remedies by Mortgagee or will in any manner alter, diminish or impair the lien and security interest created by this Mortgage unless and until the Indebtedness is paid in full.
- g. <u>Advances.</u> To advance such monies and take such other action as is authorized by Sections 7 and 8 above.
- h. <u>Automatic Stay</u>. Mortgagor hereby agrees that, in consideration of the recitals and mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagor does agree that in the event Mortgagor or (if applicable) any partner of Mortgagor shall (a) file with any bankruptcy court of competent jurisdiction or be the subject of any petition under title 11 of the U.S. Code, as amended; (b) be the subject of any order for relief issued under such Title 11 of the U.S. Code, as amended; (c) file or be the subject of any petition seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any present or future federal or state act or law relating to bankruptcy, insolvency, or other relief for debtors; (d) have sought or consented to or acquiesced in the appointment of any trustee,

receiver, conservator, or liquidator; or (e) be the subject of any order, judgment, or decree entered by any court of competent jurisdiction approving a petition filed against such party for any reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any present or future federal or state act or law relating to bankruptcy, insolvency, or relief for debtors, then and in any of such events Mortgagee shall thereupon be entitled to relief from any automatic stay imposed by Section 362 of Title 11 of the U.S. Code, as amended, or otherwise, on or against the exercise of the rights and remedies otherwise available to Mortgagee as provided in the Note, this Mortgage, and the Loan Documents, and as otherwise provided by law. Mortgagor hereby agrees not to object to Mortgagee immediately seeking relief from the automatic stay, to allow Mortgagee to proceed immediately to obtain a final judgment of foreclosure of this Mortgage, to complete a foreclosure sale and/or to proceed against and realize upon the collateral for the indebtedness secured hereby and to otherwise allow Mortgagee to take all such actions as Mortgagee may elect in its sole discretion in pursuance of the other rights and remedies available in the event of a default by Mortgagor under this Mortgage or the Loan Documents. Mortgagor hereby waives any protection afforded under 11 U.S.C. Section 362(a).

- 20. WAIVER OF CERTAIN RIGHTS. Mortgagor will not claim, take or insist upon any benefit or advantage of any present or future stay, extension, redemption or moratorium law that may affect Mortgagor's rights and obligations hereunder, or any law providing for the valuation or appraisal of the Mortgaged Property or any portion thereof prior to any sale or sales that may be made under or by virtue of this Mortgage. Mortgagor waives all notices of default under this Mortgage, the Note and the Loan Documents. Mortgagor, for itself and all who may claim under Mortgagor, waives, to the extent that it lawfully may, all rights to have the Mortgaged Property and any other security for the Indebtedness marshaled upon any foreclosure or otherwise.
- 21. OTHER RIGHTS. No right or remedy conferred upon or reserved to Mortgagee by this Mortgage and the Loan Documents is intended to be exclusive of any other right or remedy; and each and every right and remedy is cumulative and concurrent and in addition to any other right or remedy otherwise available. Every right, power, privilege and remedy granted Mortgagee by this Mortgage or the Loan Documents, or both, or otherwise available at law or in equity may be exercised by Mortgagee from time to time as often as Mortgagee deems expedient until the Indebtedness is paid in full. Mortgagee's delay, omission or failure to insist at any time upon the strict observance or performance by Mortgagor or Guarantor of any of the provisions of this Mortgage, or to exercise any right, power or remedy provided for in this Mortgage or the Loan Documents, will not impair any such right, power or remedy nor be construed as a waiver or relinquishment thereof for the future. Receipt by Mortgagee of any payment required to be made pursuant to this Mortgage or the Loan Documents, or both, with knowledge of the breach of any provision of this Mortgage or of the Loan Documents, or both, will not constitute a waiver of such breach. In addition to all other remedies provided in this Mortgage, Mortgagee will be entitled, to the extent permitted by applicable law, to injunctive relief in the case of a violation or attempted or threatened violation of any of the provisions of this Mortgage or the Loan Documents, or both, or to a decree coercing performance of any of the provisions of any of the foregoing.

No delay on the part of Mortgagee in exercising any of its options, powers or rights, or partial or single exercise thereof, shall constitute a waiver thereof. Mortgagee shall not be deemed, by any act of omission or commission, to have waived any of its rights or remedies hereunder and no modification or amendment of this Mortgage shall be deemed to be made by Mortgagee unless such waiver is in writing and signed by Mortgagee and then only to the extent specifically set forth in the writing. Each such waiver, if any, shall apply only with respect to the specific instance involved and shall in no way impair the rights of Mortgagee or the liability of the Mortgagor to Mortgagee in any other respect at any other time. A waiver in one event shall not be construed as continuing or as a bar to or waiver of any right or remedy to a subsequent event.

If Mortgagee (a) grants forbearance or an extension of time for the payment of the Indebtedness; (b) takes other or additional security for the payment thereof; (c) waives or does not exercise any right granted in the Note, this Mortgage or the Loan Documents; (d) releases any part of the Mortgaged Property from the lien of this Mortgage or the Loan Documents; or (e) makes or consents to any agreement changing the terms of this Mortgage or subordinating the lien or any charge hereof, no such act or omission shall release, discharge, modify, change or affect the original liability under the Note, this Mortgage or otherwise of Mortgagor, or any subsequent purchaser of the Mortgaged Property or any part thereof or any maker, cosigner, endorser, surety or guarantor. No such act or omission shall preclude Mortgagee from exercising any right, power or privilege herein granted or intended to be granted in case of any Event of Default nor shall the lien of this Mortgage be altered thereby.

- 22. <u>JUDGMENT.</u> Mortgagee may seek and recover judgment for all amounts due and payable in accordance with the Note or under this Mortgage either before, after or during the pendency of any other proceedings or action to obtain relief under or with respect to this Mortgage or the Loan Documents, or both; and Mortgagee's right to seek and recover any such judgment will not be affected by obtaining any other such relief. Mortgagee will continue to be entitled to enforce payment of, and to seek and recover judgment for, any amounts remaining due and payable on the Note and under this Mortgage after the application of any proceeds of any sale pursuant to law and after any other distribution of the Mortgaged Property as provided in this Mortgage. Neither the lien nor security interest of this Mortgage, nor any rights or remedies of Mortgagee hereunder, will be impaired in any way by the recovery of any judgment by Mortgagee against Mortgagor, or by the levy of an execution under such judgment upon any portion of the Mortgaged Property, until the Indebtedness is paid in full.
- RELEASES BY MORTGAGEE. Mortgagee, from time to time, without notice to any person and without affecting the liability of Mortgagor or of any other person (other than any person expressly released by Mortgagee in writing) for the payment of any of the Indebtedness, and without affecting the priority or extent of the lien and security interest of this Mortgage (except as to property specifically released by Mortgagee in writing), may do any or all of the following: (i) release in whole or in part any person liable for payment of any or all of the Indebtedness or performance of any obligation, or (ii) extend the time or otherwise alter the terms of payment of the Indebtedness, in whole or in part, or modify or waive any obligation, or subordinate, modify or otherwise deal with the lien or charge hereof or (iii) accept additional or substitute security of any kind, or (iv) release or otherwise deal with any property, real or personal, securing the Indebtedness, including all or any part of the Mortgaged Property.
- 24. <u>NOTICES.</u> Any notice, request, demand, consent, approval or other communication provided or permitted hereunder shall be in writing and shall be made in accordance with the Loan Agreement. All of the persons executing this Mortgage as Mortgagor severally agree that a single notice to Mortgagor in the manner provided in this section will be effective to bind each such person for all purposes.
- 25. <u>ESTOPPEL LETTERS.</u> As and when from time to time requested by Mortgagee, and within ten (10) days after any such request, Mortgagor will execute and deliver to or at the direction of Mortgagee as the case may be, such estoppel letters certifying such matters relating to this Mortgage or the Loan Documents, or both, as may be required.
- 26. TRANSFER. Mortgagor may not, directly or indirectly, sell, convey, exchange, transfer, mortgage, pledge, hypothecate, encumber or otherwise dispose of any interest in the Security or any ownership interest in the Borrower or Guarantor, or any of their constituent entities or beneficial interests or permit to be sold, conveyed, exchanged, transferred, pledged, hypothecated, further encumbered or mortgaged, any interest in the Security (other than in connection with the foreclosure of this Mortgagee), without Mortgagee's prior written consent, which consent may be withheld in Mortgagee's sole discretion.
- EUTURE ADVANCES. Any additional sum or sums advanced by the then holder of the Note to the then owner of the Mortgaged Property at any time within twenty (20) years from the date of this Mortgage, with interest thereon at the rate agreed upon at the time of each additional loan or advance, will constitute a portion of, be equally secured with, and have the same priority as the Indebtedness secured hereby and be subject to all of the terms and provisions of this Mortgage, whether or not such additional loan or advance is evidenced by a promissory note of the Mortgagor and whether or not identified by a recital that it is secured by this Mortgage; provided, however, the aggregate amount of principal indebtedness outstanding at any one time and secured by this Mortgage shall not exceed an amount equal to twice the original principal sum of the Note. The provisions of this section apply regardless of whether any such advance is characterized as obligatory or optional; but noting contained in this section by itself obligates Mortgagee to make any additional loans or advances.

Should this Mortgage be subordinate to any prior existing mortgage deed, which mortgage deed contains a future advance clause, then and in that event, Mortgagor shall, pursuant to a request by Mortgagee, comply with the provisions of 697.04, Florida Statutes so as to limit the maximum principal amount which may be secured by such prior mortgage deed and, incident thereto, execute and deliver such documentation deemed necessary and appropriate by Mortgagee.

- GENERAL. The provisions of this Mortgage inure to the benefit of Mortgagee and Mortgagor and their respective heirs, successors and assigns, jointly and severally, and all persons now or hereafter claiming any right, title and interest in and to any of the property, real, personal or mixed, tangible or intangible, now or hereafter existing and described in this Mortgage. Time is of the essence to this Mortgage and each of its provisions. The provisions of this Mortgage, and of the Loan Documents, are severable at Mortgagee's option so that if any provision is declared by a court of competent jurisdiction to be invalid or unenforceable, no other provision will be affected by such invalidity or unenforceability, but will remain in force and effect according to its original terms, if Mortgagee so elects. Wherever used in this Mortgage or the Loan Documents, or both, and unless expressly provided otherwise: (i) use of the singular includes the plural, and vice versa, (ii) use of one gender includes all genders, (iii) use of the term "include" is always without limitation, (iv) use of the words, "should," "must" and "will" has the same legal effect as the use of the word "shall," (v) the term "days" means consecutive calendar days except that if the expiration of any time period measured in days occurs on a Saturday, Sunday or legal holiday, such expiration automatically will be extended to the next day that is not a Saturday, Sunday or legal holiday, and (vi) "person" means any natural person or artificial entity having legal capacity. Section headings and subheadings are for indexing purposes only and are not to be used to interpret, construe, apply or enforce the provisions of this Mortgage. Mortgagor and Mortgagee intend the provisions of this Mortgage and the Loan Documents to be interpreted, construed, applied and enforced so as to avoid inconsistencies or conflicting results; but if any such inconsistency or conflict necessarily occurs, Mortgagor and Mortgagee intend that the provisions of this Mortgage control. This Mortgage may be amended only by written instrument executed by Mortgagor and Mortgagee with the same formalities as this Mortgage.
- 29. <u>SATISFACTION.</u> The lien and security interest provided by this Mortgage and the Loan Documents will continue unimpaired and in full force and effect unless and until the Indebtedness is paid in full, whereupon such lien and security interest will be without further force or effect.
- ENVIRONMENTAL REPRESENTATIONS, WARRANTIES AND INDEMNIFICATION. Mortgagor represents and warrants to Mortgagee that (a) Mortgagor and the Mortgaged Property are in compliance with each statute, regulation, ordinance or other law and each judgment, order or award of any court, agency or other governmental authority or of any arbitrator (each, an "Environmental Requirement") relating to the protection of any water, water vapor, soil, land surface or subsurface, air, fish, wildlife, biota, natural resources, occupational safety and health, or industrial hygiene or governing the use, storage, treatment, generation, transportation, processing, handling, production or disposal of any chemical, natural or synthetic substance, waste, pollutant or contaminant (collectively, "Regulated Materials"), (b) Mortgagor has not been charged with, or has received any notice that such Mortgagor is under investigation for, the failure to comply with any Environmental Requirement, nor has Mortgagor received any notice that such Mortgagor has or may have any liability or responsibility under any Environmental Requirement with respect to the Mortgaged Property or otherwise, (c) the Mortgaged Property has never been used for (i) the storage, treatment, generation, transportation, processing, handling, production or disposal of Regulated Materials, except as permitted by law, (ii) a landfill or other waste disposal site or (iii) military purposes, (d) no underground storage tanks are located on the Mortgaged Property, (e) the environmental media at the Mortgaged Property do not contain Regulated Materials beyond any legally permitted level, (f) there has never been any release, threatened release, migration or uncontrolled presence of any Regulated Materials on, at or from the Mortgaged Property or, to the knowledge of such Mortgagor, within the immediate vicinity of the Mortgaged Property and (g) Mortgagor has not received any notice of any such release, threatened release, migration or uncontrolled presence. Mortgagor shall not cause or permit the Mortgaged Property to be used in any way that would result in any of the representations and warranties contained in the preceding sentence to be false or misleading at any future time. To the extent any such representation or warranty at any time is or becomes false or misleading, each Mortgagor shall promptly notify Mortgagee thereof.

Mortgagor agrees at all times to comply fully and in a timely manner, and to cause all tenants, employees, agents, contractors and subcontractors of Mortgagor and any other persons occupying or present on the Mortgaged Property to so comply, with all applicable federal, state and local laws, regulations, guidelines, codes and ordinances applicable to the use, generation, handling, storage, treatment, transport and disposal of any Regulated Materials now or hereafter located or present on or under the Mortgaged Property, and Mortgagor agrees to indemnify, defend and hold Mortgagee, its directors, officers, employees, agents, successors and assigns, harmless from and against any and all claims, losses, damages, liabilities, fines, penalties, charges, administrative and judicial proceedings and orders, judgments, remedial action requirements, enforcement actions of any kind, and all costs and expenses incurred in connection therewith (including, but not limited to attorneys' fees, paralegal charges and expenses), arising directly

or indirectly, in whole or in part, from any failure of Mortgagor, its tenants, employees, agents, contractors, subcontractors or other such persons, to comply with any such laws, regulations, guidelines, codes or ordinances. Mortgagor shall, at Mortgagor's own cost and expense, conduct and complete all investigations, studies, sampling and testing with respect to the Mortgaged Property as requested by Mortgagee. Mortgagor shall promptly furnish to Mortgagee copies of all such investigations, studies, samplings and tests. Mortgagor shall (a) conduct and complete all such investigations, studies, samplings and testing, and all remedial, removal and other actions necessary with respect to the Mortgaged Property, in accordance with all applicable Environmental Requirements and promptly furnish to Mortgagee copies of all documents generated in connection therewith.

Mortgagor shall immediately advise Mortgagee in writing of: (a) any and all enforcement, cleanup, removal or other governmental or regulatory actions instituted, completed or threatened pursuant to any Environmental Requirement; (b) all claims made or threatened by any third party against Mortgagor or the Mortgaged Property relating to damage, contribution, cost recovery compensation, loss or injury resulting from any Regulated Materials (the matters set forth in subsections (a) and (b) above are collectively referred to herein as the "Regulated Materials Claims"); and (c) Mortgagor's discovery of any occurrence or condition on any immovable (real) property adjoining or in the vicinity of the Mortgaged Property that could cause the Mortgaged Property or any part thereof to be subject to any restrictions on the ownership, occupancy, transferability or use of the Mortgaged Property under any Environmental Requirement.

Mortgagee shall have the right to join and participate in, as a party if it so elects, any legal proceedings or actions initiated in connection with any Regulated Materials Claims and to have its attorneys' fees and paralegal charges and all costs incurred in connection with such proceedings paid by Mortgagor. Mortgagor shall be solely responsible for, and shall indemnify, defend and hold Mortgagee, its directors, officers, employees, agents, successors and assigns harmless from and against any loss, damage, cost, expense or liability, directly or indirectly arising out of or attributable to the use, generation, storage, release, threatened release, discharge, disposal, or presence of Regulated Materials on, under or about the Mortgaged Property, including, without limitation: (a) all foreseeable consequential damages; (b) the costs of any required or necessary repair, cleanup or detoxification of the Mortgaged Property, and the preparation and implementation of any closure, remedial or other required plans; and (c) all costs and expenses incurred by Mortgagee in connection with subsections (a) and (b), including, but not limited to, attorneys' fees and paralegal charges.

Without Mortgagee's prior written consent. Mortgagor shall not take any remedial action in response to the presence of any Regulated Materials on, under, or about the Mortgaged Property nor enter into any settlement agreement, consent decree, or other compromise in respect to any Regulated Material Claims, which remedial action, settlement, consent or compromise might, in Mortgagee's judgment, impair the value of Mortgagee's security hereunder; provided, however, that Mortgagee's prior consent shall not be necessary in the event that the presence of Regulated Materials on, or under, or about the Mortgaged Property either poses an immediate threat to the health, safety or welfare of any individual or is of such a nature that an immediate remedial response is necessary and it is not possible to obtain Mortgagee's consent before taking such action, provided that in such event Mortgagor shall notify Mortgagee as soon as practicable of any action so taken. Mortgagee agrees not to withhold its consent, where such consent is required hereunder, if either (a) a particular remedial action is ordered by a court of competent jurisdiction, or (b) Mortgagor establishes to the satisfaction of Mortgagee that there is no alternative to such remedial action which would result in less impairment of Mortgagee's security hereunder.

Mortgagor hereby agrees to jointly and severally indemnify and defend Mortgagee and hold Mortgagee, its directors, officers, employees, agents, successors and assigns harmless from and against any and all claims, losses, damages, liabilities, fines, penalties, liabilities, charges, administrative and judicial proceedings and orders, judgments, remedial action requirements, enforcement actions of any kind, settlements, costs or expenses of whatever kind or nature, known or unknown, contingent or otherwise and all costs and expenses incurred in connection therewith (including, but not limited to, attorney and consultant fees, investigation and laboratory fees, court costs and litigation expenses), arising directly or indirectly, in whole or in part, out of, or in any way related to, the violation of, or other liability or responsibility under (a) any Regulated Materials Claims or (b) the presence on or under the Mortgaged Property of any Regulated Materials, or any release, threatened release, migration or uncontrolled presence of any Regulated Materials on, at, to or from the Mortgaged Property, or (c) any activity carried on or undertaken on or off the Mortgaged Property, whether prior to or during the term of this Mortgage, and whether by Mortgagor or any predecessor-in-title or any employees, agents, contractors or subcontractors of Mortgagor or any predecessor-in-title,

or any third persons at any time occupying or present on the Mortgaged Property, in connection with the handling, treatment, removal, storage, decontamination, clean-up, transport or disposal of any Regulated Materials at any time located or present on or under the Mortgaged Property. The foregoing indemnity shall further apply to any residual contamination on or under the Mortgaged Property, or affecting any natural resources, and to any contamination of any property or natural resources arising in connection with the generation, use, handling, storage, transport or disposal of any such Regulated Materials, and irrespective of whether any of such activities were or will be undertaken in accordance with applicable laws, regulations, codes and ordinances.

In the event this Mortgage is foreclosed, or the Mortgagor tenders a deed in lieu of foreclosure which Mortgagee agrees to accept, Mortgagor shall be responsible to deliver the Mortgaged Property to Mortgagee free of any and all Regulated Materials other than any that are (a) normally used in such Mortgagor's business and (b) located and maintained thereon in compliance with all applicable Environmental Requirements and in a condition that conforms with all applicable Environmental Requirements. The provisions of this paragraph shall be in addition to any and all other obligations and liabilities Mortgagor may have to Mortgagee at common law or pursuant to a separate agreement, and shall survive the transactions contemplated in this Mortgage and the termination of this Mortgage. A default under this paragraph shall constitute an event of default under this Mortgage.

- AIL RIGHT OF ENTRY. Mortgagee shall have the right at any time prior to satisfaction of this Mortgage, whether or not there be an event of default under this Mortgage or the obligation secured hereby, either through its own officers or employees or through independent consultants, appraisers, engineers, environmental specialists, architects, accountants, and other third parties designated by Mortgagee, to come upon the Mortgaged Property and inspect same, including the books and records thereon, and to take photographs, movies, video tapes or utilize other methods of photographically depicting the premises or any aspect thereof. Entrance onto the premises in accordance with this section shall be as minimally disruptive of the operation of the premises as possible, but Mortgagee shall have no liability to Mortgagor if any such disruption results.
- COMPLIANCE WITH LAWS. Mortgagor represents and warrants to Mortgagee that: (a) the buildings, structures and other improvements now constituting any portion of the Mortgaged Property are in full compliance with all applicable statutes, regulation and other laws (including without limitation, all applicable zoning, building, fire and health codes and ordinances and the Americans With Disabilities Act of 1990, as amended) and all applicable deed restrictions, if any; and (b) such compliance is based solely upon Mortgagor's ownership of the Mortgaged Property and not upon title to or interest in any other property. Mortgagor shall comply with or cause compliance with all statutes, regulations and other laws (including, without limitation, all applicable zoning, building, fire and health codes and ordinances and Americans With Disabilities Acts of 1990, as amended), all other requirements of all Governmental Authorities whatsoever having jurisdiction over or with respect to the Mortgaged Property or any portion thereof or the use or occupation thereof and with all applicable deed restrictions, if any; provided, however, that Mortgagor may postpone such compliance if and so long as the validity or legality of any such requirement or restriction shall be contested by Mortgagor, with diligence and in good faith, by appropriate legal proceeding and Mortgagee is satisfied that such non-compliance will not impair or adversely affect the value of its security and in accordance with Section 10 herein.

Mortgagor shall comply with all federal, state and local laws, regulations and orders applicable to Mortgagor or its assets including but not limited to all Environmental Requirements, in all respects material to Mortgagor's business, assets or prospects and shall immediately notify Mortgagee of any violation of any rule, regulation, statute, ordinance, order or law relating to the public health or the environment and of any complaint or notifications received by Mortgagor regarding to any environmental or safety and health rule, regulation, statute, ordinance or law. Mortgagor shall obtain and maintain any and all licenses, permits, franchises, governmental authorizations, patents, trademarks, copyrights or other rights necessary for the ownership of its properties and the advantageous conduct of its business and as may be required from time to time by applicable law.

33. <u>AUTHORIZATION AND POWER OF ATTORNEY.</u> Mortgagee is irrevocably and unconditionally authorized to take, and Mortgagor irrevocably and unconditionally appoints Mortgagee as the attorney-in-fact of Mortgagor, with full power of substitution and of revocation, to take, in the name of Mortgagor or otherwise at the sole option of Mortgagee, each action relating to the Mortgaged Property or any portion thereof that, subject to this Mortgage, Mortgagor could take in the same manner, to the same extent and with the same effect as if Mortgagor were to take such action; provided, however, that Mortgagee shall not have the right, pursuant to such

authorization or as such attorney-in-fact, to sell or otherwise dispose of the Mortgaged Property or any portion thereof. Such power of attorney is coupled with an interest in favor of Mortgagee, and shall not be terminated or otherwise affected by the death, disability or incompetence of Mortgagor.

- EXPENSES. Mortgagor shall pay to Mortgagee or its agents on demand all costs and expenses (including but not limited to attorneys' fees and disbursements for outside counsel) incurred by Mortgagee or its agents in connection with the Indebtedness including without limitation costs of collection, of preserving or exercising any right or remedy of Mortgagee or its agents under this Mortgage or any Loan Document or workout or bankruptcy proceedings by or against Borrower or Guarantor, of defending against any claim asserted as a direct or indirect result of the Indebtedness or of performing any obligation of Borrower or Guarantor pursuant to this Mortgage, the Loan Documents, or otherwise (including but not limited to payment of any amount Mortgagor is obligated to pay pursuant to Section 9 or 11 of this Mortgage and performance of any obligation of Mortgagor pursuant to Paragraph 30 of this Mortgage). Costs and expenses shall accrue interest at the highest legal rate from the date incurred until payment is actually received by Mortgagee to the extent not paid by Mortgagor within thirty (30) days after written notice thereof from Mortgagee. Each such cost and expense and any interest thereon shall constitute part of the Indebtedness and be secured by this Mortgage and may be added to the judgment in any suit brought by Mortgagee or its agents against Mortgagor on this Mortgage. Any judgment obtained by Mortgagee against Mortgagor as to any amounts due under the Note or this Mortgage shall also bear interest at the maximum rate permitted by law. In addition to the appraisal(s), if any, required by Mortgagee prior to closing of the loan evidenced by the Note, updated appraisals shall be prepared at Mortgagor's expense when requested by Mortgagee or when required in connection with any extension options in the Note, if applicable.
- 35. MISCELLANEOUS. Without limiting the generality of any reference hereunder to agents, successors and assigns of Mortgagee, any right or remedy granted to Mortgagee under this Mortgage, including, without limitation, the right to be reimbursed for expenses, shall inure to the benefit of and be enforceable by both Mortgagee and its agents, successors and assigns.
- 36. GOVERNING LAW; CONSENT TO JURISDICTION. The provisions of this Mortgage are to be interpreted, construed, applied and enforced in accordance with the laws of the State of Florida, regardless of where this Mortgage is executed, delivered or breached, or where any payment or other performance required by this Mortgage is made, where any action or other proceeding involving this Mortgage is instituted, or whether the laws of the State of Florida otherwise would apply the laws of another jurisdiction; and the foregoing choice of law provisions will apply to the Loan Documents.

In any action or other legal proceeding relating to the Note, this Mortgage or the Loan Documents, Mortgagor (i) consents to the personal jurisdiction of any state or federal court in any county where Mortgagee is located in the State of Florida, (ii) waives objection to the laying of venue, (iii) waives personal service of process and of subpoenas, (iv) consents to service of process and subpoenas by registered mail directed to Mortgagor at the last address shown in Mortgagee's records relating to this Mortgage, with such service to be deemed completed five (5) days after mailing, (v) waives any right to assert any counterclaim or set off or any defense based upon a statute of limitations or upon a claim of laches, (vi) waives his, her or its right to attack a final judgment that is obtained as a direct or indirect result of any such action and (vii) consents to each such final judgment being sued upon in any court having jurisdiction.

TAXATION OF MORTGAGE. In the event of the passage after the date of this Mortgage of any federal, state or local law deducting from the value of the Mortgaged Property, for the purpose of taxation, of any lien thereon or changing in any way the laws for the taxation of mortgages or debts secured by mortgages for federal, state or local purposes, or the manner of the collection of any such taxes, and imposing a tax, either directly or indirectly, on this Mortgage or the Note, Mortgagee shall have the right to declare the Indebtedness due on a date to be specified by not less than thirty (30) days' written notice to be given to Mortgagor by Mortgagee; provided, however, that if any such law shall impose a tax upon Mortgagee or increase any tax now payable by Mortgagee, such election by Mortgagee shall be ineffective if prior to the due date: (i) Mortgagor is permitted by law and can become legally obligated to pay such tax or the increased portion thereof (in addition to all interest and charges payable hereunder and under the Note); (ii) Mortgagor does pay such tax or increased portion; and (iii) Mortgagor agrees with Mortgagee in writing to pay, or reimburse Mortgagee for the payment of, any such tax or increased portion thereof when thereafter levied or assessed against the Mortgaged Property or any portion thereof. The obligations of Mortgagor under such agreement shall be secured hereby.

- 38. NO JOINT VENTURE. In no event shall Mortgagee's rights hereunder or under any of the Loan Documents grant Mortgagee the right to or be deemed to indicate that Mortgagee is in control of the business, management or properties of Mortgagor, or has power over the daily management functions and operating decisions made by Mortgagor. Mortgagee is a lender only and shall not be considered a shareholder, joint venturer or partner of Mortgagor. Mortgagor and Mortgagee intend that the relationship created under the Note, this Mortgage and the Loan Documents be solely that of debtor and creditor, mortgagor and mortgagee or borrower and lender, as the case may be. Nothing herein or in the Loan Documents is intended to create a joint venture, partnership, tenancy in common or joint tenancy relationship between Mortgagor and Mortgagee nor grant to Mortgagee any interest in the Mortgaged Property other than that of creditor or mortgagee, it being the intent of the parties hereto that Mortgagee shall have no liability whatsoever for any losses generated by or incurred with respect to the Mortgaged Property nor shall Mortgagee have any control over the day to day management or operation of the Mortgaged Property. The terms and provisions of this section shall control and supersede over every other provision and all other agreements between Mortgagor and Mortgagee. Mortgagor hereby agrees to, jointly and severally, indemnify, defend and hold Mortgagee harmless and defend Mortgagee against any loss, liability, cost or expense (including, without limitation, attorneys' fees and disbursements) and all claims, actions, procedures and suits arising out of or in connection with any construction of the relationship of Mortgagor and Mortgagee as to that of joint venturers, partners, tenants in common, joint tenants or any relationship other than that of debtor and creditor or any assertion that such a construction should be made. The foregoing indemnity shall survive the repayment of the Note and the satisfaction of this Mortgage and shall continue for so long as any liability for which the indemnity is given may exist or arise.
- WAIVER OF JURY TRIAL. EACH OF MORTGAGOR AND MORTGAGEE, KNOWINGLY, VOLUNTARILY, INTENTIONALLY AND IRREVOCABLY WAIVE EACH RIGHT THEY MAY HAVE TO A TRIAL BY JURY IN CONNECTION WITH (A) THIS MORTGAGE, THE LOAN DOCUMENTS OR ANY OTHER COLLATERAL, GUARANTY, ENDORSEMENT, SUBORDINATION OR OTHER SECURITY OR ASSURANCE OF PAYMENT, WHETHER NOW EXISTING OR HEREAFTER ARISING, THAT NOW OR HEREAFTER DIRECTLY OR INDIRECTLY SECURES THE PAYMENT OF OR IS OTHERWISE NOW OR HEREAFTER APPLICABLE TO ANY AMOUNT PAYABLE PURSUANT TO THE NOTE, (B) ANY OTHER WRITING HERETOFORE OR HEREAFTER EXECUTED IN CONNECTION WITH THIS MORTGAGE, THE LOAN DOCUMENTS, OR ANY OTHER COLLATERAL, GUARANTY, ENDORSEMENT, SUBORDINATION OR OTHER SECURITY OR ASSURANCE OF PAYMENT AND (C) ANY ACTION HERETOFORE OR HEREAFTER TAKEN OR NOT TAKEN, ANY COURSE OF CONDUCT HERETOFORE OR HEREAFTER PURSUED, ACCEPTED OR ACQUIESCED IN, OR ANY ORAL OR WRITTEN AGREEMENT OR REPRESENTATION HERETOFORE OR HEREAFTER MADE, BY OR ON BEHALF OF THE MORTGAGEE IN CONNECTION WITH THIS MORTGAGE, THE LOAN DOCUMENTS OR ANY OTHER COLLATERAL, GUARANTY, ENDORSEMENT, SUBORDINATION, OR OTHER SECURITY OR ASSURANCE OF PAYMENT. EACH MORTGAGOR HEREBY CERTIFIES THAT NO REPRESENTATIVE OR AGENT OF THE MORTGAGEE, NOR THE MORTGAGEE'S COUNSEL HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT THE MORTGAGEE WOULD NOT, IN THE EVENT OF SUCH LITIGATION, SEEK TO ENFORCE THIS WAIVER OF RIGHT TO JURY TRIAL PROVISION. MORTGAGOR ACKNOWLEDGES THAT THE MORTGAGEE HAS BEEN INDUCED TO ENTER INTO THIS LOAN BY THE PROVISIONS OF THIS SECTION.
- 40. <u>ADJUSTABLE RATE OBLIGATION</u>. The Note contains provisions for changes in the interest rate.

[SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF, Mortgagor has duly executed and delivered this Mortgage on the date stated above.

MORTGAGOR:

its Manager

OCEANSIDE SENIOR LIVING, LLC., a Florida limited liability company

By: Novum Vita, LLC, a Florida limited liability company,

Signed, sealed and delivered in our presence:

___, Witness

[PRINT NAME OF WITNESS]

Ivan S. Domnin, Manager

(Seal)

PRINT NAME OF WITNESS]

STATE OF FLORIDA: COUNTY OF PALM BEACH

SCOTT J. LEITTEN
MY COMMISSION # HH 183834
EXPIRES: October 21, 2025
Bonded Thru Notary Public Underwriter

The foregoing instrument was acknowledged before me by means of D physical presence or online notarization this 2/2 day of June, 2022 by Ivan S. Domnin, as Manager of NOVUM VITA, LLC, a Florida limited liability company, Manager of OCEANSIDE SENIOR LIVING, LLC., a Florida limited liability company (PLEASE CHECK ONE OF THE FOLLOWING) who is/are personally known to me or who has/have presented driver's license as identification.

(SEAL)

NOTARY PUBLIC, State of Florida

Commission Number:

My Commission Expires:

THIS INSTRUMENT PREPARED BY AND RETURN TO: Scott J. Leitten Block & Colucci, P.A. 4425 Military Trail, Suite 200 Jupiter, Florida 33458

ASSIGNMENT OF INTEREST IN RENTS AND LEASES

THIS ASSIGNMENT ("Assignment") is made June 3th, 2022, by and from OCEANSIDE SENIOR LIVING, LLC., a Florida limited liability company, having its principal place of business located at 1600 Taft St., Hollywood FL, 33020 ("Borrower") in favor of OPTIMUMBANK, a Florida banking corporation, with offices located at 2929 East Commercial Boulevard, Suite 101, Fort Lauderdale, Florida 33308 ("Lender").

WITNESSETH:

WHEREAS, Borrower has executed and delivered in favor of Lender a Loan Agreement ("Loan Agreement") and a Promissory Note in the principal amount of Eight Million and 00/100 Dollars (\$8,000,000.00) ("Note") that is secured by a Mortgage and Security Agreement, all of even date herewith, together with any increases, amendments, extensions, renewals, replacements, modifications, substitutions and consolidations thereof and any future advances made thereunder to the extent permitted under Florida law (collectively "Mortgage"), on the property of Borrower situate, lying and being in Broward County, Florida, and being more particularly described as follows:

The East 1/2 of the Northeast 1/4 of the Northwest 1/4 of the Southeast 1/4; LESS the West 185 feet, and LESS the North 25 feet for street, and LESS the South 25 feet for street, in Section 10, Township 51 South, Range 42 East, said lands situate, lying and being in Broward County, Florida.

Also LESS the West 5 feet of the above described property deeded to the City of Hollywood by Quit Claim Deed recorded in Official Records Book 2946, Page 552, of the Public Records of Broward County, Florida.

AND

The West 1/2 of the Northwest 1/4 of the Northeast 1/4 of the Southeast 1/4; LESS the North 25 feet for street, and LESS the South 25 feet for street, in Section 10, Township 51 South, Range 42 East, said lands situate, lying and being in Broward County, Florida.

together with all buildings and improvements now or hereafter constructed thereon and all personal property of Borrower located thereon (hereinafter collectively referred to as the "Property"); and

WHEREAS, as additional security for the loan, payment and performance of the Obligations, and the performance and discharge of each and every term, covenant and condition contained in the Note, Mortgage, and the Loan Documents, Borrower has executed and delivered this Assignment to Lender; and

NOW, THEREFORE, for value received, Borrower hereby grants, transfers and assigns to Lender, its successors and assigns, all of the right, title and interest of Borrower in and to (i) all leases, subleases, tenancies and any other agreement affecting the use of the Property, whether written or oral, now or hereafter existing, entered into, derived from, in connection with or affecting any portion or portions of the Property, together with any renewals, modification or extensions thereof and leases, subleases, tenancies, and such agreements in substitution therefor (all of which are hereinafter collectively referred to as the "Leases" or "Assigned Leases" and singularly as "Lease"), (ii) all rents, deposits, issues, profits and other payments of every kind now due or payable and hereafter due or payable to Borrower by virtue of the Assigned Leases, or otherwise due or payable and to become due or payable to Borrower as the result of any issue, possession or occupancy of any portion or portions of the Property, (iii) all right, title and interest of Borrower in and to all guarantees of the Assigned Leases and (iv) any award made in any court proceeding involving any of the lessees in any bankruptcy, insolvency or reorganization proceedings in any state or federal court. The rights assigned hereunder include all of Borrower's right and title (i) to modify any Lease; (ii) to terminate the

term or to accept the surrender thereof, (iii) to waive, or release any Lessee from the performance or observance by such Lessee of any obligation or condition of the Lease; (iv) to permit the prepayment of any rents under any Lease for more than thirty (30) days prior to the accrual thereof; and (v) to give any consent to any assignment by the lessee of any Lease or to sublease any part or portion of the Property.

TO HAVE AND TO HOLD the same unto Lender, its successors and assigns, until such time as all Obligations have been paid and performed in full.

This instrument of Assignment is delivered and accepted upon the following terms and conditions:

- Borrower's License to Operate if No Default. This Assignment shall be and constitute an absolute assignment effective upon execution, however, so long as no Event of Default (defined below) shall exist, Borrower shall have a revocable license, revocable by Lender upon the occurrence of an Event of Default, to manage and operate the Property and to collect, receive and apply for its own account all rents, issues and profits accruing by virtue of the Assigned Leases, and to execute and deliver proper receipts and acquittances therefor, provided, however, that without the written consent of Lender, Borrower shall not collect any installment of rent or other required sums, more than thirty (30) days in advance, other than a security deposit and rent for the last month of any lease or sublease term (hereinafter referred to as "Permitted Advance Rental Payments"). As to any security deposits and/or prepaid rents, Borrower shall furnish to Lender satisfactory evidence that Borrower has maintained such security deposits and/or prepaid rents in accordance with the requirements of Florida law.
- 2. <u>Covenants of Borrower</u>. Borrower, for itself and for its successors and assigns, covenants and warrants as follows:
- a. that each of the Leases now or hereafter in effect is and shall be a valid and existing lease or sublease and that there are, to the extent ascertainable by Borrower, no defaults on the part of any of the parties thereto;
- b. that each of the Leases is in full force and effect and unmodified, and no Lessee under any Lease has any defense, setoff or counterclaim against Borrower;
 - c. that all Leases are subordinate to the Mortgage;
- d. that Borrower has not and will not sell, assign, transfer, encumber, mortgage or pledge any of the rents, issues or profits from the Property or any part thereof, whether now or hereafter to become due, to any person, firm or corporation other than Lender and all rental income accruing or about to become due from the Leases is free and clear of all claims whatsoever other than the claims of Lender;
- e. That no rents, issues, deposits or profits of the Property, or any part thereof, becoming due subsequent to the date hereof have been collected nor has payment of any of the sums been anticipated, waived, released, discounted or otherwise discharged or compromised;
- f. that Borrower has not and will not sell, assign, transfer, encumber, mortgage or pledge any of the Leases or any of the rents thereunder except to Lender;
- g. that Borrower will not, without in each case having obtained the prior written consent of Lender thereto, enter into any new lease agreement, amend or modify any Lease, accept the surrender of any Lease unless required so to do by the terms of such Lease or terminate any Lease except pursuant to the terms of the Lease upon default of Lessee;
- h. that Borrower will not waive or give any consent with respect to any default in the performance of any of the terms, covenants and conditions on the part of any lessee, sublessee, tenant or other occupant to be performed under any of the Leases without the written consent of Lender, but will at all times take proper steps to enforce all of the provisions and conditions thereof;

- i. that Borrower will give prompt written notice to Lender of any event of default under any Lease within thirty (30) days of such occurrence (i) given by any lessee to Borrower or (ii) given by Borrower to any lessee, together with a complete copy of any such notice;
- j. that Borrower will not collect or receive, without in each case having obtained the prior written consent of Lender thereto, from any such lessee, sublessee, tenant or other occupant, any installment of rent in advance of the respective dates prescribed in the Leases, except for Permitted Advance Rental Payments;
- k. that Borrower will perform and observe, or cause to be performed and observed, all of the terms, covenants and conditions on its part to be performed and observed with respect to each of the Leases;
- l. that Borrower will, upon request by Lender, while this Assignment remains in force and effect, serve such written notice upon any lessee, sublessee, tenant or other occupant of any portion of the Property, or any portion thereof, concerning this Assignment, or include among the written provisions of any instrument hereafter creating any such lease, sublease, tenancy or right of occupancy specific reference to this Assignment, and make, execute and deliver all such powers of attorney, instruments of pledge or assignment, and such other instruments or documents as Lender may request at any time for the purpose of securing its rights hereunder;
- m. that at all times during which this Assignment shall he in effect, Borrower will use its best efforts to keep the Property fully rented at the highest possible rentals obtainable pursuant to a lease approved by Lender in advance;
- n. that Borrower will notify Lender promptly when any Lease is hereafter executed, extended, renewed, amended or modified and that it will furnish to Lender, on demand, true copies of all Leases hereafter executed and true copies of each agreement or letter effecting the renewal, amendment or modification of any Assigned Lease;
- o. any Leases hereafter executed shall provide that within thirty (30) days after written request from Lender (i) the lessee shall agree to furnish to Lender a financial statement on a form satisfactory to Lender and such other documentation which would reflect the status of the Lease and/or the financial condition of such lessee and (ii) Borrower and such lessee shall agree to amend the Lease to make changes required by Lender provided, however, such changes do not materially alter the terms and conditions of the Lease;
- p. not to enter into any new lease agreement with any operating dry cleaner or gasoline service station or any similar type or types of establishment without first obtaining the written consent of Lender, which may be withheld by Lender, in its sole and absolute discretion; and
- q. appear in and defend any action growing out of, or in any manner connected with, any Lease or the obligations or liabilities of Borrower thereunder and indemnify Lender for any and all loss resulting from liability to lessees or third parties which may arise out of the landlord/tenant relationship;
- r. Borrower is not prohibited under any agreement with any other person or any judgment or decree from the execution and delivery of this Assignment, the performance of each and every covenant of Borrower hereunder and in the Leases, and the meeting of each and every condition herein contained; and
- s. No action has been brought or threatened which in any way would interfere with the right of Borrower to execute this Assignment and perform all of Borrower's obligations herein contained.

Borrower acknowledges and agrees that the approval (directly or indirectly) of any Lease by Lender shall not be construed in any manner to create any liability or responsibility as to Lender in the event that such Lease or the tenant thereunder should default. The review of any Lease by Lender shall be solely for Lender's own purposes, shall not constitute any representation by Lender as to the subject Lease or as to the tenant thereunder and may not and shall not be relied upon by Borrower in any manner. Lender shall independently review and approve any Lease and the tenant thereunder prior to execution thereof by Borrower.

- 3. <u>Events of Default</u>. The occurrence of any one of the following events shall be an event of default under this Assignment ("Event of Default"):
- a. Any covenant, agreement or condition in this Assignment is not fully and timely performed, observed or kept;
- b. An Event of Default (as therein defined) occurs under any of the Loan Documents other than this Assignment; or
 - Borrower fails to meet any condition set forth in any Lease.

4. Lender's Rights in Event of Default.

- a. Immediately upon the occurrence of an Event of Default, the revocable license described in Paragraph I above shall cease and terminate upon demand and notice made by Lender, and, in such event, Lender is hereby expressly and irrevocably authorized to enter and take possession of the Property, as Lender may elect, without further authorization, notice or demand and without the commencement of any action to foreclose the Mortgage or to exercise its power of sale thereunder, without becoming a mortgagee in possession.
- b. Borrower does hereby constitute and appoint Lender, irrevocably, with full power of substitution and revocation, its true and lawful attorney, coupled with an interest, for it and in its name, place and stead, to do and perform any or all of the following actions, as fully for all intents and purposes, as it could do if personally present, hereby ratifying and confirming all that its said attorney or its substitution shall lawfully do or cause to be done by virtue hereof:
 - i. manage and operate the Property or any part thereof;
- ii. lease any part or parts of the Property for such periods of time, and upon such terms and conditions as Lender may, in its sole discretion, deem proper;
- make, terminate, cancel, enforce, modify and accept the surrender of any Lease or fix or modify rent;
 - iv. obtain tenants;
- v. demand, collect, sue for, attach, levy, recover, receive, compromise and adjust, and make, execute and deliver receipts and releases for all rents, issues, profits and other amounts that may then be or may thereafter become due, owing or payable with respect to the Property or any part thereof from any present or future lessees, tenants, subtenants or occupants thereof;
- vi. institute, prosecute to completion or compromise and settle, all summary proceedings, actions for rent or for removing any and all lessees, tenants, subtenants or occupants of the Property or any part or parts thereof;
- vii. enforce or enjoin or restrain the violation of any of the terms, provisions and conditions of any Lease or Leases, now or hereafter affecting the Property or any part thereof;
- viii. make such repairs and alterations to the Property as Lender may, in its discretion, deem proper;
- ix. pay, from and out of rents, issues and profits collected in respect of the Property or any part thereof, or from or out of any other funds, the rent and all other charges required to be paid under any ground leases on which the Mortgage may constitute a lien, any taxes, assessments, water rates, sewer rates, or other government charges levied, assessed or imposed against the Property, or any portion thereof, and also any and all other charges, costs and expenses which it may be necessary or advisable for Lender to pay in the management or operation of the Property, including without limiting the generality of any rights, powers, privileges and authority hereinbefore or hereinafter conferred, the costs of repairs and alterations, commissions for renting the Property or any

portions thereof, and legal expenses in enforcing claims, preparing papers or for any other services that may be required; and

- x. generally, do, execute and perform any other act, deed, matter or thing whatsoever that ought to be done, executed and performed in and about or with respect to the Property or the Leases, as fully as Borrower might do, provided, however, that any action, or failure or refusal to act, by Lender under this Assignment shall be at its election and without any liability on its part.
- c. Lender shall apply the net amount of rents, issues and profits received by it from the Property, after payment of all costs and charges incurred by Lender (including any liability, loss, expense or damage hereinafter referred to in <u>paragraph 6</u> hereof), first to all payments, when due, of the installments of interest payable under the Note and thereafter to the payment of all principal thereunder, including any balloon at maturity. Any of such funds remaining after such application shall be paid as soon as reasonably practicable by Lender to such persons as Borrower may designate to Lender in writing.
- d. Lender shall be accountable to Borrower only for monies actually received by Lender pursuant to this Assignment and the acceptance of this Assignment shall not constitute a satisfaction of any indebtedness, liability or obligations, or any part thereof, now or hereafter owed by Borrower or Guarantor to Lender, except to the extent of amounts actually received and applied by Lender on account of the same.
- e. Entry upon and taking possession of the Property and the collection of the rents and the application thereof, as aforesaid, shall in no way operate to cure or waive any Event of Default under any Loan Document, or prohibit the taking of any other action by Borrower under any such instrument or at law or in equity to enforce payment of the indebtedness secured by any Lease or to realize on any other security.
- f. Should Borrower fail to perform or observe any covenant or comply with any condition contained in any Lease, then Lender, but with no obligation so to do and without notice to or demand on Borrower or releasing Borrower from its obligation so to do, may perform such covenant or condition and, to the extent that Lender shall incur any costs or pay any monies in connection therewith, including any costs or expenses of litigation, then such costs, expenses or payment shall be included in the indebtedness secured hereby and shall bear interest from the incurring or payment thereof at the rate of interest specified in the Note secured by the Mortgage.
- g. Lender shall not be obligated to perform or discharge any obligation of Borrower under any Lease, and Borrower agrees to indemnify and hold Lender harmless against any and all liability, loss or damage, including, but not limited to attorneys' fees at the trial and appellate levels, which Lender may incur under any Lease or under or by reason of this Assignment and of and from all claims and demands whatsoever which may be asserted against it by reason of an act of Lender under this Assignment or under any Lease.
- h. The rights and powers of Lender hereunder shall continue and remain in full force and effect until all amounts secured hereby, including any deficiency resulting from foreclosure sale, are paid in full, and shall continue after commencement of foreclosure and after foreclosure sale and until expiration of the equity of redemption, notwithstanding sale of the Property to a purchaser other than Lender. Lender shall not be liable to Borrower or any one claiming under or through Borrower by reason of anything done or left undone by Lender hereunder.
- 5. Attornment of Lessees in Event of Default. BORROWER HEREBY IRREVOCABLY DIRECTS EACH LESSEE AND/OR SUBLESSEE UNDER EACH OF THE LEASES UPON DEMAND AND NOTICE FROM LENDER OF AN EVENT DEFAULT UNDER ANY OF THE OBLIGATIONS, TO PAY LENDER ALL RENTS, DEPOSITS AND PROFITS ACCRUING OR DUE UNDER ITS LEASE FROM AND AFTER THE RECEIPT OF SUCH DEMAND AND NOTICE. ANY LESSEE MAKING SUCH PAYMENT TO LENDER SHALL BE UNDER NO OBLIGATION TO INQUIRE INTO OR DETERMINE THE ACTUAL EXISTENCE OF ANY SUCH EVENT OF DEFAULT CLAIMED BY LENDER.

6. <u>Indemnification</u>.

a. Borrower hereby agrees to indemnify, defend, and hold Lender harmless (a) against and from any and all liability, loss, damage and expense, including attorneys' fees, which it may or shall incur under or in connection with any of the Leases, or by reason of any of the Obligations, or by reason of any action taken by Lender

under any of the Obligations (including, without limitation, any action which Lender in its discretion may take to protect its interest in the Property, including, without limitation, the making of advances and the entering into of any action or proceeding arising out of or connected with the Leases or the Obligations), and (b) against and from any and all claims and demand whatsoever which may be asserted against Borrower by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants and conditions contained in any of the Leases.

- b. Should Lender incur any such liability, loss, damage or expense, the amount thereof, together with interest thereon at the highest rate permitted under Florida law, shall be payable by Borrower to Lender immediately upon demand, or at the option of Lender, Lender may reimburse itself therefor out of any rents, issues or profits of the Property collected by Lender.
- c. Nothing contained herein shall operate or be construed to obligate Lender to perform any of the terms, covenants or conditions contained in any Lease, or to take any measures, legal or otherwise, to enforce collection of any of said rents or other payments, or otherwise to impose any obligation upon Lender with respect to any of said Leases, including but not limited to, any obligation arising out of any covenant of quiet enjoyment therein contained.
- d. Prior to actual entry into any taking possession of the Property by Lender, this Assignment shall not operate to place upon Lender any responsibility for the operation, control, care, management or repair of the Property, and the execution of this Assignment by Borrower shall constitute conclusive evidence that all responsibility for the operation, control care, management and repair of the Property is and shall be that of Borrower prior to such actual entry and taking of possession.
- 7. Exercise of Remedies. Failure of Lender to avail itself of any of the terms, covenants and conditions of this Assignment for any period of time, or at any time or times, shall not be construed or deemed to be a waiver of any of its rights hereunder. The rights and remedies of Lender under this Assignment are cumulative and are not in lieu of but are in addition to any other rights and remedies which Lender shall have under or by virtue of any of the Obligations. The rights and remedies of Lender hereunder may be exercised from time to time and as often as such exercise is deemed expedient.
- 8. Assignment by Lender. Lender shall have the right to assign to any subsequent holder of the Mortgage, or to any person acquiring title to the Property, Borrower's rights, title and interest in any Lease or sublease hereby or hereafter assigned, subject, however, to the provisions of this Assignment. After Borrower shall have been barred and foreclosed of all right, title and interest and equity of redemption in said Property, no assignee of Borrower's interest in said Leases shall be liable to account to Borrower for any rents, income, revenue, issues or profits thereafter accruing.
- 9. <u>Termination of this Agreement.</u> Upon payment and performance in full of all Obligations, as evidenced by a recorded satisfaction or release of the Mortgage, as well as any sums which may be payable hereunder, this Assignment shall become and be void and of no further effect and, in that event, upon the request of Borrower, Lender covenants to execute and deliver to Borrower instruments effective to evidence the termination of this Assignment and/or the reassignment to Borrower of the rights, power and authority granted herein.
- No Merger of Assigned Leases. As against Lender, at all times during which this Assignment shall be in effect, there shall be no merger of the Leases or the leasehold estate created thereby with the fee estate in the Property by reason of the fact that the Leases or any interest therein may be held by or for the account of any person, firm or corporation which may be or become the owner of said fee estate, unless Lender shall consent in writing to said merger.
- 11. <u>Notice</u>. Any notice, request, demand, consent, approval or other communication provided or permitted hereunder shall be in writing and shall be made in accordance with the Loan Agreement.

12. Miscellaneous Provisions.

a. Wherever used in this Assignment, unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, the words "Borrower" and "Lender" shall include individuals, corporations (and if a corporation, its officers, employees, agents or attorneys) and any and all other persons or entities

and the respective heirs, executors, legal representatives, administrators, successors and assigns of the parties hereto, and all those holding under either of them. All capitalized terms in this Agreement not otherwise defined herein shall have the meanings set forth in the Loan Agreement.

- b. All of the provisions of this Assignment shall be deemed and construed to be "conditions" and "covenants" as though the words specifically expressing or importing covenants and conditions were used in each separate provision hereof.
- c. This Assignment is being delivered and is intended to be performed in the State of Florida and shall be construed and enforced in accordance with and governed by the internal laws (and not the law of conflicts) of such state. The venue for the enforcement, construction or interpretation of this Assignment shall be the county court, circuit court or federal court selected by Lender. Borrower agrees that the state and federal courts in the county where the Lender is located shall have exclusive jurisdiction over all matters arising out of this Assignment, and that service of process in any such proceeding shall be effective if mailed to Borrower at the address set forth herein.
- d. No change, amendment, modification, cancellation or discharge hereof, or of any part hereof, shall be valid unless Lender shall have consented thereto in writing.
- e. In the event there is any conflict between the terms and provisions of the Mortgage and the terms and provisions of this Assignment, the terms and provisions of this Assignment shall prevail.
- f. The terms, covenants, and conditions contained herein shall inure to the benefit of, and bind Lender and Borrower and their respective successors and assigns or executors, administrators, successors and assigns, as the case may be.
- g. The captions of this Assignment are for convenience and reference only and neither in any way define, limit, or describe the scope or interest of this Assignment nor in any way affect this Assignment.
- h. In case any one or more of the provisions contained in this Assignment are, or shall for any reason be held to be, invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof or thereof, but each shall be construed as if such invalid, illegal or unenforceable provision had never been included.
- i. The rights and remedies in favor of Lender granted by this Assignment shall be in addition to and shall not in any way constitute a limitation upon the rights and remedies available to Lender under applicable law, including without limitation all rights under Chapter 697.07, Florida Statutes, regarding assignment of rents and all rights under Chapter 702, Florida Statutes, regarding foreclosure actions.
- j. Lender may take or release other security for the payment of the Obligations, and, may release any party primarily or secondarily liable therefore, and, may apply any other security held by it to the satisfaction of the Obligations, without prejudice to any of its rights under this Assignment.
- WAIVER OF JURY TRIAL. BORROWER AND LENDER KNOWINGLY, VOLUNTARILY, 13. INTENTIONALLY AND IRREVOCABLY WAIVE EACH RIGHT THEY MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY ACTION OR OTHER LEGAL PROCEEDING, WHETHER BASED ON ANY CONTRACT OR NEGLIGENT, INTENTIONAL OR OTHER TORT OR OTHERWISE, IN CONNECTION WITH (A) THIS ASSIGNMENT, THE NOTE, THE MORTGAGE, THE LOAN DOCUMENTS OR ANY OTHER COLLATERAL, GUARANTY, ENDORSEMENT, SUBORDINATION OR OTHER SECURITY OR ASSURANCE OF PAYMENT, WHETHER NOW EXISTING OR HEREAFTER ARISING, THAT NOW OR HEREAFTER DIRECTLY OR INDIRECTLY SECURES THE PAYMENT OF OR IS OTHERWISE NOW OR HEREAFTER APPLICABLE TO ANY AMOUNT PAYABLE PURSUANT TO THE NOTE, (B) ANY OTHER WRITING HERETOFORE OR HEREAFTER EXECUTED IN CONNECTION WITH THIS ASSIGNMENT, THE NOTE, THE MORTGAGE, THE LOAN DOCUMENTS, OR ANY OTHER COLLATERAL, GUARANTY, ENDORSEMENT, SUBORDINATION OR OTHER SECURITY OR ASSURANCE OF PAYMENT AND (C) ANY ACTION HERETOFORE OR HEREAFTER TAKEN OR NOT TAKEN, ANY COURSE OF CONDUCT HERETOFORE OR HEREAFTER PURSUED, ACCEPTED OR ACQUIESCED IN, OR ANY ORAL OR WRITTEN AGREEMENT OR REPRESENTATION HERETOFORE OR HEREAFTER MADE, BY OR ON BEHALF OF THE MORTGAGEE IN CONNECTION WITH THIS ASSIGNMENT, THE NOTE, THE

MORTGAGE, THE LOAN DOCUMENTS OR ANY OTHER COLLATERAL, GUARANTY, ENDORSEMENT, SUBORDINATION, OR OTHER SECURITY OR ASSURANCE OF PAYMENT. BORROWER HEREBY CERTIFIES THAT NO REPRESENTATIVE OR AGENT OF THE LENDER, NOR THE LENDER'S COUNSEL HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT THE LENDER WOULD NOT, IN THE EVENT OF SUCH LITIGATION, SEEK TO ENFORCE THIS WAIVER OF RIGHT TO JURY TRIAL PROVISION. BORROWER ACKNOWLEDGES THAT THE LENDER HAS BEEN INDUCED TO ENTER INTO THIS LOAN BY THE PROVISIONS OF THIS PARAGRAPH.

[SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF, Borrower has duly executed and delivered this Assignment on the date stated above.

BORROWER:

its Manager

OCEANSIDE SENIOR LIVING, LLC., a Florida limited liability company

By: Novum Vita, LLC, a Florida limited liability company,

Signed, sealed and delivered in our presence:

Sult J. Leithen Witness

[PRINT NAME OF WITNESS]

Witness

[PRINT NAME OF WITNESS]

Dan

Ivan S. Domnin, Manager

(Seal)

STATE OF FLORIDA: COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me by means of Exphysical presence or □ online notarization this ∠½ day of June, 2022 by Ivan S. Domnin, as Manager of NOVUM VITA, LLC, a Florida limited liability company, Manager of OCEANSIDE SENIOR LIVING, LLC., a Florida limited liability company (PLEASE CHECK ONE OF THE FOLLOWING) □ who is/are personally known to me of € who has/have presented driver's license as identification.

(SEAL)

SCOTT J, LEITTEN
MY COMMISSION # HH 183834
EXPIRES: October 21, 2025
Bonded Thru Notery Public Underwriters

NOTARY PUBLIC, State of Florida

Commission Number: My Commission Expires: THIS INSTRUMENT PREPARED BY AND RETURN TO: Scott J. Leitten Block & Colucci, P.A. 4425 Military Trail, Suite 200 Jupiter, Florida 33458

COLLATERAL ASSIGNMENT OF PROPERTY RIGHTS AND AGREEMENTS AFFECTING REAL ESTATE

THIS ASSIGNMENT ("Assignment") is made June 25th, 2022, by and from OCEANSIDE SENIOR LIVING, LLC., a Florida limited liability company, having its principal place of business located at 1600 Taft St., Hollywood FL, 33020 ("Borrower") in favor of OPTIMUMBANK, a Florida banking corporation, with offices located at 2929 East Commercial Boulevard, Suite 101, Fort Lauderdale, Florida 33308 ("Lender").

WITNESSETH:

WHEREAS, Borrower has executed and delivered in favor of Lender a Loan Agreement ("Loan Agreement") and a Promissory Note in the principal amount of Eight Million and 00/100 Dollars (\$8,000,000.00) ("Note") that is secured by a Mortgage and Security Agreement, all of even date herewith, together with any increases, amendments, extensions, renewals, replacements, modifications, substitutions and consolidations thereof and any future advances made thereunder to the extent permitted under Florida law (collectively "Mortgage"), on the property of Borrower situate, lying and being in Broward County, Florida, and being more particularly described as follows:

The East 1/2 of the Northeast 1/4 of the Northwest 1/4 of the Southeast 1/4; LESS the West 185 feet, and LESS the North 25 feet for street, and LESS the South 25 feet for street, in Section 10, Township 51 South, Range 42 East, said lands situate, lying and being in Broward County, Florida.

Also LESS the West 5 feet of the above described property deeded to the City of Hollywood by Quit Claim Deed recorded in Official Records Book 2946, Page 552, of the Public Records of Broward County, Florida.

AND

The West 1/2 of the Northwest 1/4 of the Northeast 1/4 of the Southeast 1/4; LESS the North 25 feet for street, and LESS the South 25 feet for street, in Section 10, Township 51 South, Range 42 East, said lands situate, lying and being in Broward County, Florida.

together with all buildings and improvements now or hereafter constructed thereon and all personal property located thereon (hereinafter collectively referred to as the "Property"); and

WHEREAS, Borrower has acquired certain permits, approvals, easements, rights, privileges, contracts and agreements with respect to the ownership and operation of the Property; and

WHEREAS, as a condition to granting the Loan to Borrower, Lender requires Borrower to assign to Lender, all of its right, title and interest in and to those permits, approvals, easements, rights, privileges, contracts and agreements pertaining to and appurtenant to the Property.

NOW, THEREFORE, for the better securing of the payment and performance of all Obligations under or in connection with the Loan and all future advances under the Mortgage, and for other good and valuable consideration paid to the Borrower, the receipt and sufficiency of which are hereby acknowledged, Borrower does hereby covenant and agree as follows:

1. The foregoing recitals are true and correct and incorporated herein.

2. Borrower hereby bargains, sells, transfers, assigns, conveys, sets over and grants to Lender a security interest in, on an exclusive basis, all right, title, privilege, benefit and interest of the Borrower in, to and under any and all Agreements (as hereafter defined) affecting and/or pertaining to the Property, or any part thereof, now existing or hereinafter entered into or acquired or owned by Borrower and all amendments, extensions and renewals of such Agreements.

The items which shall be the subject of this Assignment, and which are sometimes collectively referred to as "Agreements" are as follows:

- a. All licenses, authorizations, agreements, building and other permits, surveys, design, architectural and engineering plans and specifications, certifications, governmental approvals, certificates of occupancy and completion, authorizations, insurance policies and the proceeds thereof, trademarks, copyrights, rights, easements, privileges, rights-of-way, approvals, certificates, agreements, contract rights, warranties, and intangible rights with or from all boards, agencies, utility companies, departments, governmental or quasi-governmental authorities, or otherwise, studies and work product prepared and hereafter prepared, and any and all other rights relating directly or indirectly to the ownership, use, development, construction of the improvements on, and operation and maintenance of the Property, and all deposits, advance charges, prepaid or paid off-site fees, prepaid or paid connection charges, standby charges or any other fees, charges or deposits whatsoever heretofore, now or hereafter made by or on behalf of Borrower, in connection with and pertaining to the Property.
- b. All contracts, subcontracts, agreements, service agreements, personal property leases (including, but not limited to, equipment leases), warranties, guaranties, and purchase orders which have heretofore been or will hereinafter be executed by or on behalf of or for the benefit of Borrower in connection with the ownership, use, development, construction of the improvements on, and operation and maintenance of the Property or the business thereon.
- c. All existing and future contracts in connection with the use, management, sale, leasing and maintenance of the Property or any portion thereof.
- d. All accounts, accounts receivable, other receivables, contract rights, chattel paper, instruments and documents; any other obligations or indebtedness owed to Borrower from whatever source arising; all rights of Borrower to receive any performance or any payments in money or kind; all guaranties of the foregoing and security thereof; and all of the right, title and interest of Borrower in and with respect to the goods, services, or other property that gave rise to or that secure any of the foregoing.
- e. All inventory, merchandise, raw materials, parts, supplies, work in process and finished products intended for sale, of every kind and description, in the custody or possession, actual or constructive, of Borrower.
- f. All general intangibles, including without limitation, corporate or other business records and books, computer records whether on tape disc or otherwise stored, blueprints, surveys, architectural or engineering drawings, plans and specifications, goodwill, telephone numbers, licenses, governmental approvals, franchises, permits, payment and performance bonds, and agreements with utility companies, together with any deposits, prepaid fees and charges paid thereon.
- g. All other personal property, including without limitation, management contracts, construction contracts, architectural contracts, service contracts, engineering contracts, advertising contracts, contracts for purchase and sale of any of the Property, purchase orders, equipment leases, monies in escrow accounts, prepaid expenses, deposits and down payments with respect to additional real property for use or development of the Property, end loan commitments and abstracts of title.
- h. All proceeds, products, replacements, additions, betterments, extensions, improvements, substitutions, renewals and accessions of any and all of the foregoing.

- i. All rights and benefits of Borrower which Borrower owns and possesses relating to the Property.
 - 3. This Assignment is made for the purpose of securing:
 - a. Payment and performance of the Obligations;
- b. Payment of all other sums with interest thereon becoming due and payable to Lender under the provisions of the Loan Documents;
- c. Performance and discharge of each and every term, covenant and condition contained in the Note, Mortgage and the Loan Documents; and
- d. Payment of any other indebtedness or liability of Borrower to Lender, now or hereafter arising.
 - 4. Borrower warrants, covenants and agrees with Lender as follows:
- a. The receipt by the Lender of any monies or rights or benefits (et al.) under this Assignment shall not operate to waive or cure any Event of Default or affect the right of the Lender to declare any and all Obligations, with interest thereon, due and payable immediately by reason of any such Event of Default, and any and all such monies received hereunder by the Lender before or after such Event of Default may be applied to the costs of collection thereof, if any, for the payment of taxes, assessments, utility payments affecting the Property or any part thereof and to the said Obligations or to any such items. In the event of a foreclosure of the Mortgage, the Agreements hereby assigned to the Lender, if any such Agreements shall not have been barred and foreclosed thereby of all right, title and interest and equity of redemption in the Property, may be assigned by the Lender to the purchaser at any foreclosure sale. Any sums received by the Lender pursuant to this Assignment and not applied to the payment of taxes, assessments, utility payments as above provided shall be applied in the same manner as the proceeds of any sale under a foreclosure of said Mortgage, but there shall be no obligation on the Property at any foreclosure sale to whom the Agreements shall have been assigned. Upon payment and performance of the Obligations to Lender, Borrower shall be entitled to credit for all money received by the Lender pursuant to this Assignment and not applied as herein above provided.
- b. Nothing herein contained shall alter, affect or impair any of the terms, clauses, covenants or conditions contained in the Note, Mortgage, or Loan Documents, and Borrower hereby covenants and agrees that Borrower will not make or permit to be made any breach of the covenants, conditions or provisions of the Agreements which would entitle any party to the Agreements to a discharge from liability thereunder.
- c. Borrower further covenants and agrees that it shall not, without Lender's prior written consent, cancel, alter, abridge or otherwise modify the Agreements or any of the terms, provisions or covenants thereof.
- d. This Assignment shall constitute a perfected, absolute and present assignment, provided the Borrower shall have the rights to perform under the Agreements, and use and enjoy the same unless and until any Event of Default shall occur (and during the continuance thereof) hereunder or under the Note, Mortgage, or Loan Documents which will further automatically revoke and cancel said rights of Borrower without notice. Except as provided otherwise under the provisions in this paragraph, Borrower hereby releases and surrenders to the Lender all rights to amend, modify or in any way after the Agreements without the prior written consent of Lender.
- e. Lender shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge any obligation, duty or liability under the Agreements nor shall this Assignment operate to place responsibility for the control, care, management or repair of the Property upon the Lender nor for the carrying out of any of the terms and conditions of the Agreements; nor shall it operate to make Lender responsible or liable for any waste committed on the Property, or for any dangerous or defective condition of the Property, or for any negligence in the management, upkeep, repair or control of said Property resulting in loss or injury or death to any tenant, licensee,

employee or stranger. All actions taken by Lender pursuant to this Assignment shall be taken for the purposes of protecting Lender's security, and the Borrower hereby agrees that nothing herein contained and no actions taken by Lender pursuant to this Assignment, including, but not limited to, Lender's approval or rejection of any Agreement relating to the Property, shall in any way (now or later) impact the obligation of Borrower to pay the Obligations. The Borrower hereby waives any defense or claim that may now exist or hereinafter arise by reason of any action taken by the Lender pursuant to this Assignment.

- f. Borrower shall (i) fulfill, perform, and observe each and every material condition and covenant of Borrower contained in the Agreements; (ii) give prompt notice to Lender of any claim of default together with a complete copy of any such claim; (iii) at the sole cost and expense of Borrower, enforce the performance and observance of each and every covenant and condition of the Agreements to be performed or observed; (iv) appear in and defend any action growing out of, or in any manner connected with the Agreements or the obligations or liabilities of Borrower, or any Guarantor(s) thereunder; and (v) not do any act prohibited by the terms of the Mortgage, Note, or Loan Documents.
- 5. Events of Default. The occurrence of any one or more of the following shall be an event of default under this Assignment ("Event of Default"):
 - a. Borrower fails to meet any material condition set forth in any Agreement.
- b. Any covenant, agreement or condition in this Assignment is not fully and timely performed, observed or kept.
- c. An Event of Default (as therein defined) occurs under any of the Loan Documents other than this Assignment.
- 6. Borrower shall and does hereby agree to indemnify and to hold the Lender harmless of and from any and all liability, loss or damage which it may or might incur under the Agreements and under or by reason of this Assignment, and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in the Agreements. Should the Lender incur any such liability, or any costs or expenses in the defense of any such claims or demands, the amount thereof, including costs, expenses, and reasonable attorney's fees on all levels (trial, appellate, and bankruptcy), shall be secured hereby, shall be added to the Obligations and the Borrower shall reimburse the Lender therefor immediately upon demand, and the failure of the Borrower so to do shall constitute an Event of Default hereunder.
- The parties under the Agreements are hereby irrevocably authorized and directed to recognize the claims of the Lender or any receiver appointed hereunder without investigating the reason for any action taken by the Lender or such receiver, or the validity or the amount of the Obligations owing to the Lender, or the existence of any Event of Default, or under or by reason of this Assignment, or the application to be made by the Lender or such receiver. The Borrower hereby irrevocably directs and authorizes any such parties to act at Lender's written direction and otherwise perform on Borrower's behalf subject to the terms and conditions of the Agreements and rights without proof of authorization from Borrower. Borrower hereby acknowledges and agrees that all such parties are hereby irrevocably authorized and directed to rely upon and comply with any written request, notice and demand made by Lender with respect to any Agreements or rights for performance of any undertaking thereunder and shall have no right or duty to inquire as to whether such authority is then existing. The sole signature of the Lender shall be sufficient for the exercise of any rights under this Assignment. Borrower hereby irrevocably constitutes and appoints Lender its true and lawful attorney-in-fact in Borrower's name to enforce all rights of Borrower under the Agreements and receive any issues, monies, benefits and/or profits under same, and any other rights and such power of attorney is coupled with an interest, and therefore is irrevocable.
 - 8. Borrower further represents and warrants that:
 - a. Borrower has full right, power and authority to make the assignments granted herein.

- b. It is the sole owner of its interest in the Agreements, free and clear of any encumbrance, pledge or assignment with all rights to receive the rents, that it has not executed and shall not execute any other assignment, pledge or other document that would impair Lender's rights hereunder.
- c. All Agreements are (and with respect to future Agreements shall be) valid and enforceable in accordance with their terms and have been provided in their entirety to Lender.
- d. No alterations, modifications or amendments have been made to the Agreements not disclosed to Lender. No default or event of default by Borrower or any party to the Agreements exists under the Agreements. No party to such Agreements has any claim for damages or right of setoff against Borrower.
- e. No potential default or potential event of default which with the passage of time without being cured would constitute a default or event of default under any of the Agreements.
- f. There is no claim or litigation, pending or threatened arising out of or relating to the Agreements.
 - g. All Agreements are subordinate to the Mortgage.
- 9. An Event of Default will permit Lender to exercise any and all rights and remedies in this Assignment, under any of the Loan Documents, and/or available at law and/or in equity. Nothing herein contained shall be construed to bind the Lender to the performance of any of the covenants, conditions or provisions contained in the said Agreements or otherwise to impose any obligation on the Lender.
- 10. Any notice, request, demand, consent, approval or other communication provided or permitted hereunder shall be in writing and shall be made in accordance with the Loan Agreement.
- This Assignment cannot be changed or terminated orally. Time is of the essence as to all terms herein. In the event of any dispute arising out of this Assignment, the prevailing party shall be entitled to recover its reasonable attorneys' fees and costs incurred on all levels (trial, appellate and bankruptcy). If any portion of this Assignment is rendered unenforceable, same shall not affect the remaining portions of this Assignment, which remaining portions shall remain in full force and effect. This Assignment inures to the benefit of the named Lender and its successors and assigns, and binds the Borrower and Borrower's heirs, legatees, devisees, administrators, executors, successors and assigns. In this Assignment, whenever the context so requires, the neuter gender includes the masculine or feminine, and the singular number includes the plural, and conversely. All obligations of each Borrower hereunder are joint and several. Borrower will defend this Assignment against the claims of all persons whomsoever. Borrower agrees to make, execute and deliver all such further or additional instruments as may be necessary to satisfy the intents and purposes hereof and to perfect the Assignment made hereby upon request of Lender. All capitalized terms in this Agreement not otherwise defined herein shall have the meanings set forth in the Loan Agreement.
- 12. This Assignment is being delivered and is intended to be performed in the State of Florida and shall be construed and enforced in accordance with and governed by the internal laws (and not the law of conflicts) of such state. The venue for the enforcement, construction or interpretation of this Assignment shall be the county court, circuit court or federal court selected by Lender. Borrower agrees that the state and federal courts in the county where the Lender is located shall have exclusive jurisdiction over all matters arising out of this Assignment, and that service of process in any such proceeding shall be effective if mailed to Borrower at the address set forth herein.
- 13. WAIVER OF JURY TRIAL. BORROWER AND LENDER KNOWINGLY, VOLUNTARILY, INTENTIONALLY AND IRREVOCABLY WAIVE EACH RIGHT THEY MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY ACTION OR OTHER LEGAL PROCEEDING, WHETHER BASED ON ANY CONTRACT OR NEGLIGENT, INTENTIONAL OR OTHER TORT OR OTHERWISE, IN CONNECTION WITH (A) THIS ASSIGNMENT, THE NOTE, THE MORTGAGE, THE LOAN DOCUMENTS OR ANY OTHER COLLATERAL, GUARANTY, ENDORSEMENT, SUBORDINATION OR OTHER SECURITY OR ASSURANCE OF PAYMENT, WHETHER NOW EXISTING OR HEREAFTER ARISING, THAT NOW OR

HEREAFTER DIRECTLY OR INDIRECTLY SECURES THE PAYMENT OF OR IS OTHERWISE NOW OR HEREAFTER APPLICABLE TO ANY AMOUNT PAYABLE PURSUANT TO THE NOTE, (B) ANY OTHER WRITING HERETOFORE OR HEREAFTER EXECUTED IN CONNECTION WITH THIS ASSIGNMENT, THE NOTE, THE MORTGAGE, THE LOAN DOCUMENTS, OR ANY OTHER COLLATERAL, GUARANTY, ENDORSEMENT, SUBORDINATION OR OTHER SECURITY OR ASSURANCE OF PAYMENT AND (C) ANY ACTION HERETOFORE OR HEREAFTER TAKEN OR NOT TAKEN, ANY COURSE OF CONDUCT HERETOFORE OR HEREAFTER PURSUED, ACCEPTED OR ACQUIESCED IN, OR ANY ORAL OR WRITTEN AGREEMENT OR REPRESENTATION HERETOFORE OR HEREAFTER MADE, BY OR ON BEHALF OF THE MORTGAGEE IN CONNECTION WITH THIS ASSIGNMENT, THE NOTE, THE MORTGAGE, THE LOAN DOCUMENTS OR ANY OTHER COLLATERAL, GUARANTY, ENDORSEMENT, SUBORDINATION, OR OTHER SECURITY OR ASSURANCE OF PAYMENT. BORROWER HEREBY CERTIFIES THAT NO REPRESENTATIVE OR AGENT OF THE LENDER, NOR THE LENDER'S COUNSEL HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT THE LENDER WOULD NOT, IN THE EVENT OF SUCH LITIGATION, SEEK TO ENFORCE THIS WAIVER OF RIGHT TO JURY TRIAL PROVISION. BORROWER ACKNOWLEDGES THAT THE LENDER HAS BEEN INDUCED TO ENTER INTO THIS LOAN BY THE PROVISIONS OF THIS PARAGRAPH.

[SIGNATURE PAGE(S) TO FOLLOW]

IN WITNESS WHEREOF, Borrower has duly executed and delivered this Assignment on the date stated above.

BORROWER:

its Manager

(Seal)

Lyan S. Domnin, Manager

OCEANSIDE SENIOR LIVING, LLC., a Florida limited liability company

By: Novum Vita, LLC, a Florida limited liability company,

Signed, sealed and delivered in our presence:

Witness

[PRINT NAME OF WITNESS]

[PRINT NAME OF WITNESS]

STATE OF FLORIDA: COUNTY OF PALM BEACH

Witness

notarization this 24 day of June, 2022 by Ivan S. Domnin, as Manager of NOVUM VITA, LLC, a Florida limited liability company, Manager of OCEANSIDE SENIOR LIVING, LLC., a Florida limited liability company (PLEASE CHECK ONE OF THE FOLLOWING) I who is/are personally known to me or I who has/have presented driver's license as identification.

(SEAL)

SCOTT J. LETTEN MY COMMISSION # HH 183834 EXPIRES: October 21, 2025 Bonded Thru Notary Public Underwriter

NOTARY PUBLIC, State of Florida

Commission Number: My Commission Expires:

STATE OF FLORIDA UNIFORM FINANCING STATEMENT FOR		ERCIAL	CC	D	E						
A, NAME & DAYTIME PHONE NUMBER OF CON		ON		_							
Scott J. Leitten											
B. Email Address				_							
C. SEND ACKNOWLEDGEMENT TO: Name Block & Colucci, P.A.											
Address 4425 Military Trail, Suite 200				}							
Address											
City/State/Zip Jupiter, FL 33458											
City/state/Zip						THE ABO	OVES	PAC	E IS FOR F	TILING OFFICE US	SE ONLY
1. DEBTOR'S EXACT FULL LEGAL NAME - IN I.a ORGANIZATION'S NAME	SERT ONLY	Y ONE DEBT	OR N	۱AM	νΈ (La	OR 1b) – Do No	ot Abb	revia	ile or Combin	ne Names	
OCEANSIDE SENIOR LIVING, LLC.		FIRST DE	D C ()	1 4 1	MANA		+ DOUTION AT NAME (S) (B) (F) At (S)				SUFFIX
I.b INDIVIDUAL'S SURNAME		FIRST PERSONAL NAME			E .	AD	ADDITIONAL NAME(S)/INITIAL(S)			JOFFIX	
1.c MAILING ADDRESS Line One 1600 Taft St.		This space not available.					COLUMN				
MAILING ADDRESS Line Two	. *	CITY Hollywood							STATE FL	POSTAL CODE 33020	COUNTRY USA
					ND DE	DEOD MAN C	n . or	223	Da Mar Al	heavista as Combine	Namas
2. ADDITIONAL DEBTOR'S EXACT FULL L. 2.a ORGANIZATION'S NAME	EGAL NAMI	E – INSERT C)NLY	OF	NE DEI	BTOR NAME (ivaines
2.b INDIVIDUAL'S SURNAME		FIRST PEI	FIRST PERSONAL NAME				AD	ADDITIONAL NAME(S)/INITIAL(S)			SUFFIX
2.c MAILING ADDRESS Line One		This space not available.									
MAILING ADDRESS Line Two	MAILING ADDRESS Line Two			CITY				STATE	POSTAL CODE	COUNTRY	
3. SECURED PARTY'S NAME (or NAME of T 3.a ORGANIZATION'S NAME OptimumBank	OTAL ASSIG	GNEE of ASS	IGNO	OR S	S/P) – I	NSERT ONLY	ONE S	SECI	URED PART	Y (3a OR 3b)	
3.5 INDIVIDUAL'S SURNAME		FIRST PERSONAL NAME ADDITIONAL NAME(S)/INITIAL(S) SU					SUFFIX				
3.c MAILING ADDRESS Line One 2929 East Commercial Boulevard, Suite 101		This space not available.									
MAILING ADDRESS Line Two	- dec	CITY Ft. Lauderdale					STATE FL	POSTAL CODE 33308	COUNTRY USA		
4. This FINANCING STATEMENT covers the following	lowing collate	erai:									<u> </u>
See attached description of collateral.	•										
5. ALTERNATE DESIGNATION (if applicable)	1 Egen	E/I ESSOB		C	ONSIG	NEE/CONSIGN	NOR I	Т.	BAILEE/BA	ALOR	
5. ALTERNATE DESIGNATION (it applicable)	- i	.ESSEE/LESSOR		NON-UCC FILING			SELLER/BUYER				
6. Florida DOCUMENTARY STAMP TAX – YOU ARE REQUIRED TO CHECK EXACTLY ONE BOX All documentary stamps due and payable or to become due and payable pursuant to s. 201.22 F.S., have been paid.											
Florida Documentary Stamp Tax is not required.											
7. OPTIONAL FILER REFERENCE DATA											
County											

STATE OF FLORIDA UNIFORM COMMER FINANCING STATEMENT FORM – ADDE						
8. NAME OF FIRST DEBTOR (1aOR 1b) ON RELATED FIT 8a. ORGANIZATION'S NAME OCEANSIDE SENIOR LIVING, LLC.	NANCING STATEMENT					
8b. INDIVIDUAL'S SURNAME FIRST PERSONAL ADDITION NAME	ONAL SUFFIX O/INITIAL(S)					
	THEA	ROVE SPACE IS FO	R FILING OFFICE	USE ONLY		
9. MISCELLANEOUS:						
10. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME – 10.a ORGANIZATION'S NAME	INSERT ONLY ONE DEBTOR NAME (10a	a OR 10b) – Do Not A	abbreviate or Combine	Names		
10.b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAI	SUFFIX			
10.c MAILING ADDRESS Line One	This	s space not available.				
MAILING ADDRESS Line Two	CITY	STATE	POSTAL CODE	COUNTRY		
11. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGN	IEE of ASSIGNOR S/P) – INSERT ONLY OF	NE SECURED PART	Y (11a OR 11b)			
11.a ORGANIZATION'S NAME						
11.6 INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S) SUFFIX				
11.c MAILING ADDRESS Line One		s space not available.				
MAILING ADDRESS Line Two	CITY	STATE	POSTAL CODE	COUNTRY		
12. This FINANCING STATEMENT covers timber to be cut or as-extracted collateral, or is filed as a	15. Additional collateral description:					
as-extracted contacters, or is need as a						
14. Name and address of a RECORD OWNER of above-described real						
estate (if Debtor does not have a record interest):						
	16. Check <u>only</u> if applicable and check <u>onl</u>	ly one box.				
	Collateral is Held in Trust Being administered	by Decedent's Person	ał Representative			
	17. Check only if applicable and check on	ly one box.				
	Debtor is a TRANSMITTING UTII	LITY				
	Filed in connection with a Manufac	tured-Home Transacti	on – effective 30 year	s		

SCHEDULE OF COLLATERAL TO UCC-1

1. <u>SECURITY.</u> This Financing Statement covers the following types and items of property as defined below (collectively the "Security" herein): the Land, Improvements, Appurtenances, Tangible Property, Rents, Secondary Financing, Proceeds, Contract Rights and Accounts, Name, Intangibles and Other, together with all tenements and hereditaments.

2. **DEFINITIONS.**

a. Land. The land in Broward County, Florida as described below ("Land"):

The East 1/2 of the Northeast 1/4 of the Northwest 1/4 of the Southeast 1/4; LESS the West 185 feet, and LESS the North 25 feet for street, and LESS the South 25 feet for street, in Section 10, Township 51 South, Range 42 East, said lands situate, lying and being in Broward County, Florida.

Also LESS the West 5 feet of the above described property deeded to the City of Hollywood by Quit Claim Deed recorded in Official Records Book 2946, Page 552, of the Public Records of Broward County, Florida.

AND

The West 1/2 of the Northwest 1/4 of the Northeast 1/4 of the Southeast 1/4; LESS the North 25 feet for street, and LESS the South 25 feet for street, in Section 10, Township 51 South, Range 42 East, said lands situate, lying and being in Broward County, Florida.

- b. <u>Improvements.</u> All buildings, structures, betterments and other improvements of any nature now or hereafter situated in whole or in part upon the Land or the Appurtenances, regardless of whether physically affixed thereto or severed or capable of severance therefrom ("Improvements").
- c. Appurtenances. The benefit of all easements and other rights of any nature whatsoever; all rights-of-way, strips and gores of land, streets, alleys, ways, roads, walkways, entrance passages, drainage rights, sewer rights, water systems including all water mains, service laterals, hydrants, valves and appurtenances; sewer systems including all sanitary sewer lines, including mains, laterals, manholes, and appurtenances; rights of ingress and egress to the Land and all adjoining property, and any improvements now or hereafter located thereon; waters, water courses, water rights and powers; and oil, gas, mineral and riparian rights; whether now existing or hereafter arising, or now or hereafter appurtenant to, or located by, over, under, and/or upon, the Land or the Improvements, or both, or any part and parcel thereof, together with the reversion or reversions, remainder or remainders, rents, issues, incomes and profits of all of the foregoing and all the estate, right, title, interest, property, possession, claim and demand whatsoever, at law, as well as in equity, of Debtor of, in, and to the same ("Appurtenances").
- d. <u>Tangible Property</u>. All of Debtor's furniture, fixtures, equipment and tangible personal property of any nature whatsoever now or hereafter existing or hereafter acquired, as such terms from time to time are defined and used in the Uniform Commercial Code, wherever situated, affixed, or attached. The foregoing includes, but is not limited, to: all signs and displays, heating, air conditioning, lighting, incinerating and power equipment; all engines, machinery, compressors, pipes, pumps, tanks, motors, conduits, wiring, and switchboards; all plumbing, lifting, cleaning, fire prevention, fire extinguishing equipment; all refrigerating, cooking, heating, appliances, equipment, kitchen goods, hotel goods, restaurant goods, bar goods, ventilating, and communications apparatus; all boilers, furnaces, oil burners, vacuum cleaning systems, elevators and escalators; all stoves, ovens, ranges, disposal units, dishwashers, water heaters exhaust systems, refrigerators, cabinets, and partitions; all rugs, draperies and carpets; all laundry equipment; all building materials; all furniture, furnishings, office equipment and office supplies; all inventory and goods; and all additions, accessions, renewals, replacements and substitutions of any or all of the foregoing ("Tangible Property").

- e. <u>Incomes.</u> All rents, issues, incomes, accounts and profits in any manner arising from the property encumbered by the Mortgage, including Debtor's interest in and to all leases, licenses, permits, franchises and concessions of, or relating to, all or any portion of the property encumbered by the Mortgage, whether now existing or hereafter made, together with any and all guarantees thereof and all present and future security deposits and advance rentals, including all amendments, modifications, replacements, substitutions, extensions, renewals or consolidations of the foregoing; but reserving to Debtor in the manner provided by the Mortgage and the Assignment of Interest in Rents and Leases the right to collect and retain all such rents, issues, incomes, accounts and profits until Debtor's default under the Mortgage ("Rents").
- f. <u>Secondary Financing.</u> All of Debtor's rights, power or privilege to encumber any of the property encumbered by the Mortgage for debt, it being intended by this provision to divest Debtor of the power to encumber or to grant a security interest in any of the property encumbered by the Mortgage as security for the performance of an obligation.
- g. <u>Proceeds.</u> All proceeds of the conversion, voluntarily or involuntary, of any of the property encumbered by the Mortgage into cash or other liquidated claims, or that are otherwise payable for injury to or the taking or requisitioning of any such property, including all insurance and condemnation proceeds as provided in the Mortgage.
- h. <u>Contract Rights and Accounts.</u> All of Debtor's right, title and interest in and to any and all contracts, contract rights and accounts, written or oral, express or implied, now existing or hereafter entered into or arising, in any matter related to the improvement, use, operation, sale, conversion or other disposition of any interest in the property encumbered by the Mortgage, or any combination, including but not limited to: any and all deposits, prepaid items, warranties, guaranties, and payments due and to become due thereunder; maintenance contracts, management contracts, construction contracts, service contracts, franchise contracts, advertising contracts, purchase orders and equipment leases; but reserving to Debtor the use and benefit of all such contracts, accounts, deposits, prepaid items, payments and proceeds. Notwithstanding the foregoing, Secured Party will not be bound by any of Debtor's obligations under any of the foregoing contracts and accounts unless and until Secured Party elects to assume them in writing.
- i. Name. All right, title and interest in and to all trade names and fictitious names now or hereafter used in connection with the operation of the Land and Improvements.
- j. <u>Intangibles</u>. All general intangibles and intangible personal property, whether now existing or hereafter acquired, as such terms from time to time are defined and used in the Uniform Commercial Code, including but not limited to, all contract rights, choses in action, causes of action, insurance policies, insurance proceeds, corporate or other business records, inventions, designs, patents, patent applications, trademarks, trade secrets, goodwill, copyrights, software, registrations, licenses, liquor licenses, franchises, claims under guaranties, security interests or other security held or granted to secure payment of contracts by account debtors, all rights to indemnification and all other intangible property of every kind and nature.
- k. Other. All accounts, accounts receivable, receivables, goods, consumer goods, inventory, commercial tort claims, deposit accounts, cash proceeds, non-cash proceeds, documents, instruments, promissory notes, chattel paper, electronic chattel paper, investment property, letter of credit rights, letters of credit, money, cash, farm products, as-extracted collateral, oil, gas or other minerals before extraction, unearned premiums, rights to recover dividends and distributions to Debtor's equity owners, whether now existing or hereafter acquired, as such terms from time to time are defined and used in the Uniform Commercial Code, in any manner related to the improvement, use, operation, sale, conversion or other disposition (voluntary or involuntary) of the property encumbered by the Mortgage, including all permits, licenses, insurance policies, rights of action and other choses in action.

The "Mortgage" as used herein means that certain Mortgage and Security Agreement given by the Debtor in favor of the Secured Party simultaneously with this Financing Statement.



NOTICE OF COMMENCEMENT

The undersigned hereby given notice that improvement will be made to certain real property, and in accordance with Chapter 713, Florida Statues the following information is provided in the Notice of Commencement.

PERMIT NUMBER: MASTER PERMIT # P22-101477
1. DESCRIPTION OF PROPERTY (Legal description & street address, if available) TAX FOLIO NO. 514 21 0000 380
SUBDIVISIONBLOCKTRACTLOTBLDGUNIT
1600 Taft St. Hollywood, FL 33020
2. GENERAL DESCRIPTION OF IMPROVEMENT: SEWER LATERAL AND CONNECTION
3. OWNER INFORMATION: a. Name NOVUM VITA, UC
b. Address 1600 TAPT ST., HOLLYWOOD, FL 33020 c. Interest in property 100 %
Name and address of fee simple titleholder (if other than Owner) SERGI DOMNIN - 1600 TAFT ST., HOWYWOOD, FL. 33020
4. CONTRACTOR'S NAME, ADDRESS AND PHONE NUMBER: PLUMBING GROUP OF FLORIDA, INC
5421 SW 199th AVE, FT LAUDERDALE, FL 33332 PHONE#954-815.6738
5. SURETY'S NAME, ADDRESS AND PHONE NUMBER AND BOND AMOUNT:
6. LENDER'S NAME, ADDRESS AND PHONE NUMBER:
7. Persons within the State of Florida designated by Owner upon whom notices or other documents may be served as provided by Section 713.13 (1) (a) 7, Florida Statutes: NAME, ADDRESS AND PHONE NUMBÉR:
IVAN DOMNIN, 1600 TAPT ST., HOLYWOOD, FL. 33020 - PHONE 954923-5057
8. In addition to himself or herself, Owner designates the following to receive a copy of the Lienor's Notice as provided in Section 713.13 (1) (b), Florida Statules: NAME, ADDRESS AND PHONE NUMBER: SAME AS ITEH 中 7
9. Expiration date of notice of commencement (the expiration date is 1 year from the date of recording unless a different date is specified):
WARNING TO OWNER: ANY PAYMENTS MADE BY THE OWNER AFTER THE EXPIRATION OF THE NOTICE OF COMMENCEMENT ARE CONSIDERED IMPROPER FAYMENTS UNDER CHAPTER 713, PART I, SECTION 713.13, PLORIDA STATUTES, AND CAN RESULT IN YOUR PAYING TWICE FOR IMPROVEMENTS TO YOUR PROPERTY. A NOTICE OF COMMENCEMENT MUST BE RECORDED AND POSTED ON THE JOB SITE BEFORE THE FIRST INSPECTION. IF YOU INTEND TO OBTAIN FINANCING, CONSULT WITH YOUR LENDER OR AN ATTORNEY BEFORE COMMENCING WORK OR RECORDING YOUR NOTICE OF COMMENCEMENT.
WAN DOMNIN
Signature of Owner or Owner's Authorized Officer/Director/Partner/Manager
Siate of Florida County of Broward
The foregoing instrument was acknowledged before me by means of Sphysical presence or Online notarization, this 14 day of Jebruary 2023. by IVAN DOMNIN . Who is personally known or produced the following type of identification:
EDYNA C. BEARDSHAW MY COMMISSION # HH 096555 EXPIRES: April 17, 2025 Bonded Thru Notary Public Underwriters Winder Penalties of perjury, I declare that I have read the foregoing and that the facts in it are true to the best of my knowledge and belief (Section 92.525, Florida Statutes).

Rev. 02/14/2020 (Recording)

84- 15092

Florida Power & Light Company P. O. Box 2147 Hollywood, Florida

September 20, 1983

SE 2753 ma 200

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Gentlemen:

In consideration of the payment of \$1.00 and other valuable considerations, the receipt of which is hereby acknowledged, we do hereby sell, transfer and deliver to you the following:

> Twenty-five and five tenths (25.5) feet of four-inch galvanized conduit up your pole, two four-inch galvanized bends at base of pole, sixtyfour (64) feet of two four-inch fiber duct conduits encased in concrete from base of pole to transformer you'll in our building, two four-inch galvanized tends in transformer vault; our property hereis referred to is describen as the west one-half of the northwest one-fourth of the northeast one-fourth of the southeast one-fourth less the north twenty-five (25) feet for street and less the south twenty-five feet for street, all located in Section 10, Township 51 South, Range 42 East, said lands situate, lying, and tein; in Browero County, Florice.

he also grant and give to you, your successors are assigns, an easement for said underground electric facilities over, under and through our property together with w the right and privilege to reconstruct, improve and enlarge said electric facilities for furnishing electric service to us and others; and including the reasonable right of ingress and egress to you, or others acting for you, over these and our adjoining lands for the purpose of exercising the easement herein granted.

we warrant that we are the lawful owners of the above described conduit system and it is free from all liens and encomprances.

In the presence of: always Lichtenly	rd	Markin / th	() ·
Dian Lobe Way !		Olya 7	Woll.
STATE OF FLORIDA AND COUNTY OF	Brewned		
1, a Notary Public in and fo Inactiv Mi Woll personally appeared before me and for the uses and purposes therein	and AAAA acknowledged the	K. Toohl	_ known to me,
WITHESS my hand and official of September, 1: 60. My Commission expires: 1	,	RECORDED IN OFFICIAL RECORDS BOOK OF BROWARD COUNTY, FLORIDA W. E. BUNCH, JR. CLERK OF CIRCUIT COURT	<i>34.7</i> ¹ day
William Co.	Notary	Public, State of Flori	da at Large