

ATTACHMENT I
Application Package Part III



Real partners. Real possibilities.

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Tampa, FL 33607
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PROPERTY INFORMATION REPORT

File Number: A1A-2018-5

Provided for: A1A Title Services, LLC

Effective date of search: 08/16//1946 to 09/07/2018 @ 08:00 AM

Description of Real Property Situated in Broward County, Florida:

Lots 26 and 27 in Block 15, Beverly Beach, according to the Plat thereof, as recorded in Plat Book 22, Page 13, of the Public Records of Broward County, Florida.

The following documents pertaining to the above described property appear in the official records as described in F.S. Section 28.222 and in the records of the county tax collector pertaining to ad valorem real property taxes for the effective date of the search set forth above. In addition a 20 year Judgment and Lien search was conducted in said official records for the grantee(s) on the deed(s) listed below and those Judgments and Liens which pertain to the property are also shown below.

1. Taxes for the year 2017 under Tax I.D. Number 514224-01-0620, in the gross amount of \$42,913.36 and special assessments are unpaid.
2. Taxes for the year 2018 under Tax I.D. Number 514224-01-0620, in the gross amount of \$42,582.38 and special assessments are unpaid.
3. Plat recorded in Plat Book 22, Page 13, of the Public records of Broward County, Florida.
4. Warranty Deed recorded in Official Records Book 551, Page 238, of the Public records of Broward County, Florida.
5. Deed of Disaffirmance recorded in Deed Book 578, Page 204, of the Public Records of Broward County, Florida.

6. County Deed recorded in Official Records Book 2051, Page 217, of the Public Records of Broward County, Florida.
7. Quit Claim Deed recorded in Official Records Book 2054, Page 837, of the Public Records of Broward County, Florida.
8. Warranty Deed recorded in Official Records Book 4448, Page 907, of the Public Records of Broward County, Florida.
9. Warranty Deed recorded in Official Records Book 11409, Page 825, of the Public Records of Broward County, Florida.
10. Quit Claim Deed recorded in Official Records Book 11432, Page 884, of the Public Records of Broward County, Florida.
11. Warranty Deed recorded in Official Records Book 34775, Page 120, of the Public Records of Broward County, Florida.
12. Warranty Deed recorded in Official Records Book 41878, Page 889, of the Public Records of Broward County, Florida.
13. Warranty Deed recorded in Official Records Book 42405, Page 301, of the Public Records of Broward County, Florida.
14. Warranty Deed recorded in Official Records Book 48802, Page 1103, of the Public Records of Broward County, Florida.
15. Mortgage executed by Hollywood 3100, LLC to J&H Land Investments, LLC recorded 06/05/2012 in Official Records Book 48802, Page 1105, of the Public Records of Broward County, Florida.
16. Mortgage recorded in Official Records Book 649, Page 589, of the Public Records of Broward County, Florida.
17. Assignment of Mortgage recorded in Official Records Book 892, Page 199, of the Public Records of Broward County, Florida.
18. Satisfaction of Mortgage recorded in Official Records Books 1101, Page 417, of the Public Records of Broward County, Florida.
19. Order of Imposition of Fine and Claim of Lien in favor of the City of Hollywood recorded 04/22/2009 in Official Records Book 46156, Page 949, of the Public Records of Broward County, Florida.
20. Assignment of Rents and Leases recorded 06/05/2012 in Official Records Book 48802, Page 1119, of the Public Records of Broward County, Florida.

21. Release of Order of Imposition of Fine and Claim of Lien recorded in Official Records Book 46264, Page 1650, of the Public Records of Broward County, Florida.
22. Satisfaction of Mortgage recorded in Official Records Book 49852, Page 1969, of the Public Records of Broward County, Florida.
23. Certified Copy of Resolution of Hollywood 3100 LLC recorded in Official Records Book 48802, Page 1125, of the Public Records of Broward County, Florida.
24. Declaration of Restrictions recorded in Official Records Book 420, Page 633, of the Public Records of Broward County, Florida.
25. Amended Declaration of Restrictions recorded in Official Records book 600, Page 595, of the Public Records of Broward County, Florida.
26. Notice of Lis Pendens recorded in Official Records Book 16, Page 175, of the Public Records of Broward County, Florida.
27. Agreement recorded in Official Records Book 1413, Page 174, of the Public Records of Broward County, Florida.
28. Disclaimer recorded in Official Records Book 1304, Page 341, of the Public Records of Broward County, Florida.
29. Assignment of 99 Year Lease recorded in Official Records Book 1218, Page 507, of the Public Records of Broward County, Florida.
30. Claim of Lien recorded in Official Records Book 1418, Page 262, of the Public Records of Broward County, Florida.
31. Claim of Lien recorded in Official Records Book 1588, Page 54, of the Public Records of Broward County, Florida.
32. Mortgage recorded in Official Records Book 1218, Page 509, of the Public Records of Broward County, Florida.
33. Release of Lien recorded in Official Records Book 1723, Page 622, of the Public Records of Broward County, Florida.
34. Assignment of 99 Year Leases recorded in Official Records Book 1775, Page 142, of the Public Records of Broward County, Florida.
35. Release of Lien and Satisfaction recorded in Official Records Book 1723, Page 623, of the Public Records of Broward County, Florida.
36. Agreement recorded in Official Records Book 1804, Page 307, of the Public Records of Broward County, Florida.

37. Purchase and Sale Agreement recorded in Official Records Book 1769, Page 407, of the Public Records of Broward County, Florida.
38. Assignment of 99 Year Leases recorded in Official Records Book 1804, Page 310, of the Public Records of Broward County, Florida.
39. Assignment of Lease recorded in Official Records Book 2331, Page 260, of the Public Records of Broward County, Florida.
40. Claim of Lien recorded in Official Records Book 2341, Page 980, of the Public Records of Broward County, Florida.
41. Satisfaction of Judgment recorded in Official Records Book 433, Page 272, of the Public Records of Broward County, Florida.
42. Release of Lien recorded in Official Records Book 2355, Page 783, of the Public Records of Broward County, Florida.
43. Ten (10) Year Lease recorded in Official Records Book 2701, Page 47, of the Public Records of Broward County, Florida.
44. Assignment of Lease recorded in Official Records Book 2710, Page 387, of the Public Records of Broward County, Florida.
45. Assignment recorded in Official Records Book 2718, Page 839, of the Public Records of Broward County, Florida.
46. Waiver of Lien recorded in Official Records Book 3213, Page 791, of the Public Records of Broward County, Florida.
47. Satisfaction of Mortgage recorded in Official Records Book 3553, Page 307, of the Public Records of Broward County, Florida.
48. Mortgage Deed recorded in Official Records Book 3567, Page 952, of the Public Records of Broward County, Florida.
49. Amendment to and Release from Amended Declaration of Restrictions recorded in Official Records Book 3573, Page 553, of the Public Records of Broward County, Florida.
50. UCC Financing Statement recorded in Official Records Book 3601, Page 709, of the Public Records of Broward County, Florida.
51. Assignment and Quit Claim of 99 Year Lease recorded in Official Records Book 3605, Page 575, of the Public Records of Broward County, Florida.

52. Subordination Agreement recorded in Official Records Book 3646, Page 23, of the Public Records of Broward County, Florida.
53. Assignment of 99 Year Leases recorded in Official Records Book 4448, Page 912, of the Public Records of Broward County, Florida.
54. Subordination Agreement recorded in Official Records Book 3646, Page 25, of the Public Records of Broward County, Florida.
55. Affidavit recorded in Official Records Book 3605, Page 577, of the Public Records of Broward County, Florida.
56. Mortgage Deed recorded in Official Records Book 4448, Page 915, of the Public Records of Broward County, Florida.
57. Covenant running with the land recorded in Official Records Book 34775, Page 142, of the Public Records of Broward County, Florida.
58. Mortgage recorded in Official Records Book 6930, Page 685, of the Public Records of Broward County, Florida.
59. Satisfaction of Mortgage recorded in Official Records Book 11076, Page 559, of the Public Records of Broward County, Florida.
60. Mortgage recorded in Official Records Book 11409, Page 830, of the Public Records of Broward County, Florida.
61. Satisfaction of Mortgage recorded in Official Records Book 19082, Page 96, of the Public Records of Broward County, Florida.
62. Mortgage recorded in Official Records Book 13430, Page 38, of the Public Records of Broward County, Florida.
63. Assignment of Mortgage recorded in Official Records Book 14286, Page 453, of the Public Records of Broward County, Florida.
64. Release recorded in Official Records Book 16495, Page 910, of the Public Records of Broward County, Florida.
65. Amended and Restated Mortgage and Security Agreement recorded in Official Records Book 36656, Page 391, of the Public Records of Broward County, Florida.
66. Partial Release of Mortgage recorded in Official Records Book 41878, Page 886, of the Public Records of Broward County, Florida.
67. Mortgage recorded in Official Records book 34775, Page 122, of the Public Records of Broward County, Florida.

68. Satisfaction of Mortgage recorded in Official Records Book 41833, Page 1996, of the Public Records of Broward County, Florida.
69. Mortgage recorded in Official Records book 42094, Page 753, of the Public Records of Broward County, Florida.
70. Assignment of Mortgage recorded in Official Records Book 46703, Page 1767, of the Public Records of Broward County, Florida.
71. Assignment of Mortgage recorded in Official Records Book 50562, Page 877, of the Public Records of Broward County, Florida.
72. Assignment of Mortgage recorded in Official Records Book 51011, Page 108, of the Public Records of Broward County, Florida.
73. Assignment of Rents recorded in Official Records Book 13430, Page 33, of the Public Records of Broward County, Florida.
74. UCC Financing Statement recorded in Official Records Book 13458, Page 194, of the Public Records of Broward County, Florida.
75. Order of Imposition of Fine and Claim of Lien recorded in Official Records Book 46156, Page 949, of the Public Records of Broward County, Florida.
76. Release of Order recorded in Official Records Book 46264, Page 1650, of the Public Records of Broward County, Florida.
77. Assignment of Rents and Leases recorded in Official Records Book 48802, Page 1119, of the Public Records of Broward County, Florida.
78. Agreed Final Judgment recorded in Official Records Book 10484, Page 190, of the Public Records of Broward County, Florida.
79. Affidavit recorded in Official Records Book 10072, Page 874, of the Public Records of Broward County, Florida.
80. Affidavit recorded in Official Records Book 11409, Page 851, of the Public Records of Broward County, Florida.
81. Mortgage Deed recorded in Official Records Book 203, Page 414 (copy to follow)
82. Lis Pendens recorded in Official Records Book 12, Page 486 (copy to follow)
83. Lien recorded in Official Records Book 7, Page 448 (copy to follow)
84. Lis Pendens recorded in Official Records Book 14, Page 326 (copy to follow)

85. Satisfaction of Mortgage recorded in Official Records Book 184, Page 248 (copy to follow)
86. Final Decree recorded in Official Records Book 165, Page 397 (copy to follow)
87. Final Decree recorded in Official Records Book 172, Page 643 (copy to follow)
88. Order recorded in Official Records Book 173, Page 642 (copy to follow)
89. Road Map (State Road No. A1A Right of Way) recorded in Official Records Book 2, Page 29 (copy to follow)
90. Road Map (State Road No. A1A Right of Way) recorded in Official Records Book 2, Page 32 (copy to follow)
91. Road Map (State Road No. A1A Right of Way) recorded in Official Records Book 3, Page 9 (copy to follow)
92. Final Decree recorded in Official Records Book 302, Page 30 (copy to follow)

This report is not title insurance. Pursuant to s 627.7843, Florida Statutes, the maximum liability of the issuer of this property information report for errors and omissions in this property information report is limited to the amount paid for this property information report, and is further limited to the person(s) expressly identified by name in the property information report as the recipient(s) of the property information report.

Prepared Date: 09/13/2018

Prepared by: Kristi Weber

STEWART TITLE GUARANTY COMPANY

File Number: A1A-2018-5

Document List:

Link to download all images: [TSR Images \(zip\)](#)

Link to download all images as PDF: [TSR Images \(pdf\)](#)

RECORDED	PARTY 1	PARTY 2	INST. TYPE	INST. NO.	REMARKS
2017	Hollywood 3100 LLC	County of Broward	ASSESSOR (ASSESSOR)	Instrument 51-42-24-01- 0620	
2018	Hollywood 3100 LLC	County of Broward	ASSESSOR (ASSESSOR)	Instrument 514224010620	
2017	Hollywood 3100 LLC	County of Broward	COUNTYTAX (Countytax)	Instrument 514224-01- 0620	
2018	Hollywood 3100 LLC	County of Broward	COUNTYTAX (Countytax)	Instrument 514224-01- 0620	
09/07/2018	Hollywood 3100 LLC	Patriots Act	PATRIOTS (PATRIOTS)	Instrument PA646147334	
08/16/1946			PLAT (Plat)	Book 22, Page 13	
03/19/2003	Sun SPA Associates	Ocean Palms LLC	EASEMENT (Easement)	Book 34775, Page 142	
03/17/1971	Alice Slutsky	Roberta Hess	TRANSFER (Warranty Deed)	Book 4448, Page 907	
01/17/1984	Roberta Hess	Sun SPA Associates	TRANSFER (Warranty Deed)	Book 11409, Page 825	
01/25/1984	Samuel Friedland	Roberta Hess	TRANSFER (Quit Claim Deed)	Book 11432, Page 884	
03/19/2003	Ocean Palms LLC	Ocean Palms LLC	TRANSFER (Warranty Deed)	Book 34775, Page 120	
04/24/2006	Ocean Palms LLC	Sun SPA Associates	TRANSFER (Warranty Deed)	Book 41878, Page 889	
07/17/2006	Sun Spa Associates	J and H Land Investments LLC	TRANSFER (Warranty Deed)	Book 42405, Page 301	
06/05/2012	J, J & H. Land Investments LLC and H Land Investments LLC	Hollywood LLC	TRANSFER (Warranty Deed)	Book 48802, Page 1103	
03/17/1971	Roberta Hess, Charles A. Slutsky and Jeffrey Slutsky	Julius Slutsky and Ben J. Slutsky	MORTGAGE (Mortgage)	Book 4448, Page 915	
03/03/1977	Julius P. Slutsky	Barnett Bank of Miami	SUBORDINATION (Submortgage)	Book 6930, Page 696	
01/17/1984	Charles A. Slutsky and Julius Slutsky		RELEASE (Release)	Book 11409, Page 823	
03/03/1977	Roberta Hess	Barnett Bank of Miami	MORTGAGE (Mortgage)	Book 6930, Page 685	
08/18/1983	Barnett Bank of South Florida N. and Barnett Bank of Miami N. A.	Beverly Ocean Corp	RELEASE (Release)	Book 11076, Page 559	
01/17/1984	Sun SPA Associates	Roberta Hess	MORTGAGE (Mortgage)	Book 11409, Page 830	
01/16/1992	Joan R. Sabato and David Slutsky	Sun SPA Associates, Joan R. Sabato and Ociaw R.	RELEASE (Release)	Book 19082, Page 96	

		Slutsky			
05/28/1986	Sun SPA Associates	Sun SPA	MORTGAGE (Mortgage)	Book 13430, Page 25	
03/26/1987		Arthur Feder	ASSIGNMENT (Assignment)	Book 14286, Page 453	
06/06/1989		Sun-SPA Associates, Florida General Partnership to Sun-SPA Inc and Florida Corporation	RELEASE (Release)	Book 16495, Page 910	
05/28/1986	Sun SPA Associates	Ontarion	MORTGAGE (Mortgage)	Book 13430, Page 38	
12/29/2003	Ocean Palms LLC	Wachovia Bank and Construction Loan Agreement (the Loan	MODIFICATION (Modmortgage)	Book 36656, Page 391	
04/24/2006	Wachovia Bank and First Union	Ocean Palms LLC, Construction Loan Agreement (the Loan, Florida Limited Liability Company and Wachovia Bank	RELEASE (Partial Release)	Book 41878, Page 886	
03/19/2003	Ocean Palms LLC	Sun SPA Associates	MORTGAGE (Mortgage)	Book 34775, Page 122	
04/17/2006	Sun SPA Associates, Mortgage and Ocean Palms LLC		RELEASE (Release)	Book 41833, Page 1996	
05/25/2006	Anneli E. Smoke	Bankunited	MORTGAGE (Mortgage)	Book 42094, Page 753	
12/03/2009			ASSIGNMENT (Assignment)	Book 46703, Page 1767	
02/20/2014	Onewest Bank Fsb	Oewen Loan Servicing LLC	ASSIGNMENT (Assignment)	Book 50562, Page 877	
08/13/2014	Oewen Loan Servicing LLC	Deutsche Bank National Trust Company, Harborview Mortgage Loan Trust and Mortgage Loan	ASSIGNMENT (Assignment)	Book 51011, Page 108	
06/05/2012	Hollywood LLC	J and H Land Investments LLC	MORTGAGE (Mortgage)	Book 48802, Page 1105	
06/04/2013	J & H. Land Investments LLC and Mortgage from Hollywood 3100 LLC	Hollywood 3100 LLC	RELEASE (Release)	Book 49852, Page 1969	
05/28/1986	Sun SPA Association	Sun SPA	LIEN (Assignment of Rents)	Book 13430, Page 33	
06/06/1986	Sun SPA Associates	Ontario	LIEN (Financing Statement)	Book 13458, Page 194	
04/22/2009	J and H Land Investments LLC		LIEN (Lien)	Book 46156, Page 949	
05/29/2009	J and H Land Investments LLC		RELEASE (Release)	Book 46264, Page 1650	
06/05/2012	Hollywood LLC	J and H Land Investments LLC	LIEN (Assignment of Rents)	Book 48802, Page 1119	
11/01/1982	Charles A. Slutsky	Michelle P. Friedlander	COURT (Certified Judgment)	Book 10484, Page 190	
03/10/1982	Roberta Hess		AFFIDAVIT (Affidavit)	Book 10072, Page 874	

01/17/1984

Lynn M. Summers

AFFIDAVIT
(Affidavit)

[Book 11409,](#)
[Page 851](#)

Names Searched

Results Found

Hollywood 3100 LLC

0

Results returned for user search on Match whole words only and Match All keywords

No Results Found for Specially Designated Nationals

No Results Found for Foreign Sanctions Evaders

No Results Found for Closing/Fraud Alerts

Current Date: 09/07/2018

Last Updated: 9/7/2018

Real Estate 2017 Annual bill

Account number	Alternate key	Escrow code	Millage code
514224-01-0620	715461	—	0513

PAYMENT OF DELINQUENT TAXES MUST BE BY: CASH, CASHIERS CHECK, MONEY ORDER, OR CREDIT CARD - NO PERSONAL CHECKS. FULL PAYMENT ONLY: NO PARTIAL PAYMENTS CAN BE ACCEPTED FOR DELINQUENT TAXES. NO DELINQUENT TAX PAYMENTS CAN BE MADE AT WELLS FARGO BANK.

Owner HOLLYWOOD 3100 LLC 2875 NE 191 ST STE 801 AVENTURA, FL 33180 Situs address 3100 S OCEAN DR Legal description BEVERLY BEACH 22-13 B LOT 26,27 BLK 15
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Ad Valorem Taxes

Taxing authority	Millage	Assessed	Exemption	Taxable	Tax
BROWARD COUNTY GOVERNMENT					
COUNTYWIDE SERVICES	5.46230	2,054,510	0	2,054,510	\$11,222.35
VOTED DEBT	0.20670	2,054,510	0	2,054,510	\$424.67
BROWARD CO SCHOOL BOARD					
GENERAL FUND	4.97400	2,054,510	0	2,054,510	\$10,219.13
CAPITAL OUTLAY	1.50000	2,054,510	0	2,054,510	\$3,081.77
VOTER APPROVED DEBT LEVY	0.06540	2,054,510	0	2,054,510	\$134.36
SO FLORIDA WATER MANAGEMENT					
EVERGLADES C.P.	0.04410	2,054,510	0	2,054,510	\$90.60
OKEECHOBEE BASIN	0.13840	2,054,510	0	2,054,510	\$284.34
SFWMD DISTRICT	0.12750	2,054,510	0	2,054,510	\$261.95
SOUTH BROWARD HOSPITAL	0.14960	2,054,510	0	2,054,510	\$307.35
CHILDREN'S SVCS COUNCIL OF BC	0.48820	2,054,510	0	2,054,510	\$1,003.01
CITY OF HOLLYWOOD					
HOLLYWOOD OPERATING	7.44790	2,054,510	0	2,054,510	\$15,301.79
DEBT SERVICE	0.25130	2,054,510	0	2,054,510	\$516.30
FL INLAND NAVIGATION	0.03200	2,054,510	0	2,054,510	\$65.74
Total	20.88740				\$42,913.36

Non-Ad Valorem Assessments

Levying authority	Rate	Amount
No non-ad valorem assessments.		

Combined taxes and assessments: \$42,913.36

Face Amt 46,427.80 Bid % 0.25 Bidder 3525252	Certificate #18004 Year 2018	If received by: Please pay:	Sep 28, 2018 \$48,755.44	Oct 31, 2018 \$48,755.44	Nov 30, 2018 \$48,755.44
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Tax History:

Bill	Balance	Date	Status
2017 Annual bill	\$48,755.44		
Issued certificate #18004	Face \$46,427.80 Rate 0.25%	05/24/2018	Certificate issued
		04/13/2018	Advertisement file created
2016 Annual bill	\$0.00	04/18/2018	Paid \$49,774.06 Receipt #30B-17-00007396
Redeemed certificate #18883	Face \$47,397.91 Rate 0.25%	04/18/2018	Certificate redeemed
		05/25/2017	Certificate issued
		04/14/2017	Advertisement file created
2015 Annual bill	\$0.00	06/12/2017	Paid \$50,916.56 Receipt #02B-16-00002565
Redeemed certificate #20459	Face \$48,486.01 Rate 0.25%	06/12/2017	Certificate redeemed
		05/26/2016	Certificate issued
		04/15/2016	Advertisement file created
2014 Annual bill	\$0.00	10/06/2015	Paid \$51,479.31 Receipt #02B-15-00000054
Redeemed certificate #22210	Face \$49,021.96 Rate 0.25%	10/06/2015	Certificate redeemed
		06/01/2015	Certificate issued
		04/17/2015	Advertisement file created
2013 Annual bill	\$0.00	04/02/2014 Effective 03/31/2014	Paid \$45,980.55 Receipt #05B-13-00005263
2012 Annual bill	\$0.00	04/01/2013	Paid \$45,845.37 Receipt #01C-12-00007444
2011 Annual bill	\$0.00	02/20/2012	Paid \$45,933.80 Receipt #13B-11-00003789
2010 Annual bill	\$0.00	12/03/2010 Effective 11/30/2010	Paid \$88,764.76 Receipt #LBX-10-00128765
		Processed Refund:	Amount \$41,962.78 Refunding To J & H LAND INVESTMENTS LLC Correction 02/07/2012 Refund Processed 03/13/2012
2009 Annual bill	\$0.00	12/04/2009 Effective 11/30/2009	Paid \$84,042.92 Receipt #LBD-09-00283623
Total balance	\$48,755.44		

		Processed	Amount \$31,378.07 Refunding To J & H LAND INVESTMENTS LLC
		Refund:	Correction 02/22/2012
			Refund Processed 03/19/2012
2008 Annual bill	\$0.00	12/04/2008 Effective 11/01/2008	Paid \$81,052.28 Receipt #2008-7139839
		Processed	Amount \$24,904.26 Refunding To J & H LAND INVESTMENTS LLC
		Refund:	Correction 02/22/2012
			Refund Processed 03/19/2012
2007 Annual bill	\$0.00	12/01/2007 Effective 11/01/2007	Paid \$12,579.72 Receipt #2007-7412988
2006 Annual bill	\$0.00	12/08/2006 Effective 11/30/2006	Paid \$7,838.93 Receipt #2006-7178147
2005 Annual bill	\$0.00	11/30/2005	Paid \$6,891.17 Receipt #2005-5003198
2004 Annual bill	\$0.00	11/22/2004	Paid \$5,986.47 Receipt #2004-9098952
Total balance	\$48,755.44		

Parcel details

Owner HOLLYWOOD 3100 LLC 2875 NE 191 ST STE 801 AVENTURA, FL 33180		
Situs 3100 S OCEAN DR		
Account number 514224-01-0620		
Alternate Key 715461		
Millage code 0513		
Millage rate 20.88740		
Assessed value 2,054,510		
School assessed value 2,054,510		
2017 Annual bill	Legal description	Location
Ad valorem \$42,913.36	BEVERLY BEACH 22-13 B LOT 26,27 BLK 15	Book, page, item--
Non-ad valorem \$0.00		Property class 1
Total Discountable 42913.36		Township 51
No Discount NAVA 0.00		Range 42
Total tax		Section 24
		Use code 28

Real Estate 2018 Annual bill

Account number	Alternate key	Escrow code	Millage code
514224-01-0620	715461	—	0513

PAYMENTS MUST BE MADE IN US FUNDS AND DRAWN ON US BANK ACCOUNT.

Owner HOLLYWOOD 3100 LLC 2875 NE 191 ST STE 801 AVENTURA, FL 33180 Situs address 3100 S OCEAN DR Legal description BEVERLY BEACH 22-13 B LOT 26,27 BLK 15
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Ad Valorem Taxes

Taxing authority	Millage	Assessed	Exemption	Taxable	Tax
BROWARD COUNTY GOVERNMENT					
COUNTYWIDE SERVICES	5.47920	2,054,510	0	2,054,510	\$11,257.07
VOTED DEBT	0.18980	2,054,510	0	2,054,510	\$389.95
BROWARD CO SCHOOL BOARD					
GENERAL FUND	4.77500	2,054,510	0	2,054,510	\$9,810.28
CAPITAL OUTLAY	1.50000	2,054,510	0	2,054,510	\$3,081.77
VOTER APPROVED DEBT LEVY	0.12790	2,054,510	0	2,054,510	\$262.77
SO FLORIDA WATER MANAGEMENT					
EVERGLADES C.P.	0.04170	2,054,510	0	2,054,510	\$85.67
OKEECHOBEE BASIN	0.13100	2,054,510	0	2,054,510	\$269.14
SFWMD DISTRICT	0.12090	2,054,510	0	2,054,510	\$248.39
SOUTH BROWARD HOSPITAL	0.14140	2,054,510	0	2,054,510	\$290.51
CHILDREN'S SVCS COUNCIL OF BC	0.48820	2,054,510	0	2,054,510	\$1,003.01
CITY OF HOLLYWOOD					
HOLLYWOOD OPERATING	7.46650	2,054,510	0	2,054,510	\$15,340.00
DEBT SERVICE	0.23270	2,054,510	0	2,054,510	\$478.08
FL INLAND NAVIGATION	0.03200	2,054,510	0	2,054,510	\$65.74
Total	20.72630				\$42,582.38

Non-Ad Valorem Assessments

Levying authority	Rate	Amount
No non-ad valorem assessments.		

If paid by:	Nov 30, 2018	Dec 31, 2018	Jan 31, 2019	Feb 28, 2019	Mar 31, 2019
Please pay:	\$40,879.08	\$41,304.91	\$41,730.73	\$42,156.56	\$42,582.38

Tax History:

Bill	Balance	Date	Status
2018 Annual bill	\$40,879.08		
2017 Annual bill	\$48,755.44		
Issued certificate #18004	Face \$46,427.80	05/24/2018	Certificate issued
	Rate 0.25%	04/13/2018	Advertisement file created
2016 Annual bill	\$0.00	04/18/2018	Paid \$49,774.06 Receipt #30B-17-00007396
Redeemed certificate #18883	Face \$47,397.91	04/18/2018	Certificate redeemed
	Rate 0.25%	05/25/2017	Certificate issued
		04/14/2017	Advertisement file created
2015 Annual bill	\$0.00	06/12/2017	Paid \$50,916.56 Receipt #02B-16-00002565
Redeemed certificate #20459	Face \$48,486.01	06/12/2017	Certificate redeemed
	Rate 0.25%	05/26/2016	Certificate issued
		04/15/2016	Advertisement file created
2014 Annual bill	\$0.00	10/06/2015	Paid \$51,479.31 Receipt #02B-15-00000054
Redeemed certificate #22210	Face \$49,021.96	10/06/2015	Certificate redeemed
	Rate 0.25%	06/01/2015	Certificate issued
		04/17/2015	Advertisement file created
2013 Annual bill	\$0.00	04/02/2014 Effective 03/31/2014	Paid \$45,980.55 Receipt #05B-13-00005263
2012 Annual bill	\$0.00	04/01/2013	Paid \$45,845.37 Receipt #01C-12-00007444
2011 Annual bill	\$0.00	02/20/2012	Paid \$45,933.80 Receipt #13B-11-00003789
2010 Annual bill	\$0.00	12/03/2010 Effective 11/30/2010	Paid \$88,764.76 Receipt #LBX-10-00128765
		Processed Refund:	Amount \$41,962.78 Refunding To J & H LAND INVESTMENTS LLC Correction 02/07/2012 Refund Processed 03/13/2012
2009 Annual bill	\$0.00	12/04/2009 Effective 11/30/2009	Paid \$84,042.92 Receipt #LBD-09-00283623
Total balance	\$89,634.52		

		Processed Amount \$31,378.07 Refunding To J & H LAND INVESTMENTS LLC	
		Refund: Correction 02/22/2012	
		Refund Processed 03/19/2012	
2008 Annual bill	\$0.00	12/04/2008 Effective 11/01/2008	Paid \$81,052.28 Receipt #2008-7139839
		Processed Amount \$24,904.26 Refunding To J & H LAND INVESTMENTS LLC	
		Refund: Correction 02/22/2012	
		Refund Processed 03/19/2012	
2007 Annual bill	\$0.00	12/01/2007 Effective 11/01/2007	Paid \$12,579.72 Receipt #2007-7412988
2006 Annual bill	\$0.00	12/08/2006 Effective 11/30/2006	Paid \$7,838.93 Receipt #2006-7178147
2005 Annual bill	\$0.00	11/30/2005	Paid \$6,891.17 Receipt #2005-5003198
2004 Annual bill	\$0.00	11/22/2004	Paid \$5,986.47 Receipt #2004-9098952
Total balance	\$89,634.52		

Parcel details

Owner HOLLYWOOD 3100 LLC 2875 NE 191 ST STE 801 AVENTURA, FL 33180		
Situs 3100 S OCEAN DR		
Account number 514224-01-0620		
Alternate Key 715461		
Millage code 0513		
Millage rate 20.72630		
Assessed value 2,054,510		
School assessed value 2,054,510		
2018 Annual bill	Legal description	Location
Ad valorem \$42,582.38	BEVERLY BEACH 22-13 B LOT 26,27 BLK 15	Book, page, item--
Non-ad valorem \$0.00		Property class 1
Total Discountable 42582.38		Township 51
No Discount NAVA 0.00		Range 42
Total tax		Section 24
		Use code 28

71- 37661

Printed for Lawyers' Title Guaranty Fund, Orlando, Florida
ANS/mc #32254

This instrument was prepared by:
ARTHUR N. SHEPPARD

of the Law Office of
MEYER, WEISS, ROSE & ARNIN
407 Lincoln Road
MIAMI BEACH, FLORIDA 33139

2120.00
1000.00

Warranty Deed

(STATUTORY FORM — SECTION 689.02 F.S.)

This Indenture, Made this 26th day of December 1970, Between
BEN J. SLUTSKY and MARION SLUTSKY, his wife, and JULIUS SLUTSKY and ALICE SLUTSKY, his wife,

of the County of Ulster, State of New York, grantor, and
ROBERTA HESS (25%), CHARLES A. SLUTSKY (25%), JEFFRY SLUTSKY (16 - 2/3%), RICHARD SLUTSKY (16 - 2/3%), and DAVID SLUTSKY (16 - 2/3%),

whose post office address is c/o Hotel Concessions Nevele Road, Ellenville, N. Y., 12428
of the County of ULSTER, State of New York, grantee.

Witnesseth, That said grantor, for and in consideration of the sum of TEN AND NO/100-----
-----(\$10.00) Dollars.

and other good and valuable considerations to said grantee in hand paid by said grantor, the receipt whereof is hereby acknowledged, has granted, bargained and sold to the said grantee, and grantee's heirs and assigns forever, the following described land, situate, lying and being in Broward County, Florida, to-wit:

Lots 11 and 12, Block 14, of BEVERLY BEACH, according to the Plat thereof, as recorded in Plat Book 22, at Page 13, of the Public Records of Broward County, Florida; together with all common law and statutory riparian rights. Together with the buildings, improvements, furnishings, and fixtures located thereon.

Lots 26, and 27, Block 15, of BEVERLY BEACH, according to the Plat thereof, as recorded in Plat Book 22, Page 13, of the Public Records of Broward County, Florida; together with all common law and statutory riparian rights.

Subject to:

1. Conditions, restrictions, easements and limitations of record.
2. Taxes for the year 1971 and years subsequent thereto.
3. First mortgage held by Frank J. Marchese, as Trustee of the Channel Master Corporation Profit Sharing Trust.
4. Purchase money mortgage in favor of the Grantors herein.

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

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

In Witness Whereof, Grantor has hereunto set grantor's hand and seal the day and year first above written. Signed, sealed and delivered in our presence:

[Signature]
[Signature]
[Signature]
[Signature]

[Signature] (Seal)
BEN J. SLUTSKY
[Signature] (Seal)
MARION SLUTSKY, his wife
[Signature] (Seal)
JULIUS SLUTSKY
[Signature] (Seal)
ALICE SLUTSKY, his wife

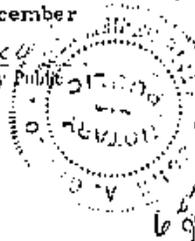
STATE OF NEW YORK
COUNTY OF Ulster

I HEREBY CERTIFY that on this day before me, an officer duly qualified to take acknowledgments, personally appeared **BEN J. SLUTSKY and MARION SLUTSKY, his wife, and JULIUS SLUTSKY and ALICE SLUTSKY, his wife**, to me known to be the persons described in and who executed the foregoing instrument and acknowledged before me that they executed the same.

WITNESS my hand and official seal in the County and State last aforesaid this 26th day of December 1970.

JOHN A. GRECO
Notary Public, State of New York
My commission expires: March 1, 1971
Commission Expires March 1, 1971

[Signature]
Notary Public



RECORDED
INDEXED
DEC 28 1970

REC-4448 PART 907

State of New York,
Ulster County Clerk's Office,

I, ALBERT SPADA, Clerk of the County of Ulster, and also Clerk of the Supreme Court, in and for said County, being a Court of Record,

DO HEREBY CERTIFY that John A. Greco

whose name is subscribed to the certificate of the proof of acknowledgment of the annexed instrument and therein written was, at the time of making such proof and acknowledgment, a NOTARY PUBLIC in and for said County, dwelling in said County, duly commissioned and sworn and authorized by the laws of said State to take the acknowledgment and privies of deeds or conveyances of lands, tenements or hereditaments in said State and County. And further, that I am well acquainted with the handwriting of such Notary Public and verily believe that the signature to said certificate of proof or acknowledgment is genuine.

In Testimony whereof, I have heretofore set my hand and affixed the seal of said Court and County, the 31st day of

December, 19 70

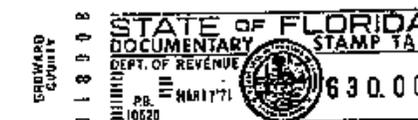
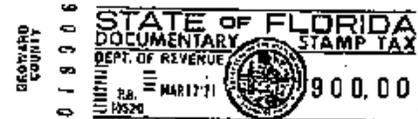
ALBERT SPADA Clerk

JACK WHEELER
CLERK OF CIRCUIT COURTY

George C. Bepko Deputy Clerk



RECEIVED
STAFFS
NOV 30 1970



84- 15912

WARRANTY DEED

THIS INDENTURE, made as of this 11 day of January, 1984, between ROBERTA HESS, as to an undivided 25% interest, CHARLES A. SLUTSKY, as to an undivided 25% interest, JEFFRY SLUTSKY, as to an undivided 16 2/3% interest, RICHARD SLUTSKY, as to an undivided 16 2/3% interest and DAVID SLUTSKY, as to an undivided 16 2/3% interest, collectively as Grantor, and SUN-SPA ASSOCIATES, a Florida general partnership, having an address c/o LAWRENCE H. FEDER, ESQ. 2450 Hollywood Blvd., Suite 401, Hollywood, Florida 33020:

W I T N E S S E T H :

That Grantor, for and in consideration of the sum of Ten Dollars, and for other good and valuable considerations in hand paid to Grantor by said Grantee, receipt thereof is hereby acknowledged, has granted, bargained and sold to the Grantee the following-described real property and rights and interest in real property located and situate in Broward County, Florida, to wit:

Lot 11 and 12 in Block 14 and Lots 26 and 27 in Block 15 of Beverly Beach, according to the Plat thereof, recorded in Plat Book 22, at Page 13 of the Public Records of Broward County, Florida.

(The foregoing real property together with all improvements located thereon are sometimes collectively referred to herein as the "Property").

This conveyance is subject to the matters set forth on Schedule "A" which is attached hereto and made a part hereof.

Together with all of the right, title and interest of the Grantor, if any, in and to the following as the same pertains to the Property referred to and described herein: (a) all improvements located thereon, and (b) all easements, rights-of-way, streets and other appurtenances.

The Property is not now and has never been the homestead of Grantor; the current residence addresses of Grantor are as follows:

ROBERTA HESS	<u>109 Hewlett Neck Road</u> <u>Woodmere, Long Island, New York 11598</u>
CHARLES A. SLUTSKY	<u>Hotel Nevele</u> <u>Ellenville, New York 12428</u>
JEFFRY SLUTSKY	<u>Hotel Nevele</u> <u>Ellenville, New York 12428</u>
RICHARD SLUTSKY	<u>Hotel Nevele</u> <u>Ellenville, New York 12428</u>
DAVID SLUTSKY	<u>Hotel Nevele</u> <u>Ellenville, New York 12428</u>

It is the intent of Grantor to merge its leasehold interest pursuant to those two certain 99 - year leases (hereinafter described) into the fee simple title to the Property being conveyed herein to Grantee and to terminate said leases as of the date hereof:

- (i) That certain lease between Ben J. Slutsky and Marion Slutsky, his wife, Julius Slutsky and Alice Slutsky, his wife, and Beverly Ocean Corp, a Florida corporation dated September 30, 1957 and filed on May 9, 1958 in

19,158.30
This has been paid
in Broward County for Documentary
Stamp Tax as required by law.
C. Dennis Coakley, Clerk

Official Records Book 1218, at Page 429 of the Public Records of Broward County, Florida; by mesne assignments the interest of lessor and lessee is held by Grantor.

- (ii) That certain lease between Ben J. Slutsky and Marion Slutsky, his wife, Julius Slutsky and Alice Slutsky, his wife and West Beverly Corp., a Florida corporation dated September 30, 1957 and filed on May 9, 1958 in Official Records Book 1218, at Page 467 of the Public Records of Broward County, Florida; by mesne assignments the interest of lessor and lessee is held by Grantor.

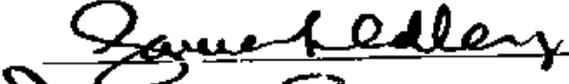
To have and to hold, the same in fee simple forever.

Grantor covenants with Grantee that it is lawfully seized of the Property in fee simple; that it has good right and lawful authority to sell and convey the above-described Property; and hereby warrants the title to the above-described Property and will defend the same against the lawful claims of all persons whomsoever.

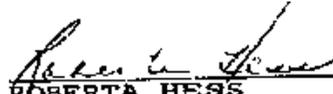
The benefits and obligations hereunder shall inure to and be binding upon the heirs, executors, administrators, successors and assigns of the respective parties hereto. The words "Grantor" and "Grantee" shall be construed as if they read "Grantors" and "Grantees," respectively, whenever the sense of this indenture so requires; and the use of any gender shall include all genders.

IN WITNESS WHEREOF, Grantor has caused these presents to be executed as of the day and year first above written.

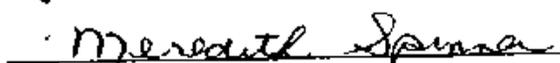
Signed, sealed and delivered
in the presence of.



(As to Roberta Hess)



ROBERTA HESS



(As to Charles A. Slutsky)



CHARLES A. SLUTSKY



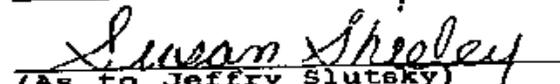
(As to Charles A. Slutsky)



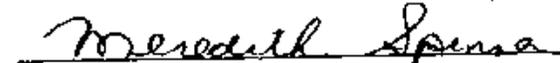
(As to Jeffrey Slutsky)



JEFFREY SLUTSKY



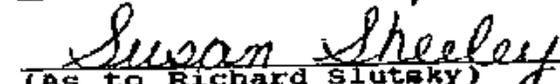
(As to Jeffrey Slutsky)



(As to Richard Slutsky)



RICHARD SLUTSKY



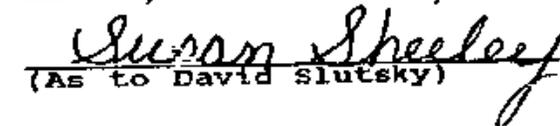
(As to Richard Slutsky)



(As to David Slutsky)



DAVID SLUTSKY



(As to David Slutsky)

REC 11409P6 826

STATE OF FLORIDA)
COUNTY OF BROWARD) ss.:

The foregoing instrument was acknowledged before me this 12th day of January, 1984 by ROBERTA HESS.

Debra Martin
Notary Public, State of Florida

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXPIRES DEC 17 1986
BONDED THRU GENERAL INSURANCE UND

STATE OF New York)
COUNTY OF Westchester) ss.:

11th The foregoing instrument was acknowledged before me this day of January, 1984 by CHARLES A. SLUTSKY.

John A. Graco
Notary Public, State of New York

My Commission Expires:

JOHN A. GRACO
Notary Public, State of New York
Commission Expires March 30, 1985

STATE OF New York)
COUNTY OF Westchester) ss.:

11th The foregoing instrument was acknowledged before me this day of January, 1984 by JEFFERY SLUTSKY.

John A. Graco
Notary Public, State of New York

My Commission Expires:

JOHN A. GRACO
Notary Public, State of New York
Commission Expires March 30, 1985

STATE OF New York)
COUNTY OF Westchester) ss.:

11th The foregoing instrument was acknowledged before me this day of January, 1984 by RICHARD SLUTSKY.

John A. Graco
Notary Public, State of New York

My Commission Expires:

JOHN A. GRACO
Notary Public, State of New York
Commission Expires March 30, 1985

STATE OF New York)
COUNTY OF Westchester) ss.:

11th The foregoing instrument was acknowledged before me this day of January, 1984 by DAVID SLUTSKY.

John A. Graco
Notary Public, State of New York

My Commission Expires:

JOHN A. GRACO
Notary Public, State of New York
Commission Expires March 30, 1985

[DECI-0]

OFF REC 11409pg 827

SCHEDULE "A"

- A. The lien of all taxes for the year 1983 and subsequent years;
- B. All ordinances, statutes, regulations, orders and licenses of any governmental agency having jurisdiction over the Property;
- C. All covenants, easements and restrictions of record;
- D. That certain lease dated November 30, 1972 between Charles A. Slutsky, et al, as lessor, and Sun-Spa Resort Hotel Corp., as lessee, encumbering a portion of the Property, as assigned to Margery Land Corporation, and as modified;
- E. Any state of fact shown by that certain survey dated August 14, 1981 by M. E. Berry and Associates of the Property;
- F. Easement Agreement in favor of the City of Hollywood dated September 1, 1978, and recorded on December 4, 1978 in Official Records Book 7905 at Page 368, of the Public Records of Broward County, Florida;
- G. Restrictions and conditions set forth in Deed to Ben J. Slutsky and Marion Slutsky, his wife and Julius Slutsky and Alice Slutsky, his wife, which was recorded on August 23, 1946 in Deed Book 551 at Page 238 of the Public Records of Broward County, Florida;
- H. Restrictions and conditions set forth in Declaration of Restriction dated July 23, 1955, and recorded on July 26, 1955 in Official Records Book 420 at Page 633 of the Public Records of Broward County, Florida;
- I. Restrictions and conditions set forth in that certain Amended Declaration of Restriction dated March 25, 1956 and recorded on March 30, 1956 in Official Records Book 600 at page 595 of the Public Records of Broward County, Florida;
- J. Restrictions and conditions set forth in that certain Amendment to Amended Declaration of Restriction dated June 26,

OFF 11409pc 828

1956, and recorded on June 29, 1956 in Official Record Book 668 at page 476 of the Public Records of Broward County, Florida;

- K. Restrictions and conditions set forth in that certain Amendment to and Release from Amended Declaration of Restrictions, filed on January 8, 1968 in Official Records Book 3573 at page 553 of the Public Records of Broward County, Florida;
- L. Any claim to any portion of the Property lying below the mean high water line of the Atlantic Ocean;
- M. The rights, if any, of the public to use as a public beach or recreation area any part of the Property lying between the body of water abutting the Property and the natural line of vegetation, bluff, extreme high water line or other apparent boundary separating the publicly used area from the upland private area.
- N. Any title, right, or interest to the Property lying west of the concrete bulkhead line of Lots 26 and 27 in Block 15 as shown on the Plat of Beverly Beach recorded in Plat Book 22 at Page 13 of the Public Records of Broward County, Florida;
- O. Easements and other matters appearing of record in the Plat of Beverly Beach, recorded in Plat Book 22, at Page 13 of the Public Records of Broward County, Florida;
- P. The rights or claims of parties in possession not shown by the Public Records;

[DECL-N]

LAWRENCE H. FEDER, ATTORNEY AT LAW
2450 HOLLYWOOD BLVD.
SUITE 401
HOLLYWOOD, FLORIDA 33020

QUIT-CLAIM DEED

THIS QUIT-CLAIM DEED, executed this 5th day of January, 1984, by SAMUEL FRIEDLAND and LOUIS STEIN, as Trustees of Beverly Beach Properties, Inc., a dissolved Florida corporation (Trustees are a majority of the surviving directors of said Beverly Beach Properties, Inc., a dissolved Florida corporation), First Party, to ROBERTA HESS, as to an undivided 25% interest, CHARLES A. SLUTSKY, as to an undivided 25% interest, RICHARD SLUTSKY, as to an undivided 16-2/3% interest, JEFFRY SLUTSKY, as to an undivided 16-2/3% interest, and DAVID SLUTSKY, as to an undivided 16-2/3% interest, Second Party:

GRANTED * ADDRESS
↓
c/o LAWRENCE FEDER
2450 HOLLYWOOD BLVD
SUITE 401
HOLLYWOOD, FL
33020

(Wherever used herein the terms "First Party" and "Second Party" shall include singular and plural, heirs, legal representatives, and assigns of individuals, and the successors and assigns of corporations, wherever the context so admits or requires.)

WITNESSETH, That the said First Party, for and in consideration of the sum of \$10.00 in hand paid by the said Second Party, the receipt whereof is hereby acknowledged, does hereby remise, release and quit-claim unto the said Second Party forever, all the right, title, interest, claim and demand which the said First Party has in and to the following described lot, piece or parcel of land, situate, lying and being in the County of Broward, State of Florida, to wit:

Lots 11 and 12 in Block 14 and Lots 26 and 27 in Block 15 of Beverly Beach, according to the Plat thereof, recorded in Plat Book 22, at Page 13 of the Public Records of Broward County, Florida.

Documentary Stamps are being affixed to this deed in the minimum amount inasmuch as this deed is being given for the purpose of clearing title.

TO HAVE AND TO HOLD the same together with all and singular the appurtenances thereunto belonging or in anywise appertaining, and all the estate, right, title, interest, lien, equity and claim whatsoever of the said First Party, either in law or equity, to the only proper use, benefit and behoof of the said Second Party forever.

IN WITNESS WHEREOF, the said First Party has signed and sealed these presents the day and year first above written.

Signed, sealed and delivered in the presence of:

Marion M. Reddy

Marion M. Reddy
(as to Samuel Friedland)

Delia E. Cox

Blinda J. S. Simlar
(as to Louis Stein)

Samuel Friedland
Samuel Friedland, as Trustee for Beverly Beach Properties, Inc., a dissolved Florida corporation

Louis Stein
Louis Stein, as Trustee for Beverly Beach Properties, Inc., a dissolved Florida corporation

JUN 25 2 25 PM '84

OFF REC 1432 REC 884

9
cm

STATE OF FLORIDA)
COUNTY OF Dade)SS.

The foregoing instrument was acknowledged before me this 5th day of January, 1984 by Samuel Friedland, as Trustee for Beverly Beach Properties, Inc., a dissolved Florida corporation.

My Commission Expires:
Notary Public, State of Florida
My Commission Expires Oct. 17, 1985

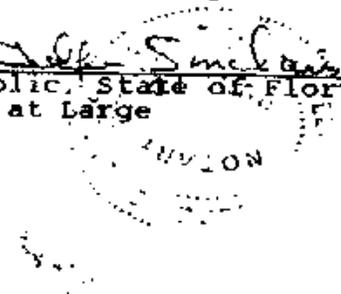
Marion M. Schulze
Notary Public, State of Florida
at Large

STATE OF FLORIDA)
COUNTY OF Dade)SS.

The foregoing instrument was acknowledged before me this 19th day of January, 1984 by Louis Stein, as Trustee for Beverly Beach Properties, Inc., a dissolved Florida corporation.

My Commission Expires:
Notary Public, State of Florida
My Commission Expires Jan. 24, 1987

Elvinda J. Sanchez
Notary Public, State of Florida
at Large



SEP 11 4 32 AM '85

NOTARY PUBLIC STATE OF FLORIDA
MARION M. SCHULZE
AT LARGE

3 -

THIS INSTRUMENT PREPARED BY:
JOEL S. PIOTRKOWSKI, ESQ.
317 - 71st Street
Miami Beach, FL 33141
Folio Number: 112240106200

WARRANTY DEED

THIS INDENTURE made this 18 day of March, 2003, between SUN SPA ASSOCIATES, a Florida General Partnership, of 9560 Collins Avenue, Surfside, FL 33154, party of the first part, and OCEAN PALMS, LLC, a Florida Limited Liability Company, whose post office address is 2200 N. Atlantic Boulevard, Ft. Lauderdale, FL 33305, party of the second part.

WITNESSETH, That said party of the first part, for and in consideration of the sum of TEN DOLLARS (\$10.00) and other good and valuable consideration to it in hand paid by said party of the second part, the receipt whereof is hereby acknowledged, has granted, bargained and sold to the said party of the second part, its successors and assigns forever, the following described land, situate and being in the County of Broward, State of Florida, to wit:

Lots 26 and 27, in Block 15, BEVERLY BEACH, according to the Plat thereof, recorded in Plat Book 22, Page 13, of the Public Records of Broward County, Florida.

SUBJECT TO THE FOLLOWING:

1. Conditions, restrictions, limitations and easements of record;
2. Taxes for the year 2003 and subsequent years;
3. Applicable governmental zoning ordinances.

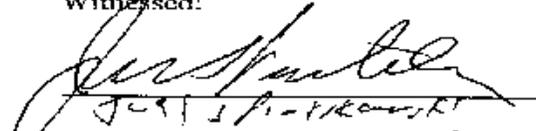
AND the said party of the first part does hereby fully warrant the title to said land, and will defend the same against the lawful claims of all persons whomsoever.

IN WITNESS WHEREOF, the party of the first part has herunto set his/her hand and seal

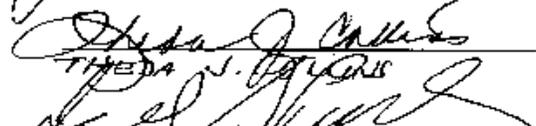
2

the day and year first above written.

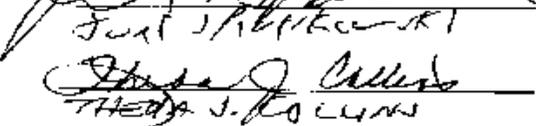
Witnessed:



 JOEL S. PLOTKOWSKI



 THEDA J. ROLINS

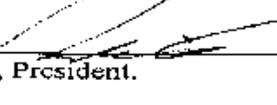


 JOEL S. PLOTKOWSKI

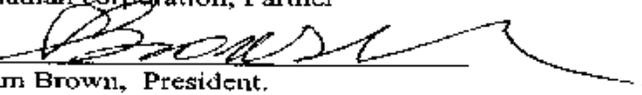


 THEDA J. ROLINS

SUN SPA ASSOCIATES, a Florida General Partnership
By: J & F Properties Corp., a Florida corporation, Partner

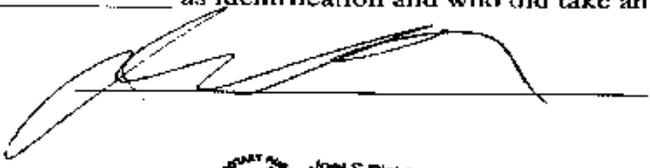
By: 
Jack Leib, President.

By: 572180 Ontario, Inc., a Canadian corporation, Partner

By: 
Sam Brown, President.

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

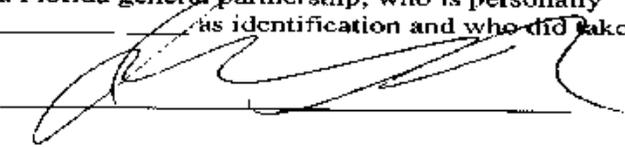
The foregoing instrument was acknowledged before me this 14 day of March, 2003, by Jack Leib, as President, of J & F Properties Corp., a Florida corporation, Partner of Sun Spa Associates, a Florida general partnership, who is personally known to me or who has produced _____ as identification and who did take an oath.



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

 Joel S. Plotkowski
My Commission DD016055
Expires July 02, 2005

The foregoing instrument was acknowledged before me this 14 day of March, 2003, by Sam Brown, as President, of 572180 Ontario, Inc., a Canadian corporation, Partner of Sun Spa Associates, a Florida general partnership, who is personally known to me or who has produced _____ as identification and who did take an oath.



 Joel S. Plotkowski
My Commission DD016055
Expires July 02, 2005

2

THIS INSTRUMENT WAS PREPARED BY:
DANIEL M. MACKLER, ESQ.
GUNSTER, YOAKLEY & STEWART, P.A.
500 EAST BROWARD BOULEVARD, SUITE 1400
FORT LAUDERDALE, FLORIDA 33394

Folio No.: 112240106200

WARRANTY DEED

THIS INDENTURE, made this 20th day of March, 2006, between **OCEAN PALMS, LLC**, a Florida Limited Liability Company, whose address is 2200 N. Atlantic Boulevard, Ft. Lauderdale, FL 33305, party of the first part and **SUN SPA ASSOCIATES**, a Florida General Partnership, of 9560 Collins Avenue, Surfside, FL 33154, party of the second part.

WITNESSETH That said party of the first part, for and in consideration of the sum of TEN DOLLARS (\$10.00) and other good and valuable consideration to it in hand paid by said party of the second part, the receipt whereof is hereby acknowledged, has granted, bargained and sold to the said party of the second part, its successors and assigns forever, the following described land, situate and being in the County of Broward, State of Florida, to wit:

Lots 26 and 27, in Block 15, **BEVERLY BEACH**, according to the Plat thereof recorded in Plat Book 22, Page 13, of the Public Records of Broward County, Florida.

SUBJECT, HOWEVER, TO THE FOLLOWING:

1. Conditions, restrictions, limitations and easements of record;
2. Taxes for the year 2006 and subsequent years;
3. Applicable governmental zoning ordinances.

AND the said party of the first party does hereby fully warrant the title to said land, and will defend the same against the lawful claims of all persons whomsoever. This is an absolute conveyance of the real property. This Deed is not given to the Grantee as additional collateral.

IN WITNESS WHEREOF, the party of the first part has hereunto set his/her hand and seal

[SIGNATURE APPEARS ON THE FOLLOWING PAGE]

2

OCEAN PALMS, LLC, a Florida limited liability company

By: Plaza Luxury Group, Inc., a Florida corporation, its Administrative Member

Michelle Raab Posey
Witness
Michelle Raab Posey
Printed Name of Witness

By: [Signature]
Name: Scott W. Roth
Title: Vice President

Gigi Tanghe
Witness
Gigi Tanghe
Printed Name of Witness

STATE OF FLORIDA)
COUNTY OF Broward) ss.:

The foregoing instrument was acknowledged before me this 21 day of March, 2006, by Scott W. Roth, as Vice President of PLAZA LUXURY GROUP, INC., a Florida corporation, as Administrative Member of OCEAN PALMS, LLC a Florida LLC, who is personally known to me or who has provided _____ as identification and who did take an oath.

Michelle Raab Posey
Signature of Notary Public
Michelle Raab Posey
Printed Name of Notary Public



THIS INSTRUMENT PREPARED BY:
JOEL S. PIOTRKOWSKI, ESQ.
317 - 71st Street
Miami Beach, FL 33141
Folio Number: 11224-01-06200

WARRANTY DEED

THIS INDENTURE made this 2 day of June, 2006, between Sun Spa Associates, a Florida general partnership, whose post office address is 9801 Collins Avenue, #6A, Bal Harbour, FL 33154, party of the first part, and J & H Land Investments, LLC, a Florida limited liability company, whose post office address is 9801 Collins Avenue, #6A, Bal Harbour, FL 33154, party of the second part.

WITNESSETH, That said party of the first part, for and in consideration of the sum of TEN DOLLARS (\$10.00) and other good and valuable consideration to him in hand paid by said party of the second part, the receipt whereof is hereby acknowledged, has granted, bargained and sold to the said party of the second part, her successors, heirs and assigns forever, the following described land, situate and being in the County of Broward, State of Florida, to wit:

Lots 26 and 27, in Block 15, of BEVERLY BEACH, according to the Plat thereof, as recorded in Plat Book 22, at Page 13, of the Public Records of Broward County, Florida.

SUBJECT TO THE FOLLOWING:

1. Conditions, restrictions, covenants, limitations and easements of record;
2. Applicable governmental zoning ordinances;
3. Real estate taxes for the year 2006 and subsequent years.

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

IN WITNESS WHEREOF, the party of the first part has hereunto set its hand and

seal the day and year first above written.

Signed, Sealed and Delivered
in the presence of:

Print Name: Joel S. Piotrkowski

Print Name: SARAH V. FEIN

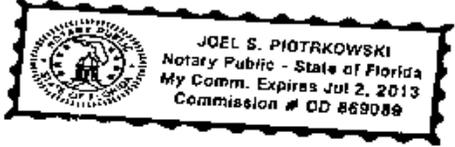
J & H LAND INVESTMENTS, LLC,
a Florida Limited Liability Company

By: [Signature]
Jack Leib, Managing Member

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

The foregoing instrument was acknowledged before me this 25 day of May,
2012, by Jack Leib, Managing Member of J & H Land Investments, LLC, a Florida
limited liability company, (who is personally known to me) or who has produced
_____ and who did take an oath.

[Signature]



84- 15911

RECORD & RETURN TO:

LAWRENCE H. FEDER, ATTORNEY AT LAW
2450 HOLLYWOOD BLVD.
SUITE 401
HOLLYWOOD, FLORIDA 33020

84- 15911

SATISFACTION OF MORTGAGE

Charles A. Slutsky and Julius Slutsky, Executors of the Estate of Ben J. Slutsky, deceased, and Julius Slutsky, individually the holder of a mortgage executed by Roberta Hess and Jay Hess, her husband, Charles A. Slutsky and Joan Slutsky, his wife, Jeffrey Slutsky and Lynn Slutsky, his wife, Richard Slutsky and Robin Slutsky, his wife, and David Slutsky, a single man, to Ben J. Slutsky and Julius Slutsky, dated December 26, 1970, and recorded in O. R. Book 4448, Page 915, public records of Broward County Florida, hereby on this 9 day of January, 1984, acknowledge full payment and satisfaction of that mortgage and completely discharge and release the same.

Charles A. Slutsky
Charles A. Slutsky,
Co-Executor of the Estate
of Ben J. Slutsky, Deceased.

Julius Slutsky
Julius Slutsky, Co-Executor of
the Estate of Ben J. Slutsky,
Deceased.

Julius Slutsky
Julius Slutsky

STATE OF FLORIDA)
County of BROWARD) ss.

On this 9th day of January 1984, before me personally came Julius Slutsky, Co-Executor of the Estate of Ben J. Slutsky, deceased, and Julius Slutsky individually, who acknowledged to me that he executed the foregoing Satisfaction of Mortgage in his respective capacities as Co-Executor of the Estate of Ben J. Slutsky and individually, as set forth.

My Commission Expires -
NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXPIRES DEC 17 1986
BONDED BY GENERAL INSURANCE CO. OF FLA.

Allice Martin
Notary Public

STATE OF New York)
County of Westchester) ss.

On this 6th day of January, 1984, before me personally appeared Charles A. Slutsky, Co-Executor of the Estate of Ben J. Slutsky deceased, and acknowledged to me that he executed the same in such capacity.

My Commission Expires:
Notary Public, State of New York
Residing in the County of Westchester
Commission Expires March 31, 1985

John A. Greco
Notary Public

REC 11409-38 823

900
cc

✓ RECORDS RETURN TO:

LAWRENCE H. FEDER, ATTORNEY AT LAW
2450 HOLLYWOOD BLVD.
SUITE 401
HOLLYWOOD, FLORIDA 33020

STATE OF NEW YORK
COUNTY OF ULSTER
SURROGATE'S COURT

ss.

CERTIFICATE OF APPOINTMENT
(Estate)

IT IS HEREBY CERTIFIED that letters in the estate of the decedent named below have been granted by this Court as follows:

Name of Decedent: BEN J. SLUTSKY
Domicile of Decedent: Ellenville, Ulster County, NY
Date/Place of Death: July 19, 1975, Poughkeepsie, NY
Representative(s) to Whom Letters Issued: CHARLES A. SLUTSKY and JULIUS SLUTSKY
Type of Letters Issued: TESTAMENTARY

Date Letters Issued: August 4, 1975

and such letters are unrevoked and in force as of this date.

(L.S.)

IN TESTIMONY WHEREOF, the seal of the Surrogate's Court of Ulster County, New York has been affixed.

WITNESS, HON. JOSEPH J. TRAFICANTI, JR., Surrogate of said County at the City of Kingston, New York.

Dated: January 11, 1984

Marlene M. Thomas

CLERK OF THE SURROGATE'S COURT

REC 11409PS 874

BROWARD COUNTY

3 8 9 8 7 5

STATE OF FLORIDA DOCUMENTARY STAMP TAX DEPT. OF REVENUE 932.50

7 6 6 7

STATE OF FLORIDA DOCUMENTARY STAMP TAX DEPT. OF REVENUE 92.50

MORTGAGE

77-45128

THIS MORTGAGE DEED executed this 21 day of February A.D. 19 77 by

ROBERTA HESS; CHARLES A. SLUTSKY; JEFFRY SLUTSKY; RICHARD SLUTSKY; and DAVID SLUTSKY,

parties of the first part (hereinafter called "Mortgagor"), to BARNETT BANK OF MIAMI, N.A., a National Banking Association under the laws of the United States of America, with its banking office at 420 Lincoln Road Mall, Miami Beach, Florida, part y of the second part (hereinafter called "Mortgagee").

WITNESSETH

That for diverse good and valuable considerations, and also in consideration of the aggregate sum named in the promissory note of even date herewith, hereinafter described, the Mortgagor doeth grant, bargain, sell, alien, remise, release, and convey and confirm unto the Mortgagee, in fee simple, all of that certain tract of land of which the Mortgagor is now seised and possessed and in actual possession, situate in Broward County, Florida, described as follows, to-wit:

Lots Eleven [11] and Twelve [12], Block Fourteen [14], of BEVERLY BEACH, according to the Plat thereof as recorded in Plat Book 22, at Page 13, Public Records of Broward County; together with all common law and statutory riparian rights and littoral rights appurtenant thereto; and together with the buildings and improvements situate thereon, known as the SUN SPA HOTEL, on Route 1A, Hollywood, Florida, and together with the furniture, furnishings, fixtures and equipment therein contained; AND

Lots Twenty-six [26] and Twenty-seven [27], Block Fifteen [15], of BEVERLY BEACH, according to the Plat thereof as recorded in Plat Book 22, at Page 13, Public Records of Broward County, Florida; AND

The Lessor's and Lessee's interests in and to those two certain 99-Year Leases described as follows:

99-Year Lease dated September 30, 1957, executed by Ben J. Slutsky, et al, as Lessors, and Beverly Ocean Corp., as Lessee, demising Lots Eleven [11] and Twelve [12], Block Fourteen [14], of BEVERLY BEACH, according to the Plat thereof recorded in Plat Book 22, at Page 13, Public Records of Broward County, Florida; which Lease was recorded in O.R. Book 1218, at Page 429, Broward County Records, and which Lease was assigned to Roberta Hess, et al, by instrument of Assignment, dated December 26, 1970, and recorded in O.R. Book 4448, at Page 909, Broward County Records; AND

99-Year Lease dated September 30, 1957, executed by Ben J. Slutsky, et al, as Lessors, and Beverly Ocean Corp., as Lessee, demising Lots Twenty-six [26] and Twenty-seven [27], Block Fifteen [15], of BEVERLY BEACH, according to the Plat thereof recorded in Plat Book 22, at Page 13, Public Records of Broward County, which Lease was recorded in O.R. Book 1218, at Page 467, Broward County Records, and which Lease was assigned to Roberta Hess, et al, by instrument of Assignment, dated December 26, 1970, and recorded in O.R. Book 4448, at Page 912, Broward County Records.

Together with all and singular the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining, and also all buildings, structures, additions and improvements, now or at any time hereafter erected thereon, together with and including all of the boilers, machines, heating plant, lighting plant, and all plumbing apparatus, fixtures, appliances, ventilating equipment, tanks, basins, electric heating and lighting plants, lighting fixtures, power machinery, plant or plants for running and operation of passenger or other elevators, including passenger and other elevators, now or hereafter located in any building now or hereafter erected upon said land, and all other machinery, appliances and apparatus now or hereafter placed on said premises, either in renewal or replacement of fixtures, machinery, appliances and appurtenances originally installed on said premises, in connection with the completion thereof or in addition thereto, or which may hereafter be placed upon the above described land, which said fixtures, machinery, appliances and appurtenances the Mortgagor warrants shall be free from any encumbrances, retention of title or other claims in favor of any other person and that this deed shall be a first lien thereon.

TO HAVE AND TO HOLD all and singular the said property hereby conveyed, mortgaged, pledged or assigned by the Mortgagor, as intended so to be, unto the Mortgagee, in fee simple.

And the Mortgagor covenants with the Mortgagee, that the Mortgagor has full power and lawful right to convey said land in fee simple as aforesaid; that it shall be lawful for the Mortgagee at all times peaceably and quietly to enter upon, hold, occupy and enjoy said land; that said land is free from all encumbrances; that the Mortgagor will make such further assurances to perfect the fee simple title to said land in the Mortgagee as may reasonably be required, and that the Mortgagor hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever.

500 0 0
ROBERTA HESS
CHARLES A. SLUTSKY
JEFFRY SLUTSKY
RICHARD SLUTSKY
DAVID SLUTSKY

This instrument was prepared by ROBERTA HESS, ESQ., ATTORNEY AT LAW, MIAMI, FLORIDA

77 1977 3 PM 4:33 REC. 6930 PAGE 650

14

PROMISSORY NOTE

\$750,000.00

Miami, Florida

February 25th, 1977

FOR VALUE RECEIVED, the undersigned, ROBERTA HESS, CHARLES A. SLUTSKY, JEFFREY SLUTSKY, RICHARD SLUTSKY and DAVID SLUTSKY, promise to pay to the order of BARNETT BANK OF MIAMI, N.A., payable at the banking office of said Bank at 420 Lincoln Road Mall, Miami Beach, Florida, the principal sum of SEVEN HUNDRED FIFTY THOUSAND DOLLARS [\$750,000.00], together with interest thereon from date hereof, at the rate specified hereinbelow, until maturity, said principal and interest being payable in current legal tender of the United States, as follows:

\$9,000.00 shall be due and payable on account of principal quarter-annually, on the 1st day of each of the months of March, June, September and December of each year, the first principal installment becoming due on June 1, 1977, and continuing thereafter to and including the principal installment due December 1, 1982; and the entire principal balance, together with any accrued interest, shall be due and payable on March 1, 1983.

Interest on the principal sum hereof and on the reducing balances thereof from time to time shall be at the rate per annum of one and one-half per cent (1-1/2%) above the Prime Rate established by Barnett Bank of Miami, N.A., for the period beginning the date hereof and ending on March 1, 1983; and at the rate of two per cent (2%) above the Prime Rate established by said Bank from March 1, 1982, until maturity date hereof. The said interest rate is subject to adjustment for each quarter-annual period, beginning with June 1, 1977, as of the 1st day of each quarter-annual period, based upon the Prime Rate existing as of said date. The interest rate for the period from the date hereof to June 1, 1977, shall be 1-1/2% above the Prime Rate of Barnett as of the date of this Note, and said interest, so computed, calculated and adjusted as aforementioned, shall be payable in the first instance on June 1, 1977, and on the 1st day of each quarter-annual period thereafter. The adjustment of interest rate as herein provided shall be applicable for each quarter-annual period hereof. Notwithstanding the interest rate per annum determined as herein provided, it is understood that in no event shall the interest rate per annum be more than the rate allowed by the applicable laws of Florida.

Privilege is granted to prepay all or any portion of the principal sum hereof at any time without penalty upon first giving fifteen (15) days prior written notice thereof.

-Page One-

Each Maker and Endorser severally waives demand, protest and notice of maturity, non-payment or protest and all requirements necessary to hold each of them liable as Makers and Endorsers; and consents to any extension or renewal hereof without notice.

Each Maker and Endorser further agrees, jointly and severally, to pay all costs of collection, including a reasonable attorney's fee, in case the principal of this Note or any payment on the principal or interest thereon is not paid at the respective maturity date thereof, or in case it becomes necessary to protect the security hereof, whether suit be brought or not.

This Note and deferred interest and/or principal payments shall bear interest at the rate herein provided per annum from maturity until paid.

This Note is to be construed and enforced in accordance with the laws of the State of Florida. In the event of default in payment of principal and/or interest as and at the times the same become due under the provisions hereof, which default and failure to pay continues for a period of fifteen (15) days following the due date thereof, then this Note and the entire principal balance unpaid thereon shall accelerate and immediately and forthwith become due and payable, notwithstanding the tenor thereof, at the option of Payee herein.

15/ ROBERTA HESS (SEAL)
ROBERTA HESS

15/ CHARLES A. SLUTSKY (SEAL)
CHARLES A. SLUTSKY

15/ JEFFRY SLUTSKY (SEAL)
JEFFRY SLUTSKY

15/ RICHARD SLUTSKY (SEAL)
RICHARD SLUTSKY

15/ DAVID SLUTSKY (SEAL)
DAVID SLUTSKY

OFF. REC. 6930 PAGE 687

PROVIDED, ALWAYS, that if the Mortgagor shall pay unto the Mortgagee the indebtedness evidenced by ONE certain promissory note 1000 of which the following in words and figure 37 true cop Y, is-wit:

Miami, Fla. _____, 19____

For value received, I or We, promise to pay to the order of _____

_____ payable at _____

the principal sum of _____ Dollars,

(\$ _____), together with interest thereon from _____

at the rate of _____ per cent per annum until maturity, said principal and interest being payable in current legal tender of the United States, as follows:

Each make and endorse, severally, warrants, demands, precepts and notices of maturity, non payment or protest and all assignments necessary to hold each of them liable as makers and endorsers, and report to any attorney at law or other agent.

Each make and endorse further agents, powers and specialties in full force of collection, including a reasonable Attorney's fee in case the principal of this note or any payment on the principal or any interest thereon is not paid at the respective maturity thereof, and in case it becomes necessary to procure the same for benefit, whether suit be brought or not.

This note and deferred interest and principal payments shall bear interest at the rate of _____ per cent per annum from maturity until paid.

This note is secured by a _____ mortgage of each date hereon, is subject to the provisions thereof, and so to be continued and enforced according to the laws of the State of Florida, upon default in the payment of principal and/or interest due on any note secured by said mortgage, all moneys in secured and remaining unpaid shall forthwith become due and payable notwithstanding their term.

(SEAL)

(SEAL)

(SEAL)

(SEAL)

and shall perform, comply with and abide by each and every the stipulations, agreements, conditions and covenants of said promissory note and of this deed, then this deed and the estate thereby created shall cease and be null and void.

1. The Mortgagor hereby covenants and agrees:

- (a) To pay all and singular the principal and interest and other sums of money payable by virtue of said promissory note and this deed, or either, promptly on the days respectively the same severally become due.
- (b) To pay all and singular the taxes, assessments, levies, liabilities, obligations and encumbrances of every nature, on said described property each and every, and if the same be not promptly paid the Mortgagee may at any time pay the same without waiving or affecting the option to foreclose or any right hereunder and every payment so made shall bear interest from the date thereof at the rate of ten per centum per annum.
- (c) To pay all and singular the costs, charges and expenses, including lawyers' fees and abstract costs reasonably incurred or paid at any time by the Mortgagee because of the failure on the part of the Mortgagor to perform, comply with and abide by each and every the stipulations, agreements, conditions and covenants of said promissory note and this deed, or either, and every such payments shall bear interest from date at the rate of ten per centum per annum.
- (d) To keep the improvements and personalty encumbered hereby now or hereafter on said land insured against loss by fire and windstorm, and such other casualties as may be covered by extended coverage and other perils insurance to the extent of the full insurable value thereof, in a company or companies of such financial responsibility as shall be required by Mortgagee and the policy or policies shall be held by and payable to the Mortgagee. In the event any sum of money becomes payable under such policy or policies the Mortgagee shall have the option to receive and apply the same on account of the indebtedness hereby secured, or to permit the Mortgagor to receive and use it or any part thereof for other purposes, without thereby waiving or impairing any equity, lien or right under or by virtue of this deed. Should Mortgagee fail to keep said improvements or encumbered personalty as insured as should Mortgagee fail to pay any premium becoming due on any such policy or policies on or before the due date thereof, the Mortgagee may place and/or pay for such insurance or any part thereof without waiving or affecting the option to foreclose or any right hereunder, and each and every such payment shall bear interest from the date made at the rate of ten (10%) per cent per annum.
- (e) To permit, commit or suffer no waste, impairment or deterioration of said property or any part thereof.
- (f) To perform, comply with and abide by each and every the stipulation, agreements, conditions and covenants in said promissory note and in this deed set forth.

RECORDED IN PUBLIC RECORDS

(g) That if any of said sums of money herein referred to be not promptly and fully paid within fifteen [15] days next after the same severally becomes due and payable, or if each and every the stipulations, agreements, conditions and covenants of said promissory note and this deed, or either, are not fully performed, complied with and abided by, the said aggregate sum mentioned in said promissory note shall become due and payable forthwith or thereafter at the option of the Mortgagee as fully and completely as if the said aggregate sum of said promissory note was originally stipulated to be paid on such day, anything in said promissory note or herein to the contrary notwithstanding.

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

2. The lien hereof shall extend to and include the use, rents and profits of said premises, but the Mortgagor shall have the right to remain in possession of said premises and enjoy the use, and to receive the rents and profits thereof, without accounting to the Mortgagee therefor, so long as there shall be no default hereunder, provided that in the event of any such default hereunder for a period of fifteen [15] days, the Mortgagee shall be entitled to the possession and use of said mortgaged premises, and to receive and apply the net rents and profits thereof, upon and toward the payment of the indebtedness hereby secured.

3. In the event there shall be filed a suit to foreclose this mortgage, or to reform it, or to enforce payment of any claims hereunder, the plaintiff shall immediately and without notice be entitled to the appointment of a receiver for the mortgaged property and the rents, earnings, issues, income and profits thereof, with the usual power of receivers in such cases, and such receiver may be continued in possession of said property and of said rents, earnings, issues, income and profits of said property during the pendency of such foreclosure suit, and the Mortgagor hereby specifically waives the right to object to such appointment and consents that such appointment shall be made as an advanced equity and as a matter of absolute right to the Mortgagee, and without reference to the adequacy or inadequacy of the value of the mortgaged property or to the solvency or insolvency of the Mortgagor or any other party defendant to such suit.

4. In the event the ownership of the mortgaged premises, or any part thereof, becomes vested in a person other than the Mortgagor, the Mortgagee may, without notice to the Mortgagor, deal with such successor or successors in interest with reference to this deed and the debt hereby secured, in the same manner as with the Mortgagor without in any way violating or discharging the Mortgagee's liability hereunder as upon the debt hereby secured. No sale of the premises hereby mortgaged and no forbearance on the part of the Mortgagee, and no extension of the time for the payment of the debt hereby secured given by the Mortgagee shall operate to release, discharge, modify, change or affect the original liability of the Mortgagor herein either in whole or in part.

5. The term of this deed secures and shall continue to secure payment of said indebtedness or indebtednesses, however evidenced, whether by said promissory note or any renewal or extension thereof or substitute therefor, or otherwise, until all such indebtedness shall have been fully paid.

6. The terms "Mortgagor" and "Mortgagee" whenever used in this instrument shall include the heirs, personal representatives, successors and assigns of the respective parties hereto. Whenever used the singular number shall include the plural and the plural the singular, and the use of any gender shall include all genders.

~~7. It is further covenanted and agreed by the parties hereto that this mortgage shall secure the payment of all moneys and all future or further advances as shall be made by the Mortgagee herein or its successors or assigns, to or for the benefit of the Mortgagee, or their heirs, personal representatives, or assigns, within ten years from the date hereof, to the entire extent as if such future advances were made on the date of the execution of this mortgage. The total amount of moneys that may be secured by this mortgage may decrease or increase from time to time, but the total unpaid balance secured at any one time shall not exceed the maximum principal sum of \$..... together with interest thereon and any and all disbursements made by the Mortgagee for the payment of taxes, levies, or assessments on the property covered by the term of this mortgage with interest on such disbursements at the rate specified in the note referred to in this mortgage, and for reasonable attorney's fees and court costs incurred in the collection of any or all such sums of money. Such further or future advances shall be wholly optional with the Mortgagee, and the same shall bear interest at the same rate as specified in the note referred to herein, unless said interest rate shall be modified~~

8. It is the intent of the Mortgagee to charge, exact, receive and collect interest at no greater rate than permitted by applicable law. Should any sum charged, received, exacted or collected by Mortgagee under the terms of this mortgage and the note or notes secured hereby result in or cause a rate of interest greater than that permitted by applicable law, then the excess received, collected or exacted over lawfully permitted interest shall be first credited in reduction of principal, and any balance of such excess returned to Mortgagee.

9. This is a First Mortgage upon the above described property and if this Mortgage is now, or hereafter becomes, subordinate and inferior in any other Mortgage or Mortgages encumbering the above described property in any part thereof, Mortgagor hereby covenants and agrees that any breach of the terms of said Mortgage or Mortgages which shall result in the institution of a suit to foreclose same or which shall result in the acceleration of the maturity of the indebtedness or indebtednesses secured thereby, or any default in the payment of moneys due under said Mortgage or Mortgages which shall not be cured at least five (5) days prior to the expiration of any applicable grace period provided therein, shall constitute a breach and default under this Mortgage entitling the Mortgagee herein to declare the entire unpaid principal sum secured hereby, together with interest then accrued, immediately due and payable and to enforce collection thereof by foreclosure or otherwise.

10. In the event that all or any portion of the property encumbered hereby shall be taken by any governmental authority or other entity exercising the rights of eminent domain, the Mortgagee shall be entitled to receive first application to the indebtedness then secured hereby so much of the award in condemnation as shall be necessary to satisfy such indebtedness, applying same first to interest then accrued and then to principal. Accruees employed by Mortgagee to represent Mortgagee's interest, in any such eminent domain proceeding shall be paid by Mortgagor a sum equal to a reasonable and equitable share of any award of attorney's fees made in such proceeding relating to the property hereby encumbered.

IN WITNESS WHEREOF, the Mortgagors have hereunto set their hands and seals, as of the date first herein set forth.

RECORDED IN THE OFFICE OF THE CLERK OF THE SUPERIOR COURT OF THE DISTRICT OF COLUMBIA

Robert Hess [SEAL]
ROBERT HESS
Charles A. Slutsky [SEAL]
CHARLES A. SLUTSKY
Jeffrey Slutsky [SEAL]
JEFFREY SLUTSKY
Richard Slutsky [SEAL]
RICHARD SLUTSKY
David Slutsky [SEAL]
DAVID SLUTSKY

Signed, sealed and delivered in presence of:
Meredith Weinberg
Jean D. [unclear]

57
deleted

REC-6030 PAGE 003

STATE OF NEW YORK
COUNTY OF BULLI~~WAN~~^{WATER}

ROBERTA HESS, CHARLES A. SLUTSKY, JEFFRY

Before me personally appeared/ SLUTSKY, RICHARD SLUTSKY and DAVID SLUTSKY known to me well known and known to me to be the individual(s) described in and who executed the foregoing instrument, and acknowledged before me that they executed the same for the purposes therein expressed.

WITNESS my hand and official seal this 15th day of February, 19 77.



J. L. A. GRICO
Notary Public
State of New York

My Commission Expires:
J. L. A. GRICO
Notary Public
State of New York
Commission Expires March 30, 1977

STATE OF
COUNTY OF

I HEREBY CERTIFY that on this _____ day of _____, A. D. 19____, before me personally appeared _____ and _____ and _____ and _____ respectively of _____ a corporation under the laws of the State of _____, to me known to be the persons who signed the foregoing instrument as such officers and severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation.

WITNESS my hand and official seal this _____ day of _____, 19____

Notary Public
My Commission Expires:

Mortgage

DATE: _____ 19____

Recorded in record on the _____ day of _____ 19____

at _____, N. Y. and recorded in Official Record

Book _____ at Page _____ of the Public

Records of _____ County, Florida.

Clerk of Circuit Court

ROSENBERG, ROSENBERG, REISMAN & GLASS
ATTORNEYS AT LAW
MIAMI, FLORIDA

REC-6930 PAGE 000



Satisfaction of Mortgage
By a Corporation/Individual

83-266094

KNOW ALL MEN BY THESE PRESENTS: That BARNETT BANK OF SOUTH FLORIDA, N. A.
Successor by merger to BARNETT BANK OF MIAMI, N. A.

the owner and holder of a certain mortgage deed executed by ROBERTA HESS; CHARLES A. SLUTSKY; JEFFRY SLUTSKY;
RICHARD SLUTSKY; and DAVID SLUTSKY,
to BARNETT BANK OF MIAMI, N. A.

dated the 25th day of FEBRUARY 1977, recorded in Book 6930, page 685-690.

in the office of the Clerk of the Circuit Court of BROWARD County State of Florida, securing the

note or notes described therein in the principal sum of SEVEN HUNDRED FIFTY THOUSAND AND 00/100

(\$750,000.00) Dollars,

and certain promises and obligations set forth in said mortgage deed, upon the property situated in said State and County described as follows, to-wit:

SEE ATTACHED EXHIBIT "A";

This document also serves to release that Conditional Assignment of Leases and Rental, dated February 25, 1977 and recorded March 3, 1977, OR 6930, Page 691-695

This document also serves to release that Subordination dated February 25th, 1977, and recorded March 3, 1977, OR 6930, Page 696-699.

hereby acknowledges full payment and satisfaction of said note or notes and mortgage deed, and surrenders the same as cancelled, and hereby directs the Clerk of the said Circuit Court to cancel the same of record.

IN WITNESS WHEREOF the undersigned has caused this instrument to be executed this 13th day of JULY 1983

Signed, sealed and delivered
in the presence of.

Virginia W. Fujino
Caroline J. Taylor

BARNETT BANK OF SOUTH FLORIDA, N.A.
successor by merger to BARNETT BANK
OF MIAMI, N. A.

By: W. Ellis Markham III, Vice President
Karen S. Heckman, Asst. Vice President

STATE OF FLORIDA)
COUNTY OF DADE)

The foregoing instrument was acknowledged before me this 13th day of JULY 1983
by W. Ellis Markham, III and Karen S. Heckman (if applicable), the Vice Pres and Asst. V.P.
of Barnett Bank of South Fla. a National Association on behalf of the Association

This Instrument Prepared By:
Ginny Fujino
Barnett Bank of South Florida, N.A.
200 Brickell Avenue
Miami, Florida 33131

[Signature]
Notary Public, State of Florida
My Commission Expires: 12/17/89

Charles A. Slutsky
The **NEVELE** Country Club
ALEXANDRIA, NEW YORK 14805

Aug 19 2 23 PM '83

REC 1076P6 550

9/2/83

Exhibit "A"

Lots Eleven [11] and Twelve [12], Block Fourteen [14], of BEVERLY BEACH, according to the Plat thereof as recorded in Plat Book 22, at Page 13, Public Records of Broward County; together with all common law and statutory riparian rights and littoral rights appurtenant thereto; and together with the buildings and improvements situate thereon, known as the SUN SPA HOTEL, on Route A1A, Hollywood, Florida, and together with the furniture, furnishings, fixtures and equipment therein contained; AND

Lots Twenty-six [26] and Twenty-seven [27], Block Fifteen [15], of BEVERLY BEACH, according to the Plat thereof as recorded in Plat Book 22, at Page 13, Public Records of Broward County, Florida; AND

The Lessor's and Lessee's interests in and to those two certain 99-Year Leases described as follows:

99-Year Lease dated September 30, 1957, executed by Ben J. Slutsky, et al, as Lessors, and Beverly Ocean Corp., as Lessee, demising Lots Eleven [11] and Twelve [12], Block Fourteen [14], of BEVERLY BEACH, according to the Plat thereof recorded in Plat Book 22, at Page 13, Public Records of Broward County, Florida which Lease was recorded in O.R. Book 1218, at Page 429, Broward County Records, and which Lease was assigned to Roberta Hess, et al, by instrument of Assignment, dated December 26, 1970, and recorded in O.R. Book 4448, at Page 909, Broward County Records; AND

99-Year Lease dated September 30, 1957, executed by Ben J. Slutsky, et al, as Lessors, and Beverly Ocean Corp., as Lessee, demising Lots Twenty-six [26] and Twenty-seven [27], Block Fifteen [15], of BEVERLY BEACH, according to the Plat thereof recorded in Plat Book 22, at Page 13, Public Records of Broward County, which Lease was recorded in O.R. Book 1218, at Page 467, Broward County Records, and which Lease was assigned to Roberta Hess, et al, by instrument of Assignment, dated December 26, 1970, and recorded in O.R. Book 4448, at Page 912, Broward County Records.

OFF
REC 11076pg 560

RECORDED IN THE OFFICIAL RECORDS ROOM
OF BROWARD COUNTY, FLORIDA
F. T. JOHNSON
COUNTY ADMINISTRATOR

84- 15913

4,136.10
Has been paid
in Broward County for Documentary
Stamp Tax as required by law.
Catherine Carlson

Amount: 4,136.10 in payment of taxes due
on Class 22.14 intangible personal property, pursuant
to Chapter 79-306, Section 190.01, Florida Statutes
P. T. Johnson, County Administrator
in Accordance with Section 190.01, Florida Statutes
State of Florida
Catherine Carlson
County Clerk

PURCHASE MONEY MORTGAGE

THIS IS A BALLOON MORTGAGE AND THE FINAL PAYMENT OR THE BALANCE DUE UPON MATURITY IS \$2,692,592 TOGETHER WITH ACCRUED INTEREST, IF ANY, AND ALL ADVANCEMENTS MADE BY THE MORTGAGEE UNDER THE TERMS OF THIS MORTGAGE

THIS MORTGAGE, made and entered into this 13th day of January, 1984, between SUN-SPA ASSOCIATES, a Florida General Partnership, c/o Lawrence H. Feder, Esq., 2450 Hollywood Boulevard, Suite 401, Hollywood, Florida 33020 (hereinafter called "Mortgagor"), and CHARLES A. SLUTSKY, ROBERTA HESS, JEFFRY SLUTSKY, RICHARD SLUTSKY and DAVID SLUTSKY (hereinafter called "Mortgagee").

WITNESSETH: That for the purpose of securing the payment of the indebtedness herein mentioned and securing the fulfillment of all the covenants and conditions hereinafter set forth, Mortgagor hereby conveys to Mortgagee with covenant of General Warranty, the fee simple estate in the following described tract of land situated in the City of Hollywood, County of Broward, State of Florida, known as 3101 South Ocean Drive and more particularly described as follows:

All that land, situate, lying and being in Broward County, Florida to-wit:

Parcel I -

Lots 11 and 12, Block 14, of BEVERLY BEACH, according to the Plat thereof, as recorded in Plat Book 22, at Page 13, of the Public Records of Broward County, Florida; together with all common law and statutory riparian rights. Together with the buildings, structures and improvements situated thereon.

RETURN TO: 
LAWRENCE H. FEDER, ATTORNEY AT LAW
2450 HOLLYWOOD BLVD.
SUITE 401
HOLLYWOOD, FLORIDA 33020

Jan 17 9 27 AM '84
OFF 1-1409pg 830

Parcel II -

Lots 26 and 27, Block 15 of BEVERLY BEACH, according to the Plat thereof, as recorded in Plat Book 22, Page 13, of the Public Records of Broward County, Florida; together with all common law and statutory riparian rights.

Together with any award of damages made in connection with any condemnation for public use of or injury to said property or any part thereof and any award of damage arising from any cause of action for injury or damages to said property or any part thereon.

Together with the buildings and improvements thereon, the rents, issues and profits therefrom and the rights, roads, ways, waters, privileges, appurtenances and advantages thereto belonging or in any wise appertaining, including window shades, storm and screen windows and doors, heating, lighting, plumbing, refrigerating and all other fixtures and appliances attached to or used in connection therewith or appurtenant to said freehold (the foregoing real and personal property being hereinafter referred to as the "mortgaged premises" or the "Property").

TO HAVE AND TO HOLD the same unto Mortgagee, its successors and assigns, forever.

WHEREAS, under the conditions of this Mortgage, Mortgagor is justly indebted to Mortgagee for borrowed money in the principal sum of TWO MILLION SEVEN HUNDRED FIFTY-SEVEN THOUSAND THREE HUNDRED FIFTY DOLLARS (\$2,757,350), and as evidence thereof, Mortgagor has executed and delivered the Purchase Money Mortgage Note (the "Note"), annexed hereto as Exhibit "A" and made a part hereof.

Mortgagor warrants the title to said real estate and covenants that he has good right to mortgage and convey the same; that the same is free from all encumbrances, liens, claims or charges prior to or on equality with this Mortgage; that Mortgagor has a good and perfect title to the same and that this Mortgage is and shall be a first and superior lien against said real estate.

And Mortgagor, in order to more fully protect the security of this Mortgage, covenants and agrees as follows:

1. That he will pay the Note hereby secured according to its terms.
2. That he will pay all taxes, assessments, charges and liens which are or may be imposed by law upon the mortgaged premises or any part thereof (including assessments for construction or improvement of streets, sidewalks, alleys, fire hydrants and other public utilities) and deliver or exhibit receipt therefor to Mortgagee at least 15 days before same shall become delinquent.
3. That he will, at least 15 days before the expiration of any policy for insurance hereinafter in Paragraph 4 provided for, deliver or exhibit to Mortgagee a receipt for the premium for a proper renewal policy therefor.
4. To keep improvements on the mortgaged premises in good condition and repair and to keep the same insured in such company or companies to be approved by Mortgagee, against loss of fire, hurricane, tornado and other hazards, casualties and contingencies as may be required by Mortgagee, each in the sum of

not less than \$3,450,000, or to the extent of the value of the improvements in either case, if required by Mortgagee, and to cause the policy or policies therefor to be properly assigned to or made payable to Mortgagee for its benefit, as collateral security for the payment of said Note and interest thereon. All such policies shall be deposited with Mortgagee and in the event of the damage or destruction of the premises by fire, hurricane, tornado or other hazard against which insurance is held as hereinabove provided, Mortgagee shall collect the proceeds of such policies and may, at its option, apply the same to the payment of said indebtedness or to the repair or replacement of such premises so damaged or destroyed.

5. Should Mortgagor fail to maintain such insurance or to keep the policy or policies therefor deposited with Mortgagee, or to pay the cost thereof, or to pay such taxes and assessments and to deliver or exhibit to Mortgagee, as provided in Paragraph 2 or Paragraph 3 hereof, any receipt therein referred to, Mortgagee may at its option procure and pay for such insurance or pay such taxes or assessments, and the money paid therefor by Mortgagee with interest thereon at the rate of fifteen percent (15%) per annum, payable semi-annually, shall be paid by Mortgagor to Mortgagee on demand, and the payment of the same shall be secured by this Mortgage and the lien therefor shall be deemed equal in dignity to the lien securing the other indebtedness hereby secured.

OFF 11409pg 833

6. Should Mortgagor fail: (a) to pay any installment on said Note or interest thereon when the same becomes due; or (b) to pay such taxes or assessments when same becomes due; or (c) to keep said premises insured against loss by fire, tornado, hurricane and any other hazard which may be required by Mortgagee, to pay the premiums for such insurance when same becomes due; or (d) to keep said premises in good condition and repair; or (e) to keep or perform any covenant or stipulation of this Mortgage; then and in any of such events Mortgagee may, subject to Paragraph 21 hereof, declare the whole indebtedness secured hereby to be at once due and payable, and may forthwith proceed to collect the same and to enforce this Mortgage by suit or otherwise; and in any of such cases Mortgagee may enter on the mortgaged premises, collect the rents, issues and profits thereof, and after paying all expenses of such collections, and a reasonable compensation for attorneys' fees, shall apply the money collected to the satisfaction of the debts and demands hereby secured. In any of such events of default herein mentioned Mortgagee shall upon application to any court of competent jurisdiction be entitled to the appointment of a receiver of the mortgaged premises to manage the same and to collect the rents, issues and profits therefrom, and after deduction of the costs and expenses of such receivership and a reasonable compensation for its services, shall apply the remainder of such rents, issues and profits so received to the payment of the mortgage indebtedness. It is further agreed that the grounds for the appointment of a receiver herein set out shall be in addition to and not

in limitation of the statutory remedy of receivership and may be invoked either in aid of or without proceeding for the foreclosure and sale of the mortgaged premises.

7. This is a purchase money mortgage. The indebtedness evidenced hereby represents a portion of the purchase price of the acquisition of the Property by Mortgagor from Mortgagee, Charles A. Slutsky, Roberta Hess, Jeffrey Slutsky, Richard Slutsky and David Slutsky to the extent of \$2,757,350.

8. Mortgagor shall (a) maintain the Property in good and substantial repair, free from waste or nuisance of any kind; (b) make all repairs, replacements, improvements and additions which may be necessary to preserve and maintain the Property; and (c) pay when due all claims for labor performed and material furnished, and not permit any lien of mechanics or materialmen nor any judgment lien to attach to the Property. Mortgagee and its authorized agents shall have the right to enter and inspect the Property at all reasonable times.

9. This Mortgage constitutes a first lien on the Property.

10. In addition to insurance against loss by fire, hurricane, etc., set out in Paragraph 4, above, Mortgagor will maintain and keep in force policies of (a) general liability insurance in an amount of at least FIVE HUNDRED THOUSAND DOLLARS (\$500,000) with respect to injury or death of any one person, ONE MILLION DOLLARS (\$1,000,000) with respect to any one accident and ONE HUNDRED THOUSAND DOLLARS (\$100,000) with respect to damages to property, and (b) business interruption or loss of

rental value insurance at least adequate to cover six (6) months of principal and interest installments on the Note together with one-half the annual real estate taxes and insurance premiums, if available. No such insurance coverage on the Property will be subject to more than a ONE THOUSAND DOLLAR (\$1,000) deductible provision.

11. Mortgagor shall not, without the prior written consent of Mortgagee, (a) sell or convey the Property or (b) permit the sale or other transfer of in excess of 50% of the interests in the entity which is the owner of the Property. In the event of any proposed sale and conveyance under (a), if Mortgagee shall receive, at least ten (10) days prior thereto, written notice thereof accompanied by a copy of the proposed agreement of sale and conveyance and evidence reasonably satisfactory to Mortgagee of the proposed purchaser's financial standing and ability to make payments thereafter required by this Mortgage, Mortgagee will not unreasonably withhold its consent. In the event of a proposed sale or other transfer under (b), if Mortgagee shall receive at least ten (10) days prior thereto, written notice thereof accompanied by a copy of the proposed agreement of sale or other transfer and evidence reasonably satisfactory to Mortgagee of the continued financial standing and ability of such entity to make payments thereafter required by this Mortgage, Mortgagee will not unreasonably withhold its consent.

12. Mortgagor shall perform and observe the obligations set forth in the Note.

13. No extension of the time or other modification of the terms of payment set forth hereinabove or in the Note, and no release of any part or parts of the mortgaged premises, without the consent of Mortgagee shall release, relieve or discharge Mortgagor from the payment of any of the sums hereby secured, but in such event Mortgagor shall nevertheless be liable to pay such sums according to the terms of such extension or modification unless specifically released and discharged in writing by Mortgagee; and furthermore, the acceptance of part payment of any installment of principal or interest or both, or of part performance of any covenant, or the delay for any period of time in exercising the option to mature the entire debt, shall not operate as a waiver of the right to exercise such option or as a waiver of such default, the unpaid portion of such payment, or any subsequent default.

14. That Mortgagor hereby assigns to Mortgagee the rents, issues and profits of the Property as further security for the payment of said indebtedness, and Mortgagor grants to Mortgagee the right to enter upon and to take possession of the Property for the purpose of collecting the same, and to let the Property or any part thereof, and to apply the rents, issues and profits, after payment of all necessary charges and expenses, on account of said indebtedness. This assignment and grant shall continue in effect until this Mortgage is paid. Mortgagee hereby waives the right to enter upon and take possession of said Property for the purpose of collecting such rents, issues and profits, and Mortgagor shall be entitled to collect and receive

said rents, issues and profits until default under any of the covenants, conditions or agreements contained in this Mortgage, and agrees to use such rents, issues and profits in payment of principal and interest becoming due on the Note which this Mortgage secures and in payment of taxes, assessments, sewer, rents, water rates and carrying charges becoming due against said Property, but such right of Mortgagor may be revoked by Mortgagee upon any default, on five (5) days' written notice. Mortgagor will not, without the written consent of Mortgagee, receive or collect rent from any tenant of said Property or any part thereof for a period of more than four months in advance, and in the event of any default under this Mortgage will pay monthly in advance to Mortgagee, or to any receiver appointed to collect said rents, issues and profits, the fair and reasonable rental value for the use and occupation of said Property or of such part thereof as may be in the possession of Mortgagor, and upon default of any such payment will vacate and surrender the possession of said Property to Mortgagee or to such receiver, and in default thereof may be evicted by summary proceedings.

15. If foreclosure proceedings of any inferior lien of any kind encumbering the Property should be instituted, Mortgagee may at his option, immediately or thereafter declare this Mortgage and the indebtedness secured hereby due and payable.

16. Any notice or demand required by this Mortgage shall be in writing. The mailing of a written notice or demand, addressed to the owner of record of the Property, directed to the said owner at the last address actually furnished to Mortgagee,

or directed to the said owner at the Property, or to Mortgagee at its address first above set forth, and mailed by United States mail, Certified or Registered Mail, Return Receipt Requested, shall be sufficient notice and demand in any case arising under this instrument and required by the provisions hereof or by law. Notice shall be given at the following address:

To Mortgagee: Hotel Nevele Country Club
Ellenville, New York 12428
Attn: Charles A. Slutsky or
Richard Slutsky

To Mortgagor: c/o Lawrence H. Feder, Esq.
2450 Hollywood Boulevard, Suite 401
Hollywood, Florida 33020

Any changes in address by any party shall be given to the other by notice as herein set forth. Notice shall be deemed given one day following the date of mailing as evidenced by the U.S. Post Office date stamp on said registered or certified receipt held by the mailing party.

17. Mortgagor shall not assign the rents of the Property or any part thereof without the prior written consent of Mortgagee.

18. This Mortgage shall create no personal liability on the part of Mortgagor. Mortgagee shall look solely to the security of the Property for the satisfaction of the debt.

19. Mortgagor shall not take any action which in Mortgagee's judgment diminishes the value of Mortgagee's security in the Property.

20. Mortgagor shall ^{by other than by reason of law} not/remove or demolish any building on the Property without the prior written consent of Mortgagee. Mortgagor may alter any such building, provided that (a) Mortga-

gor shall notify Mortgagee of any proposed alteration to cost in excess of FIFTEEN THOUSAND DOLLARS (\$15,000), and (b) that with respect to any proposed alterations to cost in the aggregate in excess of TWO HUNDRED FIFTY THOUSAND DOLLARS (\$250,000), during any period of twelve consecutive months, Mortgagor shall inform Mortgagee in writing at least fifteen (15) days prior to the commencement thereof with respect to the nature of such alterations, and shall furnish Mortgagee with copies of any plans or specifications therefor. Mortgagee shall have ten (10) days following receipt of such notice to make reasonable objections in writing to such proposed alterations. If Mortgagee fails so to object, it will be deemed to have waived the same.

21. Anything herein contained to the contrary notwithstanding, Mortgagee shall have no right to foreclose this Mortgage and/or to accelerate the maturity of the principal of the Note and/or pursue or assert any right or remedy hereunder, until a grace period of thirty (30) days shall have expired after the default, except for (b) and (c) of Paragraph 6 which shall be governed by Paragraphs 2 and 3 and which shall have a grace period from the default thereunder until the date of the next monthly payment of debt service.

22. In the event of a partial condemnation of the Property which results in the demolition of any currently existing building located on the Property, which is reasonably capable of being rebuilt or restored on the remaining portion of

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the Property, Mortgagee shall release to Mortgagor so much of the proceeds of such condemnation award as shall be necessary for the purpose of such rebuilding or restoration, provided:

(a) Mortgagee shall have approved all plans and specifications for the proposed rebuilding or restoration; and

(b) Mortgagee shall release so much of such proceeds from time to time as shall be required to pay the cost of work completed, as evidenced by invoices from suppliers or contractors and the certificate of an independent architect or engineer engaged by Mortgagor and approved by Mortgagee, setting forth that the work for which the invoices have been submitted has been completed and/or the supplies and materials covered by such invoices have been delivered to the Property.

23. Except as is set forth in the note, the unpaid principal indebtedness secured by this Mortgage may on ten (10) days prior written notice to the Mortgagee be prepaid in full without penalty or premium at any time provided such payment is accompanied by the payment of interest accrued and unpaid to the date of such prepayment. Mortgagor shall be entitled to a discount equal to twenty percent (20%) of the then remaining unpaid principal balance of such indebtedness if the full amount of such then remaining unpaid indebtedness (less such twenty percent (20%)) shall be paid in full prior to January 16, 1992.

24. Should Mortgagor fail: (a) to pay any installment on said Note or interest hereon when the same becomes due; or (b) to pay such taxes or assessments when same becomes due; or (c) to

keep said premises insured against loss by fire, tornado, hurricane and any other hazard which may be required by Mortgagee, or to pay the premiums for such insurance when same becomes due; or (d) to keep said premises in good condition and repair; or (e) to keep or perform any covenant or stipulation of this Mortgage; then and in any of such events Mortgagee may declare the whole indebtedness secured hereby to be at once due and payable, and may forthwith proceed to collect the same and to enforce this Mortgage by suit or otherwise; and in any of such cases Mortgagee may enter on the mortgaged premises, collect the rents, issues and profits thereof, and after paying all expenses of such collections, and a reasonable compensation for attorneys' fees, shall apply the money collected to the satisfaction of the debts and demands hereby secured. In any of such events of default herein mentioned Mortgagee shall upon application to any court of competent jurisdiction be entitled to the appointment of a receiver of the mortgaged premises to manage the same and to collect the rents, issues and profits therefrom, and after deduction of the costs and expenses of such receivership and a reasonable compensation for its services, shall apply the remainder of such rents, issues and profits so received to the payment of the Mortgage indebtedness. It is further agreed that the grounds for the appointment of a receiver herein set out shall be in addition to and not in limitation of the statutory remedy of receivership and may be invoked either in aid of or without proceeding for the foreclosure and sale of the mortgaged premises.

REC 11409 842

25. Mortgagee agrees that it will subordinate the first lien of this Mortgage with respect to Parcel II only, to the first lien of any (a) one construction loan and subsequent "take-out" permanent mortgage loan or combination construction and permanent mortgage loan, or (b) one permanent mortgage loan, on such parcel, neither loan in (a) or (b) to be in a sum in excess of ONE MILLION FIVE HUNDRED THOUSAND DOLLARS (\$1,500,000), and made by a recognized lending institution with the term of such mortgage to be not less than 18 months utilizing loan documents approved by Mortgagee, which approval shall not be unreasonably withheld, at then prevailing interest rates for such obligation, provided that:

(a) Mortgagor shall not commence any construction, demolition or removal of any part of Parcel II unless any building or other structure to be erected thereon shall be approved in writing in advance thereof by Mortgagee as to design, plans, specifications, material and construction, and as to construction loan draw procedures, which approvals shall not be unreasonably withheld; and

(b) Mortgagor shall in advance of such construction, demolition or removal, present evidence satisfactory to Mortgagee of Mortgagor's ability to complete any such construction by delivery to Mortgagee of copies of all necessary building permits and a completion/construction bond in amount equal to 100% of the cost of demolition and construction.

(c) If such mortgage shall not be for construction purposes, (a) and (b) shall not apply.

(d) IF the amount of any such mortgage financing referred to above shall be ONE MILLION DOLLARS (\$1,000,000) or less, Mortgagor shall be entitled to apply the whole amount thereof to construction on the Property as provided by such loan, or if not so provided, to retain the proceeds of such loan as the sole and exclusive property of Mortgagor. If the amount of such mortgage financing shall exceed the sum of ONE MILLION DOLLARS (\$1,000,000), Mortgagee shall be entitled to payment to it of a portion of the proceeds in excess of such sum, as a payment of principal under the Note, but without reducing the periodic payments under the Note until the Note is paid in full, when and as any proceeds may be received from such financing by Mortgagee, as follows:

<u>AMOUNT OF PROCEEDS</u>	<u>PORTION TO MORTGAGEE</u>
\$1.0 Million to \$1,100,000	\$100,000
\$1.1 Million to \$1,200,000	\$100,000
\$1.2 Million to \$1,300,000	\$150,000
\$1.3 Million to \$1,400,000	\$200,000
\$1.4 Million to \$1,500,000	\$250,000

26. Should Mortgagor pay the indebtedness and perform all the covenants and stipulations hereof, Mortgagee shall cancel the Note hereby secured, and shall release this Mortgage on the request and at the cost of Mortgagor.

27. The covenants herein contained shall bind, and the benefits and advantages shall inure to, the respective heirs, executors, administrators, successors and assigns of the parties hereto, and wherever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

WITNESS the signature of Mortgagor this the date first herein written.

THIS IS A BALLOON MORTGAGE AND THE FINAL PAYMENT OR THE BALANCE DUE UPON MATURITY IS \$2,692,592 TOGETHER WITH ACCRUED INTEREST, IF ANY, AND ALL ADVANCEMENTS MADE BY THE MORTGAGEE UNDER THE TERMS OF THIS MORTGAGE.

WITNESSES



Witness as to Partnership and each Partner



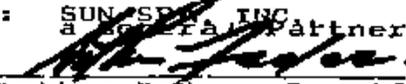
Witness as to Partnership and each Partner



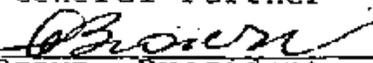
Witness as to Partnership and each Partner

SUN-SPA ASSOCIATES,
a Florida General Partnership

By: SUN-SPA, INC.
a General Partner

By: 
Arthur F. Ger, President

By: 572180 Ontario, Inc.,
a General Partner

By: 
Sam Brown, President



STATE OF FLORIDA)
) SS.
COUNTY OF BROWARD)

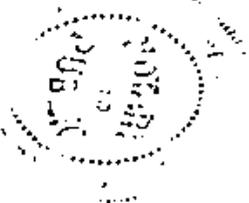
The foregoing instrument was acknowledged before me, this 13th day of January, 1984, by ARTHUR FEDER, President of SUN-SPA, INC., and SAM BROWN, as President of 572180 ONTARIO, INC., as general partners of SUN-SPA ASSOCIATES, a Florida General Partnership, on behalf of said partnership and as an act of said partnership.

Debra Martin

Notary Public, State of Florida at Large

My commission expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXPIRES DEC 12 1986
BONDED THRU GENERAL INSURANCE UND



PURCHASE MONEY MORTGAGE NOTE

\$2,757,350

Dated: January 13, 1984
Hollywood, Florida

FOR VALUE RECEIVED, the undersigned, SUN-SPA ASSOCIATES, a Florida General Partnership, or permitted assignee (collectively "Maker"), promises to pay to the order of CHARLES A. SLUTSKY, ROBERTA HESS, JEFFRY SLUTSKY, RICHARD SLUTSKY and DAVID SLUTSKY ("Holder") at Hotel Navele Country Club, Ellenville, N. Y. 12428 or such other place as the Holder shall designate from time to time, the principal sum of TWO MILLION SEVEN HUNDRED FIFTY-SEVEN THOUSAND THREE HUNDRED AND FIFTY DOLLARS (\$2,757,350), together with interest thereon which shall accrue commencing January 16, 1984, as more particularly described in the Purchase Money Mortgage of even date herewith securing the obligation of this Note, payable as follows:

- (1) Interest at the rate of nine percent (9%) per annum shall accrue on the above \$2,757,350 principal sum for four (4) years from January 16, 1984, i.e., until January 16, 1988. This interest shall be Two Hundred Forty-Eight Thousand One Hundred Sixty-Two and 50/100ths (\$248,162.50) per year, cumulating to Nine Hundred Ninety-Two Thousand Six Hundred Fifty Dollars (\$992,650) at January 16, 1988.
- (2) A principal payment of Three Hundred Thousand Dollars (\$300,000) shall be due and payable January 18, 1988.
- (3) Said cumulative interest of \$992,650, as set forth in paragraph (1) above, less the \$300,000 principal payment set forth in paragraph (2) above shall be added to principal to create a new outstanding principal balance of Three Million Four Hundred Fifty Thousand Dollars (\$3,450,000) which shall be payable in equal monthly installments of Twenty-Seven Thousand Nine Hundred Fifty Dollars (\$27,950), principal and interest, based on a twenty-nine (29) year self-amortizing term, bearing interest at the rate of nine percent (9%) per annum. Said monthly payments shall commence on February 16, 1988 and shall be payable thereafter on each and every succeeding month on the same date (or the next succeeding business day) for one hundred and eighty (180) consecutive months, at which time the then remaining principal of Two Million, Six Hundred Ninety-Two Thousand, Five Hundred Ninety-Two Dollars (\$2,692,592) and all accrued and unpaid interest thereon shall be due and payable.

OFF 11409pg 847

The unpaid principal indebtedness of this Note may on ten (10) days' prior written notice to the Holder, be prepaid in full without penalty or premium at any time, provided such prepayment is accompanied by the payment of interest accrued and unpaid to the date of such prepayment. Maker shall be entitled to a discount from the prepayment otherwise then payable, equal to 20% of the then remaining unpaid principal indebtedness if the full amount of such then remaining unpaid principal indebtedness (less such 20%), and all then accrued and unpaid interest to the date of prepayment, shall be paid in full from whatever source prior to January 16, 1992, or the next succeeding business day.

Notwithstanding any provision in this Note, or in any instrument now or hereafter relating to or securing the within indebtedness, the total liability for payments of interest and payments in the nature of interest, including, without limitation, all charges, fees, exactions, or other sums which may at any time be deemed to be interest, shall not exceed the limit imposed by the usury laws of the jurisdiction governing this Note or any other applicable law. In the event the total liability for payments of interest and payments in the nature of interest, including without limitation, all charges, fees, exactions or other sums which may at any time be deemed to be interest, shall, for any reason whatsoever, result in an effective rate of interest, which for any month or other interest payment period exceeds the limit imposed by the usury laws of the jurisdiction governing this Note, all sums in excess of those lawfully collectible as interest for the period in question shall, without further agreement or notice by, between, or to any party hereto, be applied to reduce the accrued interest if any, and then to a premium-free reduction of the principal balance, immediately upon receipt of such sums by the Holder hereof (or, at Holder's option, may be refunded to Maker), with the same force and effect as though the undersigned had specifically designated such excess sums to be applied; provided, however, that the Holder of this Note may, at any time and from time to time, elect, by notice in writing to the undersigned, to waive, reduce or limit the collection of any sums in excess of those lawfully collectible as interest rather than accept such sums and apply them as above set forth. It is the intention of the parties that the undersigned do not intend to expect to pay nor does the Holder intend or expect to charge, accept or collect any interest under this Note or in any instrument now or hereafter relating to or securing the within indebtedness, greater than the highest rate of interest which may be charged under applicable law.

OFF
REC 11409 PG 848

IT IS EXPRESSLY AGREED, that the said principal sum secured by this Note plus all unpaid accrued interest thereon shall immediately become due and payable at the option of the Holder thereof on the happening of any default or event of default hereunder or as defined under the terms of the mortgage securing this Note. All of the covenants, conditions and agreements contained in said mortgage are hereby made part of this instrument.

This Note is secured by a purchase money mortgage made by Maker to the Holder of even date herewith, on property situated in the County of Broward, State of Florida. If it becomes necessary to foreclose the aforesaid mortgage or otherwise enforce the collection of the indebtedness of this Note, the Holder hereof, his successors and assigns, shall not have any right to take any deficiency judgment against the Maker nor in any other manner realize upon the personal liability of the Maker to pay such indebtedness and shall be entitled to exercise their remedies solely against the property on which the mortgage is a lien.

Anything herein contained to the contrary notwithstanding, until January 18, 1988, the only amount payable that will satisfy the within purchase money note and accompanying Purchase Money Mortgage, which amount shall include principal and accrued interest, will be \$3,000,000. Such amount shall represent (a) interest commencing January 16, 1984 at the rate of nine percent (9%) per annum to the date of payment on \$2,757,350, and (b) the balance, principal, so that as interest accrues, the lessened amount of principal payment so included will represent a principal discount to the buyer for early payment.

This Note, including any installment payment of principal and/or interest, shall bear interest at the rate of twelve percent (12%) per annum from the respective maturity date thereof until paid.

The Maker agrees to pay all costs of collection, including a reasonable attorney's fee, if this Note, including any installment payment, is not paid promptly when due, and the same is given to an attorney for collection, whether suit be brought or not. The Maker shall have a thirty (30) day grace period for payments under this Note.

Presentment for payment, notice of dishonor, protest and notice of protest are hereby waived.

This Note may not be changed or terminated orally.

SUN-SPA ASSOCIATES,
a Florida General Partnership

By: SUN-SPA, INC.
General Partner

By _____
ARTHUR FEDER, President

By: 572180 ONTARIO, INC.,
General Partner

By _____
SAM BROWN, President

92018005

This instrument Prepared by:

Brian T. Edwards, Esq.
P. O. Drawer 1069
Monticello, New York 12761

SATISFACTION OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS: That we, DAVID SLUTSKY of 2 Lake Drive, Ellenville, New York, 12428, JOAN R. SABATO (formerly JOAN R. SLUTSKY), of Nevele Road, Ellenville, New York, 12428, RICHARD SLUTSKY of Nevele Road, Ellenville, New York 12428, JEFFRY SLUTSKY (a/k/a JEFFREY SLUTSKY) of Nevele Road, Ellenville, New York, 12428, ROBERTA BORSUK, formerly known as (ROBERTA HESS), of 109 Hewlett Neck Road, Woodmere, New York, 11598 and JOAN R. SABATO (formerly JOAN R. SLUTSKY) of Nevele Road, Ellenville, New York 12428, CHARLES R. SLUTSKY of the Fallsview, Ellenville, New York, 12428 and DAVID SLUTSKY of 2 Lake Street, Ellenville, New York, 12428, as co-executors of the ESTATE OF CHARLES A. SLUTSKY, deceased, being the owners and holders of a certain mortgage deed executed by SUN-SPA ASSOCIATES, a Florida general partnership to CHARLES A. SLUTSKY, ROBERTA HESS, JEFFRY SLUTSKY, RICHARD SLUTSKY and DAVID SLUTSKY bearing date the 13th day of January, 1994, recorded in the Official Records Book 11409 page 830 in the Office of the Clerk of the Circuit Court of Broward County, State of Florida securing a certain note in the principal sum of Two Million Seven Hundred Fifty-seven Thousand Three Hundred Fifty and 00/100 (\$2,757,350.00) Dollars and certain promises and obligations set forth in said mortgage deed upon the property situate in said State and County described as follows to wit:

PARCEL I -

Lots 11 and 12, Block 14, of BEVERLY BEACH, according to the Plat thereof, as recorded in Plat Book 22, at Page 13, of the Public Records of Broward County, Florida; together with all common law and statutory riparian rights. Together with the buildings, structures and improvements situated thereon.

PARCEL II -

Lots 26 and 27, Block 15 of BEVERLY BEACH, according to the Plat thereof, as recorded in Plat Book 22, Page 13, of the

JAN 16 11 24 AM '92

BR 19082PG0096

Public Records of Broward County, Florida; together with all common law and statutory riparian rights.

hereby acknowledge full payment and satisfaction of said note and mortgage deed, and surrender the same as cancelled and hereby direct the Clerk of the said Circuit Court to cancel the same of record.

WITNESS hand and seal, this 7th day of January, A.D. 1992

Signed, Sealed and Delivered in Presence of:

Print Name _____

ROBERTA BORSUK (FORMERLY ROBERTA HESS)

Print Name _____

JEFFREY SLUTSKY (A/K/A JEFFREY SLUTSKY)

Susan Lesko
Print Name SUSAN LESKO

Jeffrey Slutsky
Print Name JEFFREY SLUTSKY (A/K/A JEFFREY SLUTSKY)

Theodore Drew
Print Name Theodore Drew

Richard Slutsky
Print Name RICHARD SLUTSKY

Susan Lesko
Print Name SUSAN LESKO

Richard Slutsky
Print Name RICHARD SLUTSKY

Theodore Drew
Print Name Theodore Drew

David Slutsky
Print Name DAVID SLUTSKY (Individually and as Executor of the Estate of Charles A. Slutsky)

Susan Lesko
Print Name SUSAN LESKO

Joan R. Sabato
Print Name JOAN R. SABATO, (Formerly Joan R. Slutsky, Individually and as Executor of the Estate of Charles A. Slutsky)

Theodore Drew
Print Name Theodore Drew

Charles R. Slutsky
Print Name CHARLES R. SLUTSKY, As Executor of the Estate of Charles A. Slutsky

Susan Lesko
Print Name SUSAN LESKO

Joan R. Sabato
Print Name JOAN R. SABATO, (Formerly Joan R. Slutsky, Individually and as Executor of the Estate of Charles A. Slutsky)

Theodore Drew
Print Name Theodore Drew

Charles R. Slutsky
Print Name CHARLES R. SLUTSKY, As Executor of the Estate of Charles A. Slutsky

Nancy Parlow
Print Name NANCY PARLOW

Charles R. Slutsky
Print Name CHARLES R. SLUTSKY, As Executor of the Estate of Charles A. Slutsky

Theodore Drew
Print Name Theodore Drew

Charles R. Slutsky
Print Name CHARLES R. SLUTSKY, As Executor of the Estate of Charles A. Slutsky

BK19082PC0097

STATE OF NEW YORK: COUNTY OF ULSTER) SS.:

The foregoing instrument was acknowledged before me this 7 day of January, 1992, by JOAN R. SABATO, (formerly Joan R. Slutsky), Individually and as Executor of the Estate of Charles A. Slutsky, who is personally known to me and who did not take an oath.

Theodore Drew
Notary Public

THEODORE DREW
Notary Public, State of New York
Sullivan County Clerk's #18
Commission Expires Nov. 30, 1992

STATE OF NEW YORK: COUNTY OF ULSTER) SS.:

The foregoing instrument was acknowledged before me this 9th day of January, 1992, by CHARLES R. SLUTSKY, as Executor of the Estate of Charles A. Slutsky, who is personally known to me and who did not take an oath.

Theodore Drew
Notary Public

THEODORE DREW
Notary Public, State of New York
Sullivan County Clerk's #18
Commission Expires Nov. 30, 1992

STATE OF NEW YORK: COUNTY OF ULSTER) SS.:

The foregoing instrument was acknowledged before me this 7 day of January, 1992, by DAVID SLUTSKY, Individually and as Executor of the Estate of Charles A. Slutsky, who is personally known to me and who did not take an oath.

Theodore Drew
Notary Public

THEODORE DREW
Notary Public, State of New York
Sullivan County Clerk's #18
Commission Expires Nov. 30, 1992

STATE OF NEW YORK: COUNTY OF ULSTER) SS.:

The foregoing instrument was acknowledged before me this 7 day of January, 1992, by RICHARD SLUTSKY, who is personally known to me and who did not take an oath.

Theodore Drew
Notary Public

THEODORE DREW
Notary Public, State of New York
Sullivan County Clerk's #18
Commission Expires Nov. 30, 1992

STATE OF NEW YORK: COUNTY OF ULSTER) SS.:

The foregoing instrument was acknowledged before me this 7 day of January, 1992, by JEFFRY SLUTSKY, (also known as JEFFREY SLUTSKY), who is personally known to me and who did not take an oath.

Theodore Drew
Notary Public

THEODORE DREW
Notary Public, State of New York
Sullivan County Clerk's #18
Commission Expires Nov. 30, 1992

BK 19082P:0098

Public Records of Broward County, Florida; together with all common law and statutory riparian rights.

hereby acknowledge full payment and satisfaction of said note and mortgage deed, and surrender the same as cancelled and hereby direct the Clerk of the said Circuit Court to cancel the same of record.

WITNESS hand and seal, this 2nd day of January, A.D. 1992

Signed, Sealed and Delivered in Presence of:

Theresa Luc
Roberta Borsuk
Print Name Theresa Luc
~~Roberta Borsuk~~
Print Name Tammi Adams

Roberta Borsuk
ROBERTA BORSUK (FORMERLY ROBERTA HESS)

Print Name

JEFFRY SLUTSKY (A/K/A JEFFREY SLUTSKY)

Print Name

Print Name

RICHARD SLUTSKY

Print Name

Print Name

DAVID SLUTSKY (individually and as Executor of the Estate of Charles A. Slutsky)

Print Name

Print Name

JOAN R. SABATO, (Formerly Joan R. Slutsky, Individually and as Executor of the Estate of Charles A. Slutsky)

Print Name

Print Name

CHARLES R. SLUTSKY, As Executor of the Estate of Charles A. Slutsky

Print Name

BK19882PC0099

STATE OF NEW YORK: COUNTY OF ULSTER) SS.:

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid, to take acknowledgements; personally appeared RICHARD SLUTSKY, to me known to be the person described in and who executed the foregoing instrument and he acknowledged before me that he executed the same. Witness my hand and official seal in the County and State last aforesaid this day of January, A.D., 1992.

Notary Public

STATE OF NEW YORK: COUNTY OF ULSTER) SS.:

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid, to take acknowledgements; personally appeared JEFFRY SLUTSKY, (also known as JEFFREY SLUTSKY), to me known to be the person described in and who executed the foregoing instrument and he acknowledged before me that he executed the same. Witness my hand and official seal in the County and State last aforesaid this day of January, A. D., 1992.

Notary Public

STATE OF FLORIDA : COUNTY OF PALM BEACH) SS.:

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid, to take acknowledgements; personally appeared ROBERTA BORSUK, (formerly known as Roberta Hess), to me known to be the person described in and who executed the foregoing instrument and she acknowledged before me that she executed the same. Witness my hand and official seal in the County and State last aforesaid this 2nd day of January, A. D., 1992.

Theresa A. LUC

Notary Public Theresa A. LUC
NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXPIRES OCT. 9, 1992
BONDED THROUGH GENERAL INS LINE

8064-06B

RECORDED IN THE OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
COUNTY ADMINISTRATOR

EX 19982PC0100

87129356

executive line

Know All Men By These Presents,

That **SUN-SPA, INC.**, a Florida corporation
Florida, a corporation existing under the laws of the State of
party of the first part, in consideration of the sum of
TEN AND NO/100 Dollars,
lawful money of the United States, to it in hand paid by
ARTHUR FEDER, AS TRUSTEE

of the second part, at or before the enrolling and delivery of these presents, the receipt whereof is hereby acknowledged, has granted, bargained, sold, assigned, transferred and set over, and by these presents does grant, bargain, sell, assign, transfer and set over unto the said party of the second part a certain indenture of mortgage bearing date the 23rd day of May, made by **SUN-SPA ASSOCIATES**, a Florida General Partnership

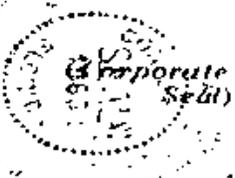
and recorded in Official Records Book 13430, page 25, public records of Broward County, Florida, upon the following described piece of parcel of land, situate and being in Broward County, State of Florida, to-wit:

Lots 11 and 12 in Block 14 and Lots 26 and 27 in Block 15 of BEVERLY BEACH, according to the Plat thereof, as recorded in Plat Book 22, at Page 13, of the Public Records of Broward County, Florida.

Together with the note or obligation described in said Mortgage, and the money due and to become due thereon, with interest from the 15th day of December, 19 86.

To Have and to Hold the same unto the said party of the second part, his heirs and assigns forever.

In Witness Whereof, the said party of the first part has caused these presents to be signed in its name by its President, and its corporate seal to be affixed, attested by its Secretary this 15th day of December 19 86.



Attest: Irving Feder
IRVING FEDER, Secretary.

By Arthur Feder
ARTHUR FEDER, President.

Signed, Sealed and Delivered in Our Presence:
Valerie P. Faust

PREPARED BY:
LAWRENCE H. FEDER, ATTORNEY AT LAW
2450 HOLLYWOOD BLVD.
SUITE 401
HOLLYWOOD, FLORIDA 33020

State of Florida
County of BROWARD
CELIENE BRIDGES
CLERK OF THE COURT

I, an officer authorized to take acknowledgments of deeds according to the laws of the State of Florida, duly qualified and acting, HEREBY CERTIFY that **ARTHUR FEDER** and **IRVING FEDER** respectively as President and Secretary of **SUN-SPA, INC.**, a Florida corporation to me personally known, this day acknowledged before me that they executed the foregoing assignment of mortgage as such officers of said corporation and that they affixed thereto the official seal of said corporation; and I FURTHER CERTIFY that I know the said persons making said acknowledgments to be the individuals described in and who executed the said assignment of mortgage.
In Witness Whereof, I hereunto set my hand and official seal at Hollywood said County and State, this 15th day of December, A. D. 19 86.

Valerie P. Faust

REC-14286 PAGE 455

THIS INSTRUMENT PREPARED BY:
WALDEN AND DUBOW - Attorneys at Law
255 E. Davis Beach Blvd. - Davie, Florida 33004

LAWRENCE H. FEDER, Esq.
2450 HOLLYWOOD BLVD., SUITE 401
HOLLYWOOD, FLORIDA 33020
(305) 963-1477

RETURN TO

89226488

Know All Men By These Presents.

That **ARTHUR FEDER**, individually and as Trustee, and **SUN SPA, INC.**, a Florida corporation the holder of a certain mortgage given by **SUN-SPA ASSOCIATES**, a Florida General Partnership to **SUN-SPA, INC.**, a Florida corporation

bearing date the 23rd day of May, A. D. 1986, recorded in Official Records Book 13430 page 25 in the office of the Clerk of the Circuit Court of Broward County, State of Florida; given to secure the sum of SIX HUNDRED THOUSAND (\$600,000.00) AND NO/100 Dollars, evidenced by that certain note, upon the following described property, situate, lying and being in Broward County, State of Florida, to wit:

Lots 11 and 12 in Block 14 and Lots 26 and 27, in Block 15, of BEVERLY BEACH, according to the Plat thereof, as recorded in Plat Book 22, Page 13, of the Public Records of Broward County, Florida.

THIS INSTRUMENT SHALL ALSO SERVE AS A:

1. Termination of that certain Conditional Assignment of Rents dated May 23, 1986 and recorded on May 28, 1986 in O.R. Book 13430, Page 33, of the Public Records of Broward County, Florida; and
2. Termination of that certain U.C.C.-1 Financing Statement recorded May 2nd, 1986 in O.R. Book 13430, Page 37, of the Public Records of Broward County, Florida.

RECORDED IN THE OFFICIAL RECORDS BOOK OF BROWARD COUNTY, FLORIDA
L. A. HESTER
COUNTY ADMINISTRATOR

have received full payment of said indebtedness, and do hereby acknowledge satisfaction of said mortgage, and hereby direct the Clerk of the said Circuit Court to cancel the same of record.

Witness my hand and seal this 30 day of May, A. D. 1989.

Signed, Sealed and Delivered in Presence of:
Lawrence H. Hill
Valerie D. [unclear]

Arthur Feder
ARTHUR FEDER
SUN SPA, INC.
By: Arthur Feder, President

State of Florida
County of BROWARD

I hereby certify that on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, **ARTHUR FEDER**, TRUSTEE and INDIVIDUALLY and as President of **SUN SPA, INC.** the person described in and who executed the foregoing satisfaction piece, and has acknowledged before me that he executed the same for the purposes therein expressed.

In Witness Whereof, I have hereunto set my hand and affixed my official seal at Hollywood, said County and State, this 30 day of May, A. D. 1989.



Lawrence H. Hill
Notary Public
My Commission Expires _____

00 JUN 6 PM 1:54
198905280910

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Prepared by and Return to:
Joel S. Piotrkowski, Esq.
Green, Kahn & Piotrkowski, P.A.
317 - 71st Street
Miami Beach, FL 33141

MORTGAGE AND SECURITY AGREEMENT

Date: March 18, 2003

Mortgagor: OCEAN PALMS, LLC,
a Florida Limited Liability Company
2200 N. Atlantic Boulevard
Ft. Lauderdale, FL 33305

Mortgagee: SUN SPA ASSOCIATES
a Florida General Partnership
9560 Collins Avenue
Surfside, FL 33154

Amount of initial indebtedness secured hereby: \$250,000.00

WITNESSETH:

THIS MORTGAGE IS GIVEN BY MORTGAGOR TO MORTGAGEE TO SECURE AND IN CONSIDERATION OF THE PROMISSORY NOTE IN THE AMOUNT OF TWO HUNDRED FIFTY THOUSAND AND NO/100 (\$250,000.00) DOLLARS MADE BY MORTGAGOR, AS EVIDENCED BY THE PROMISSORY NOTE OF EVEN DATE HEREWITH. THIS IS A PURCHASE MONEY FIRST MORTGAGE.

To secure the payment, performance and observance by Mortgagor of that certain Promissory Note of even date herewith executed by Ocean Palms, LLC, a Florida limited liability company, in favor of Mortgagee (the "Note"), this Mortgage and Security Agreement (hereinafter the "Mortgage"), and all other documents and instruments delivered to Mortgagee in connection with the loan secured hereby, if any (collectively, the "Loan Documents"), and to charge the properties, interests and rights hereinafter described with such payment, performance and observance and for and in consideration of the sum of Two Hundred Fifty Thousand and No/100 Dollars (\$250,000.00), to Mortgagor duly paid by Mortgagee, and for other valuable consideration, Mortgagor hereby executes and delivers this Mortgage and grants, bargains, sells, mortgages and assigns to Mortgagee and its successors and assigns forever, all of the following-described real estate, properties, interests and rights (all hereinafter referred to as the "Mortgaged Property"), to wit:





(16)

THE MORTGAGED PROPERTY

(a) All that certain parcel of land in Broward County, Florida (hereinafter called the "Land") described as follows:

SEE ATTACHED EXHIBIT "A" – LEGAL DESCRIPTION

(b) All buildings, structures, improvements, fixtures, systems attached to the Land and including all heating, air conditioning, lighting, computers, electrical systems, plumbing, refrigerating, ventilating, ranges, appliances, water and sanitary sewer systems; all rents, issues, proceeds and profits accruing and to accrue from the Mortgaged Property from its development, construction or operation, all building materials and equipment now or hereafter delivered to the Mortgaged Property and intended to be installed therein; riparian rights; all flowers, trees, timber and other emblements now or hereafter in, upon or under the Mortgaged Property, all roads, walkways or entrance ways now or hereafter located on the Mortgaged Property; together with all proceeds, additions and accessions thereto and replacements thereof.

(c) Any and all judgments, awards, settlements or payments, including interest thereon, and the right to receive the same, as a result of a taking of, or decrease in the value of the Mortgaged Property, or any damage to any rights appurtenant thereto.

(d) All of the right, title and interest of the Mortgagor in and to all unearned premiums accrued, accruing or to accrue under any and all insurance policies now or hereafter insuring the Mortgaged Property, or any part thereof.

(e) Any and all architectural plans and specifications, governmental licenses and permits, rights to zoning or other development orders or agreements approved and issued by appropriate governmental agencies;

(f) All of the right, title and interest of the Mortgagor in and to any trade names, names of businesses, or fictitious names of any kind used in conjunction with the operation of any business or endeavor located on the Mortgaged Property.

TO HAVE AND TO HOLD the Mortgaged Property and all parts thereof unto Mortgagee, its successors and assigns, to its proper use and benefit forever, subject however to the terms and conditions hereof.

PROVIDED HOWEVER, that if Mortgagor shall pay in full to Mortgagee the principal and interest due under the Note, as and when stipulated therein, without any deduction or credit, and shall perform and observe the covenants and promises in the Note and in this Mortgage without delay, then this Mortgage shall cease, terminate and be void.

AND Mortgagor covenants with and agrees with Mortgagee as follows:

ARTICLE ONE

PARTICULAR COVENANTS OF MORTGAGOR

1.01 Performance of Note and Mortgage. Mortgagor shall perform, observe and comply with all the provisions of the Note, this Mortgage and the Loan Documents and shall duly and promptly pay to Mortgagee principal and interest due under the Note, and all other sums required to be paid by Mortgagor pursuant to the provisions of this Mortgage and the Note, without any deductions or credit for taxes or any other charges paid by Mortgagor.

1.02 Warranty of Title. At the time of the execution and delivery of this Mortgage, Mortgagor is seized of an indefeasible estate in fee simple in the Mortgaged Property, has good and marketable title and has good right, full power and lawful authority to convey and mortgage the same; that the same is free and clear of all liens, charges and encumbrances and that Mortgagor warrants and will forever defend the title thereto. Mortgagor shall maintain title to the Mortgage Property, including any additions or replacements thereto free and clear of all security interests, liens and encumbrances, other than as provided by this Mortgage.

1.03 Taxes, Liens, and Utility Charges.

(a) Mortgagor covenants and agrees to deliver to the Mortgagee, before March 31 of each year, tax receipts evidencing the payment of all lawfully imposed taxes upon the Mortgaged Property for the preceding calendar year; to deliver to Mortgagee receipts evidencing the payment of all liens, levies, and assessments for public improvements within thirty(30) days after same become due and payable; and to pay or discharge within thirty (30) days after the due date, any and all governmental levies that may be made on the Mortgage Property, on this Mortgage or the Note or in any other way resulting from the indebtedness secured by this Mortgage.

(b) Mortgagor shall not permit any mechanics', statutory or other lien to be created or to remain outstanding upon any of the Mortgaged Property and shall cause same to be released and discharged, or transferred to bond as permitted by law, within thirty (30) days of its filing.

(c) If required by Mortgagee, Mortgagor shall pay to Mortgagee on the first day of each month an amount equal to one-twelfth (1/12) or such proportionate share of the yearly taxes and assessments as estimated by Mortgagee to pay at least thirty (30) days before they become due, all taxes, assessments and other similar charges against the Mortgaged Property or any part thereof. Such added payment shall not be, nor be deemed to be, trust funds, but may be commingled with the general funds of Mortgagee, and no interest shall be payable in respect thereof. Upon demand of Mortgagee, Mortgagor agrees to deliver to Mortgagee such additional monies as are required to make up any deficiencies in the amounts necessary to enable Mortgagee to pay such taxes, assessments or similar charges. In the event of a default by Mortgagor in the performance of any of the terms, covenants and conditions in this Mortgage or the Note secured hereby, Mortgagee may apply to the

reduction of the principal sum, in such manner as Mortgagee shall determine, any amount under this Paragraph 1.03(c) remaining to Mortgagor's credit. The foregoing shall only be imposed by Mortgagee if a default in payment of taxes shall take place.

(d) Mortgagor shall pay when due and will not suffer to remain outstanding, (i) all charges for utilities, whether public or private, with respect to the Mortgaged Property and (ii) all payments required under the terms of any other mortgage encumbering the Mortgaged Property.

1.04 No Tax Credits. Mortgagor may not claim or be entitled to receive any credit on the principal or interest payable under the terms of the Note or on any other sums secured hereby, for so much of the taxes, assessments or similar impositions assessed against the Mortgaged Property or any part thereof, as are applicable to the indebtedness secured hereby or to Mortgagee's interest in the Mortgaged Property. No deduction shall be claimed from the taxable value of the Mortgaged Property or any part thereof by reason of the Note or Mortgage.

1.05 Insurance.

(a) Mortgagor shall at its sole expense obtain for delivery to, and maintain for the benefit of, Mortgagor until the Note is paid in full, public liability insurance in such amounts as may be reasonably required by Mortgagee from time to time. Mortgagor shall pay promptly when due, all premiums on the insurance policies and renewals.

(b) Mortgagor shall keep any insurable improvements now existing or hereafter erected on the Mortgaged Property insured against loss by fire and other hazards, casualties, and contingencies, including but not limited to flood (if applicable), storm or other catastrophe in an amount not less than the full replacement value thereof, until the Note is paid in full, and to pay promptly when due, all premiums on such insurance policies or renewals. All insurance shall be carried on companies approved by Mortgagee as to financial standing according to guidelines adopted from time to time by Mortgagee and shall have attached thereto loss payable clauses in favor of and in form acceptable to Mortgagee. At least thirty (30) days prior to the expiration date of all such policies, renewals thereof satisfactory to Mortgagee shall be delivered to Mortgagee. Mortgagor shall deliver to Mortgagee receipts evidencing the payment of all such insurance policies and renewals. The delivery of the insurance policies shall constitute an assignment, as further security, of all unearned premiums. In the event of loss, Mortgagor will give immediate notice by mail to Mortgagee and Mortgagee may make proof of loss if not make promptly by Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Mortgagee instead of to Mortgagor and Mortgagee jointly, and the insurance proceeds or any part thereof may be applied by Mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damage. In the event of foreclosure of this Mortgage or other transfer of title to the Mortgaged Property in extinguishment of the indebtedness secured hereby, all right, title and interest of Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.

(c) If required by Mortgagee, Mortgagor shall pay to Mortgagee on the first day of each month until the Note is fully paid, an amount equal to one-twelfth (1/12) or such proportionate share of the yearly premiums for insurance as shall enable Mortgagee to pay for the insurance premiums when due. Such added payments shall not be, nor be deemed to be, trust funds, but may be commingled with the general funds of Mortgagee, and no interest shall be payable with respect thereof. Upon demand of Mortgagee, Mortgagor agrees to deliver to Mortgagee such additional monies as are necessary to make up any deficiencies in the amounts necessary to enable Mortgagee to pay such insurance premiums when due. The foregoing shall only be imposed by Mortgagee if a default in payment of insurance premiums shall take place.

1.06 Condemnation. If all or any part of the Mortgaged Property is damaged or taken through condemnation (which term shall include any damage or taking by any governmental authority and any transfer by private sale in lieu thereof), either temporarily or permanently, Mortgagee shall be entitled to all compensation, awards and other payments or relief therefor and is hereby authorized, at its option, to commence, appear in and prosecute, in its own or Mortgagor's name, any action or proceeding relating to any condemnation and to settle or compromise any claim in connection therewith. All such compensation, awards, damages, claims, rights of action and proceeds and the right thereto are hereby absolutely assigned by Mortgagor to Mortgagee, who, after deducting therefrom all its expenses, including attorney's fees (at trial and all appeals), may release any monies so received by it without affecting the lien of this Mortgage or may apply the same in such manner as Mortgagee shall determine, to the reduction of the sums secured hereby and to any charge herein provided, and any balance of such monies then remaining shall be paid to Mortgagor. Mortgagor agrees to execute such further assignments of any compensation, awards, damages, claims, rights of action and proceeds as Mortgagee may require.

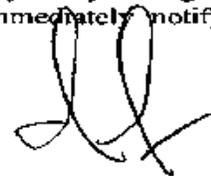
1.07 Care of the Property.

(a) Mortgagor shall preserve and maintain the Mortgaged Property in good condition and repair. Mortgagor shall not remove or demolish any building presently on or hereafter existing on the Land without the written consent of the Mortgagee. Mortgagor shall not permit, commit or suffer any waste or deterioration of the Mortgaged Property or any part thereof, and will not take or permit to be taken any action which increases the risk of fire, hazard or casualty to the Mortgaged Property or any part thereof.

(b) Mortgagee and its representatives and agents are hereby authorized to enter upon and inspect the Mortgaged Property at any time during normal business hours until the Note is fully paid.

(c) Mortgagor shall promptly comply with all present and future laws, ordinances, rules and regulations of any governmental authority affecting the Mortgaged Property or any part thereof and with all easements, agreements, restrictive covenants and conditions that may be applicable to the Mortgaged Property or any part thereof.

(d) If improvements, if any, upon the Mortgaged Property are physically damaged through condemnation, casualty, or other means, Mortgagor will immediately notify



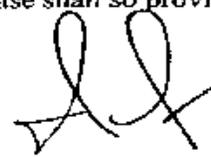
Mortgagee and promptly restore, repair or alter the remaining property in a manner reasonably satisfactory to Mortgagee, regardless of whether or not there shall be any insurance proceeds therefore.

1.08 Further Assurances: After Acquired Property. At any time upon request by Mortgagee, Mortgagor shall make, execute and deliver to Mortgagee and, where appropriate, cause to be recorded or filed in such offices and places as required by Mortgagee, any and all such other and further mortgages, financing statements, instruments of further assurance, certificates and other documents as may, in the opinion of Mortgagee be reasonably necessary or desirable to effectuate, complete, perfect, enlarge or to continue and preserve (a) the obligation of Mortgagor under the Note and this Mortgage and (b) the lien of this Mortgage as a first and prior lien upon all of the Mortgaged Property. The lien hereof will automatically attach, without further act, to all after-acquired property attached to and/or used in the operation of the Mortgaged Property or any part thereof.

1.09 Expenses. Mortgagor shall pay or reimburse Mortgagee for all attorneys' fees, whether or not suit is filed, at trial and all appeals, and all costs and expenses incurred by Mortgagee (a) in any action, proceeding or dispute of any kind in which Mortgagee is made a party or appears as a party plaintiff or defendant, affecting the Note, Mortgage, Mortgagor or the Mortgaged Property, including but not limited to the foreclosure of this Mortgage, any condemnation action involving the Mortgaged Property or any action to protect the security hereof, (b) to preserve or protect the security or lien of this Mortgage or obtain repayment of the indebtedness secured hereby, and (c) in any action or matter requested by Mortgagor or Mortgagee; and any such amounts paid by Mortgagee shall be added to the indebtedness and secured by the lien of this Mortgage. Any amounts due hereunder shall be payable on demand, together with interest at the same rate as provided by the Note secured by this Mortgage.

1.10 Mortgagee's Performance of Defaults. If Mortgagor shall default in the payment of any tax or other imposition, in its obligation to furnish insurance hereunder or in the performance or observance of any other covenant, condition or term of this Mortgage, Mortgagee may, but is not obligated to, pay, perform or observe the same, and all payments made and costs or expenses incurred by Mortgagee in connection therewith shall be secured by this Mortgage and shall be payable upon demand, together with interest at the same rate as provided by the Note. Mortgagee is hereby empowered to enter and to authorize others to enter upon the Mortgaged Property or any part thereof for the purpose of performing or observing any such defaulted covenant, condition or term, without thereby becoming liable to the Mortgagor or any person in possession holding under the Mortgage.

1.11 Leases Affecting Mortgaged Property. Mortgagor shall comply with and observe its obligations as landlord under any and all existing and future leases affecting the Mortgaged Property or any part thereof. Mortgagor will furnish Mortgagee executed copies of all leases on said premises, and all leases hereafter entered into will be in form and substance acceptable to Mortgagee. The Mortgagee specifically reserves the right to approve all proposed lessees as to financial capabilities. Unless otherwise herein specifically provided, all leases shall be inferior and subordinate in all respects to the lien of this Mortgage, and the terms of each lease shall so provide.



Mortgagor will not, without the express written consent of the Mortgagee, modify, surrender or terminate, either orally or in writing, any lease hereafter created upon the Mortgaged Property, nor will the Mortgagor permit an assignment or sub-lease without the express written consent of the Mortgagee. Mortgagor will not accept payment of rent in advance in excess of two months without the express written consent of the Mortgagee. Mortgagor will specifically assign to the Mortgagee as additional security any and all such leases, including, without limitations, all rents, royalties, deposits, issues and profits of the premises from time to time accruing, the parties hereto acknowledging that this Mortgage constitutes a general assignment of any and all such leases.

1.12 Defense By Mortgagor. At Mortgagee's option, Mortgagor shall appear in and defend any suit, action or proceeding which might in any way and in the sole judgment of Mortgagee affect the value of the Mortgaged Property, the priority of this Mortgage or the rights and powers of Mortgagee.

1.13 Time. Mortgagor agrees that time is of the essence hereof in connection with all obligations of Mortgagor herein, in the Note, the Loan Documents or any other instruments constituting additional security for the Note.

1.14 Estoppel Affidavits. The Mortgagor, within ten (10) days after written request from the Mortgagee, shall furnish a written statement, duly acknowledged, setting forth the unpaid principal of, and interest on, the Note and whether or not any offsets or defenses exist against such principal and interest. Upon request Mortgagee will provide to Mortgagor an estoppel letter setting forth the current unpaid principal balance and interest on the Note and whether any default exists thereunder.

ARTICLE TWO

DEFAULTS

2.01 Event of Default. The term "Event of Default", wherever used in the Mortgage, shall mean any one or more of the following events:

(a) The failure of Mortgagor to fully and promptly pay when due principal and/or interest required to be paid by the Note or any other payment therein, herein or in the Loan Documents required of Mortgagor or hereby secured after expiration of any applicable grace and cure period.

(b) The failure of Mortgagor to duly, fully and promptly perform, execute, comply with and abide by each and every of the covenants, conditions or stipulations of this Mortgage, the Note or the Loan Documents or of any other indebtedness or obligation now or hereafter existing between Mortgagor and Mortgagee after expiration of any applicable grace and cure period.

(c) The occurrence of an Event of Default under the Note or the Loan Documents after expiration of any applicable grace and cure period.

(d) Mortgagor shall (1) consent to the appointment of a receiver, trustee or liquidator of all or a substantial part of Mortgagor's assets; or (2) be adjudicated bankrupt or insolvent, or file a voluntary petition in bankruptcy, or admit in writing an inability to pay debts as they become due; or (3) make a general assignment for the benefit of creditors; or (4) file a petition or answer seeking reorganization or arrangement with creditors, or to take advantage of any insolvency law; or (5) or file an answer admitting the material allegations of a petition filed against Mortgagor in any bankruptcy, reorganization or insolvency proceeding; or (6) action shall be taken by Mortgagor for the purpose of effecting any of the foregoing; or (7) any order, judgment or decree shall be entered upon an application of a creditor or Mortgagor by any court approving a petition seeking appointment of a receiver or trustee of all or a substantial part of Mortgagor's assets.

(e) Any default in or the institution of foreclosure proceedings on any other mortgage encumbering the Mortgaged Property (whether or not permitted by Mortgagee; however this provision shall not be deemed to constitute Mortgagee's consent), or if any foreclosure proceeding is instituted on any lien of any kind affecting the Mortgaged Property.

(f) Any failure of Mortgagor, with respect to any warranty, representation or covenant made to Mortgagee by Mortgagor.

(g) Mortgagor abandons any of the Mortgaged Property.

(h) Mortgagee reasonably determines that the condition of the Mortgaged Property has deteriorated.

(i) Reasonable belief by Mortgagee that the prospect of payment or performance of any obligation under any of the Loan Documents is impaired.

(j) The occurrence of any material, adverse change in the financial condition of Mortgagor or any Guarantor.

2.02 Grace Periods. Mortgagor shall have a grace period of ten (10) days after the due date of any payment of interest, principal or other amount due under the Note or this Mortgage in which to make said payment and a period of thirty (30) days in which to comply with, or cure any breach of, any other covenant or obligation of Mortgagor under the Note and this Mortgage.

2.03 Acceleration of Maturity. If any Event of Default shall have occurred and be continuing, after the expiration of the applicable grace period, then without notice or demand, the said aggregate sum mentioned in the Note, less previous payments, if any, and all sums mentioned herein or secured hereby shall become due and payable forthwith or thereafter at the continuing option of Mortgagee as fully and completely as if said aggregate sums were originally stipulated to be paid at such time, anything in the Note or herein to the contrary notwithstanding, and Mortgagee shall be entitled thereupon and thereafter without notice or demand to institute suit at law or in equity to enforce the rights of Mortgagee hereunder or under the Note. In the event of any default or breach on the part of Mortgagor hereunder or under the Note, Mortgagee shall have the



continuing option to enforce payment of all sums secured hereby by action at law on the note or by suit in equity to foreclose this Mortgage, either or both, concurrently or otherwise, and one action or suit shall not abate or be a bar to or waiver of Mortgagee's right to institute or maintain the other, provided Mortgagee shall have only one payment and satisfaction of said indebtedness.

2.04 Mortgagee's Right to Enter and Take Possession, Operate and Apply Income.

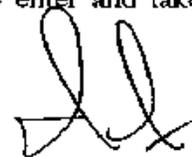
(a) If an Event of Default shall have occurred and be continuing, Mortgagor agrees that upon demand of Mortgagee, Mortgagor shall forthwith surrender to Mortgagee and Mortgagee shall have the right to take actual and exclusive possession of the Mortgaged Property.

(b) If Mortgagor shall for any reason fail to surrender or deliver any such Mortgaged Property or any part thereof after such demand by Mortgagee, Mortgagee may obtain a judgment or decree conferring on Mortgagee the right to immediate possession or requiring Mortgagor to deliver immediate possession of all or part of such Mortgaged Property to Mortgagee, and Mortgagor hereby specifically consents to the entry of such judgment or decree.

(c) Upon every such entering upon or taking of possession, Mortgagee may hold, store, use, operate, manage and control the Mortgaged property and conduct the business thereof as Mortgagee deems proper or desirable and as Mortgagee may in its sole discretion determine to be to its best advantage. Mortgagee may collect and receive all the income, deposits, rents, issues and profits of the same, including those past due as well as those accruing thereafter, and after deducting: (i) all expenses of taking, holding, managing and operating the Mortgaged Property (including compensation, including attorneys' fees, for the services of all persons employed for such purposes); (ii) the cost of all maintenance, repairs, replacements, additions, improvements and purchases; (iii) the payment of taxes, assessments, charges and insurance premiums; (iv) and all other charges and expenses of the Mortgaged Property or any part thereof; and shall apply the remainder of the monies so received by Mortgagee, first to the payment of accrued interest; and then to the payment of principal or any other indebtedness that may be due hereunder or under the Note.

(d) Whenever the entire indebtedness, interest and other sums secured hereby shall have been paid and all defaults made good, Mortgagee shall surrender possession of the Mortgaged Property to Mortgagor, its successors or assigns. The same right of taking possession, however, shall exist if any subsequent Event of Default shall occur and be continuing.

2.05 Receiver. If any Event of Default shall have occurred and be continuing, Mortgagee shall be entitled, as a matter of strict right and without regard to the value or occupancy of the security, to have a receiver appointed to enter upon and take possession of the Mortgaged Property, collect the rents and profits therefrom and apply the same as the court may direct, such receiver to have all the rights and powers permitted under the laws of Florida. The expenses, including receiver's fees, attorney's fees (at trial and all appeals), costs and agent's compensation, incurred pursuant to the powers herein contained shall be secured hereby. The right to enter and take



possession of said property, to manage and operate the same, to collect the rents, issues and profits thereof, whether by a receiver or otherwise, shall be cumulative to any other right or remedy hereunder, afforded by law and may be exercised concurrent therewith or independently thereof. Mortgagee shall be liable to account only for such rents, issues and profits actually received by Mortgagee whether received pursuant to this Paragraph 2.05 or the preceding Paragraph 2.04. Notwithstanding the appointment of any receiver, trustee or other custodian, Mortgagee shall be entitled as pledgee to the possession and control of any cash or other instruments at the time held by Mortgagee or payable or deliverable under the terms of this Mortgage to Mortgagee.

2.06 Mortgagee's Power of Enforcement. If an Event of Default shall have occurred and be continuing, Mortgagee may, either with or without entry or taking possession as hereinabove provided or otherwise, proceed by suit or suits at law or in equity or by any other appropriate proceeding or remedy (a) to enforce payment of the Note or the performance of any term hereof or any other right, (b) to foreclose this Mortgage and to sell as an entirety or in separate units, lots or parcels, the Mortgaged Property, under the judgment or decree of a court or courts of competent jurisdiction and (c) to pursue any other remedy available to it, all as Mortgagee shall deem most effectual for such purpose. Upon commencement of suit or foreclosure of this Mortgage, the unpaid principal of the Note, if not previously declared due and the interest accrued thereon, shall at once become and be immediately due and payable.

2.07 Waiver of Appraisal, Valuation, Stay, Extension and Redemption Laws. The Mortgagor agrees to the full extent permitted by law, that in case of a default on its part hereunder, neither the Mortgagor nor anyone claiming through or under it shall or will set up, claim or seek to take advantage of any appraisal, valuation, stay, extension or redemption laws now or hereafter in force, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, or the absolute sale of the property hereby conveyed, to the final and absolute putting into possession thereof, immediately after such sale; the purchasers thereof, and the Mortgagor, for itself and all who may at any time claim through or under it, hereby waives to the full extent that it may lawfully do so, the benefit of all such laws, and any and all right to have the assets comprised in the security intended to be created hereby marshaled upon any foreclosure of the lien hereof and agrees that the Mortgagee or any court having jurisdiction to foreclose such lien may sell the Mortgaged property as an entirety.

2.08 Purchase by Mortgagee. Upon any such foreclosure sale pursuant to judicial proceedings, Mortgagee may bid for and purchase the Mortgaged Property and, upon compliance with the terms of sale, may hold, retain and possess and dispose of such property in its own absolute right without further accountability.

2.09 Suits to Protect the Mortgaged Property. Mortgagee shall have power (a) to institute and maintain such suits and proceedings as it may deem expedient to prevent any impairment of the Mortgaged Property by any acts which may be unlawful or any violation of the Mortgage, (b) to preserve or protect its interest in the Mortgaged Property and in the income, revenues, rents and profits arising therefrom and (c) to restrain the enforcement of or compliance with any legislation or other government enactment, rule or order that may be unconstitutional or otherwise invalid, if the enforcement of or compliance with such enactment, rule or order would impair the security hereunder or be prejudicial to the interest of Mortgagee. All payments made or costs or expenses

incurred by Mortgagee in connection therewith shall be secured hereby and shall be immediately repaid by Mortgagor to Mortgagee, with interest thereon at the same rate as provided by the Note secured by this Mortgage.

2.10 Deficiency. In case of a foreclosure sale of any of the Mortgaged Property and of the application of the proceeds of sale to the payment of the debt hereby secured, Mortgagee shall be entitled to enforce payment of and to receive all amounts then remaining due and unpaid upon the Note, and Mortgagee shall be entitled to recover judgment for any portion of the debt remaining unpaid, with interest. Any monies thus collected by Mortgagee or received by Mortgagee under this Paragraph 2.10 shall be applied as follows:

- (a) to the payment of the compensation, expenses and disbursements of the agents and attorneys of Mortgagee; and
- (b) toward payment of the amounts due and unpaid upon the Note and this Mortgage; and
- (c) toward payment of all other indebtedness due and owing under any other security instruments that may be secured hereunder.

2.11 No Waivers. No delay or omission of Mortgagee or of any holder of the Note to exercise any right, power or remedy accruing upon any default shall exhaust or impair any such right, power or remedy or shall be construed to be a waiver of any such default or acquiescence therein. No waiver of any default hereunder shall extend to or shall affect any subsequent or any other then existing default or shall impair any rights, powers or remedies consequent thereon. If Mortgagee grants any forbearance, consent, modification, waiver or agreement, any such act or omission shall not release, discharge, modify, change or affect the original liability under the Note, Mortgage or otherwise of Mortgagor or any subsequent purchaser of the Mortgaged Property or any part thereof or any maker, co-signer, endorser, surety or guarantor; nor shall any such act or omission preclude Mortgagee from exercising any right, power or privilege herein granted. In the event of the sale or transfer by operation of law or otherwise of all or any part of the Mortgaged Property, Mortgagee without notice to any person or corporation, is hereby authorized and empowered to deal with any such vendee or transferee with reference to the Mortgaged Property or the indebtedness secured hereby or with reference to any of the terms or conditions hereof, as fully and to the same extent as it might deal with the original parties hereto and without in any way releasing or discharging any of the liabilities or undertakings hereunder.

2.12 Remedies Cumulative. No right, power or remedy conferred upon or reserved to Mortgagee by this Mortgage is intended to be exclusive of any other right, power or remedy, but each and every such right, power and remedy shall be cumulative and concurrent and shall be in addition to any other right, power and remedy given hereunder or now or hereafter existing at law or in equity or by statute.

2.13 Subrogation. The Mortgagee is hereby subrogated to the claims and liens of all parties whose claims or liens are discharged or paid with the proceeds of the indebtedness secured by this Mortgage.



ARTICLE THREE

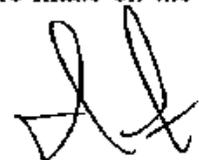
ADDITIONAL COVENANTS

3.01 Security Interest. This instrument also serves as a Security Agreement and Mortgagor hereby grants to Mortgagee a security interest in favor of Mortgagee under the Florida Uniform Commercial Code in the Mortgaged Property. Mortgagee shall have all rights, privileges and remedies including notice of a secured party under the Florida Uniform Commercial Code, without limitation upon the rights and remedies created under and accorded Mortgagee by this Mortgage, it being understood that the rights and remedies of Mortgagee under the Florida Uniform Commercial Code shall be cumulative and in addition to all other rights and remedies of Mortgagee. It is expressly agreed, in accordance with the provisions of the Florida Uniform Commercial Code, that five (5) days notice by Mortgagee to Mortgagor shall be deemed to be reasonable notice under any provision of the Florida Uniform Commercial Code requiring such notice; provided, that Mortgagee may at its option dispose of the collateral in accordance with Mortgagee's rights and remedies in respect to the real property, pursuant to the provisions of this Mortgage, in lieu of proceeding under the Florida Uniform Commercial Code.

3.02 Further Liens. Notwithstanding any other provision hereof, Mortgagor covenants that the Mortgaged Property shall not be further encumbered by the lien of any other mortgage or other burden without the prior written consent of Mortgagee. Any further encumbrance made without written consent of Mortgagee may be deemed an Event of Default.

3.03 No Sale or Transfer. It is understood and agreed by Mortgagor that as part of the inducement to Mortgagee to make the loan evidenced by the Note, Mortgagee has considered and relied on the credit worthiness and reliability of Mortgagor. Mortgagor covenants and agrees not to sell, convey, transfer, lease for more than five (5) years, enter into any management agreement, or further encumber any interest in or any part of the Mortgaged Property without the prior written consent of the Mortgagee, and any such sale, conveyance, transfer, lease or encumbrance made without Mortgagee's prior written consent shall constitute an Event of Default hereunder. A contract or deed or agreement for deed or assignment of beneficial interest in any land trust shall constitute a transfer pursuant to the provisions of this paragraph. It is further understood and agreed that any sale, conveyance or pledge of any interest of the Mortgagor to any other entity, individual, firm, partnership or corporation which would result in the present stockholders retaining in the aggregate less than fifty (50%) percent of the ownership interest in the Mortgagor, shall be deemed an Event of Default hereunder. If any person should obtain an interest in all or any part of the Mortgaged Property, pursuant to the execution or enforcement of any lien, security interest or other right, whether superior, equal or subordinate to this Mortgage or the lien hereof, such event shall be deemed to be a transfer by Mortgagor and an Event of Default hereunder.

3.04 Future Advances. In addition to all other indebtedness secured by the first lien of this Mortgage, this Mortgage shall also secure and constitute a first lien on the Mortgaged property for all future advances made by Mortgagee to Mortgagor for any purpose, plus interest thereon, within twenty (20) years from the date hereof to the same extent as if such advances were made on the



date of the execution of this Mortgage. This paragraph shall not be construed to imply or impose any obligation on Mortgagee to make any future advance, it being the intention of the parties that the making of any future advance shall be solely at Mortgagee's option and discretion. The maximum principal indebtedness that may be secured hereby shall not exceed \$1,000,000.00

3.05 Marshalling of Assets. To the extent permitted by law, Mortgagor on its own behalf and on behalf of its successors and assigns, hereby expressly waives all rights to require a marshalling of assets by Mortgagee or to require Mortgagee, upon a foreclosure, to first resort to the sale of any portion of the Mortgaged Property which might have been retained by Mortgagor before foreclosure upon and selling of any other portion as may be conveyed by Mortgagor subject to this Mortgage.

3.06 Financing Statements. Mortgagor agrees to deliver annually to the Mortgagee financial statements of the Mortgagor and Mortgagor further agrees on behalf of itself, and all Guarantors, co-makers, and endorsers of the Note, to deliver annually to the Mortgagee, financial statements of the Mortgagor and all guarantors, co-makers and endorsers within ninety (90) days of the close of each of the parties' fiscal year along with a sworn itemized statement of all annual earnings and expenses of the Land and all improvements situated thereon, certified by the Mortgagor. Mortgagor acknowledges and agrees that this provision is a material consideration of the granting of this Mortgage, and that if the Mortgagor, and all Guarantors, co-makers and endorsers fail or refuse to deliver such Financial Statements, that such failure to deliver such Financial Statements shall be considered an Event of Default, and the Mortgagee may, at its option, elect to accelerate the remaining unpaid principal balance due and payable on the Note, together with all accrued interest, as if the Mortgagor had defaulted in a payment due and payable under the terms of the Note. The form of the Financial Statements shall be subject to approval by Mortgagee and shall include such supplemental schedules as Mortgagee may reasonably require.

ARTICLE FOUR

MISCELLANEOUS PROVISIONS

4.01 Successors and Assigns Included in Parties. Whenever in this Mortgage one of the parties hereto is named or referred to, the personal representatives, beneficiaries, successors and assigns of such party shall be included and all covenants and agreements contained in this Mortgage by or on behalf of Mortgagor or by or on behalf of Mortgagee shall bind and inure to the benefit of their respective personal representatives, beneficiaries, successors and assigns, whether so expressed or not. The term "Mortgagor" shall be deemed to include any future owner of the Mortgaged Property.

4.02 Addresses for Notices, etc. Any notice, demand or other instrument authorized by this Mortgage to be served on or given to either party shall be served or given to the addresses set forth at the beginning of this Mortgage unless either party notifies the other in writing of an address change.

4.03 Maximum Rate of Interest. Nothing herein contained, or in the Note shall be

construed or operate to require the Mortgagor, maker, or any person liable for the payment of the loan made pursuant to said Note, to pay interest in an amount or at a rate greater than the maximum allowed by applicable law as amended from time to time. Should any interest or other charges in the nature of the interest paid by the Mortgagor, Maker or any parties liable for the payment of said loan, result in the computation or earning of interest in excess of the maximum rate of interest allowed by applicable law, then any and all such excess shall be and the same is hereby waived by the holder hereof, and all such excess shall be automatically credited against and in reduction of the principal balance, and any portion of said excess which exceeds the principal balance shall be paid by the holder hereof to the Mortgagor, maker or any parties liable for the payment of the loan, made pursuant to said Note, it being the intent of the parties hereto that under no circumstances shall the Mortgagor, maker or any parties liable for the payment of the loan, be required to pay interest in excess of the maximum rate allowed by law, as amended from time to time.

4.04 Florida Contract. This Mortgage is made by Mortgagor and accepted by Mortgagee in the State of Florida, with reference to the laws of such state, and shall be construed, interpreted, enforced and governed by and in accordance with such laws, and Federal Law, in the event (and only in the event) Federal Law preempts State Law.

4.05 Headings, etc. The headings of the Articles, Paragraphs and Subparagraphs of this Mortgage are for convenience of reference only, are not to be considered a part hereof and shall not limit or otherwise affect any of the terms hereof.

4.06 Invalid Provisions to Affect No Others. In case any one or more of the covenants, agreements, terms or provisions contained in this Mortgage or in the Note shall be invalid, illegal or unenforceable in any respect, the validity of the remaining covenants, agreements, terms or provisions contained herein and in the Note shall be in no way affected, prejudiced or disturbed thereby.

4.07 Time is of the Essence. It is specifically agreed that time is of the essence of this Mortgage and that no waiver of any obligation hereunder or of the obligation secured hereby shall at any time thereafter be held to be a waiver of the terms hereof or of the instrument secured hereby.

4.08 Attorney's Fees and Expenses. Wherever provision is made herein for payment of reasonable attorney's or counsel's fees or expenses incurred by the Mortgagee, said provision shall include, but not be limited to, reasonable attorneys' or counsel's fees or expenses incurred in any and all judicial, bankruptcy, reorganization, administrative, or other proceedings, including appellate proceedings, whether such proceedings arise before or after entry of a final judgment.

4.09 Changes, etc. Neither this Mortgage nor any term hereof may be changed, waived, discharged or terminated orally, but only by an instrument in writing signed by the party against which enforcement of the change, waiver, discharge or termination is sought. Any agreement hereafter made by Mortgagor and Mortgagee relating to this Mortgage shall be superior to the rights of the holder of any intervening lien or encumbrance.



WAIVER OF JURY TRIAL. EXCEPT AS PROHIBITED BY LAW, NEITHER THE MORTGAGOR OR MORTGAGEE SHALL SEEK A JURY TRIAL IN ANY LAWSUIT, PROCEEDING, OR COUNTERCLAIM BASED UPON, OR ARISING OUT OF THIS MORTGAGE, THE COLLATERAL, OR THE RELATIONSHIP BETWEEN MORTGAGOR AND MORTGAGEE. IF THE SUBJECT MATTER OF ANY LAWSUIT IS ONE IN WHICH THE WAIVER OF A JURY TRIAL IS PROHIBITED, NEITHER MORTGAGOR OR MORTGAGEE SHALL PRESENT AS A NON-COMPULSORY COUNTERCLAIM IN SUCH LAWSUIT ANY CLAIM ARISING OUT OF THIS INSTRUMENT. FURTHERMORE, NEITHER MORTGAGOR NOR MORTGAGEE SHALL SEEK TO CONSOLIDATE ANY SUCH ACTION IN WHICH A JURY TRIAL HAS BEEN WAIVED WITH ANY OTHER ACTION IN WHICH A JURY TRIAL CANNOT BE WAIVED.

IN WITNESS WHEREOF, Mortgagor has caused this instrument to be executed on the date set forth above.

Signed, sealed and delivered
in the presence of:

[Signature]
(Signature of Witness)
Robert J. Garcia
(Print Name)
[Signature]
(Signature of Witness)
THEODORE COLLINS
(Print Name)

"Mortgagor"
OCEAN PALMS, LLC
a Florida Limited Liability Company
By: [Signature]
Plaza Luxury Group, Inc., a Florida
corporation, Administrative Member
By: [Signature]
Neil Fairman, President.

STATE OF FLORIDA
COUNTY OF BROWARD

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Neil Fairman, well known to me to be the President of Plaza Luxury Group, Inc., a Florida corporation, Administrative Member of Ocean Palms, LLC, Florida limited partnership, or who has produced _____ as identification and who did take an oath and acknowledged executing the same in the presence of two subscribing witnesses freely and voluntarily under authority duly vested in him by said corporation and that the seal affixed thereto is the true corporate seal of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 18 day of March, 2003.

[Signature]
15
NOTARY PUBLIC
THEODORE J. COLLINS
NOTARY PUBLIC STATE OF FLORIDA
COMMISSION NO. CC845307
MY COM. EXPIRES 12/31/2007

EXHIBIT "A"

LEGAL DESCRIPTION

Lots 26 and 27, in Block 15, BEVERLY BEACH, according to the Plat thereof, recorded in Plat Book 22, Page 13, of the Public Records of Broward County, Florida.

Prepared by and Return to:
Joel S. Piotrkowski, Esq.
317 - 71st Street
Miami Beach, Fl. 33141

SATISFACTION OF MORTGAGE

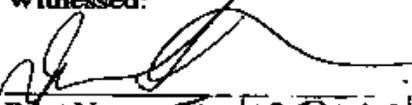
KNOW ALL MEN BY THESE PRESENTS: That Sun Spa Associates, a Florida general partnership, , the owner and holder of a certain Mortgage and Security Agreement in favor of Ocean Palms, LLC, a Florida limited liability company, existing under the laws of the State of Florida, bearing date the 18th day of March, 2003, and recorded March 19, 2003, in Official Records Book 34775, Page 122, of the Public Records of Broward County, Florida, and certain promises and obligations set forth in said mortgage deed, upon the property situate in said State and County described as follows, to-wit:

Lots 26 and 27, in Block 15, of BEVERLY BEACH, according to the Plat thereof, as recorded in Plat Book 22, at Page 13, of the Public Records of Broward County, Florida;

hereby acknowledge full payment and satisfaction of said note and mortgage deed, and surrender the same as cancelled, and hereby direct the Clerk of the said Circuit Court to cancel the same of record.

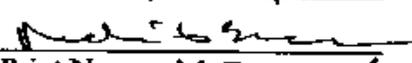
WITNESS our hand and seal, this 21 day of MARCH, 2006.

Witnessed:


Print Name: Joel S. Piotrkowski;


Print Name: IVAN J. STEIN


Print Name: NANCY J. PROVE

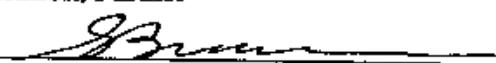

Print Name: MELVIN BROWN

SUN SPA ASSOCIATES, a Florida General Partnership

By: J & F Properties Corp., a Florida corporation, Partner

By: 
Jack Leib, President.

By: 572180 Ontario, Inc., a Canadian corporation, Partner

By: 
Sam Brown, President.

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

The foregoing instrument was acknowledged before me this 21st day of March, 2006, by Jack Leib, as President of J & F Properties Corp., a Florida corporation, Partner of Sun Spa Associates, a Florida general partnership, who is personally known to me or who has produced _____ as identification and who did take an oath.

Susan J. Stein



Susan J. Stein
MY COMMISSION # DC180798 EXPIRES
April 30, 2007
BONDED THRU TROY FARM INSURANCE, INC

PROVINCE OF ONTARIO
STATE OF FLORIDA)
)
CANADA :SS.
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this 21 day of March, 2006, by Sam Brown, as President of 572180 Ontario Corp., a Canadian corporation, Partner of Sun Spa Associates, a Florida general partnership, who is personally known to me or who has produced _____ as identification and who did take an oath.

Mark B Brown

3

PREPARED BY:

Name: TANIA NONAH

Address: BANKUNITED, FSB
1900 GOLF ROAD SUITE #1200
SCHAUMBURG, IL 60173

Return to:
BANKUNITED, FSB
ATTN: POST CLOSING
7815 NW 148 STREET
MIAMI LAKES, FL 33016

[Space Above This Line For Recording Data]

MORTGAGE

DEFINITIONS

Words used in multiple sections of this document are defined below and other words are defined in Sections 3, 11, 13, 18, 20 and 21. Certain rules regarding the usage of words used in this document are also provided in Section 16.

(A) "Security Instrument" means this document, which is dated February 24, 2006, together with all Riders to this document.

(B) "Borrower" is STEVEN SMOKE and ANNELI E SMOKE, HUSBAND AND WIFE

Borrower is the mortgagor under this Security Instrument.

(C) "Lender" is BankUnited, FSB

Lender is a CORPORATION organized and existing under the laws of UNITED STATES OF AMERICA Lender's address is 7815 NW 148 STREET, MIAMI LAKES, Florida 33016

Lender is the mortgagee under this Security Instrument.

(D) "Note" means the promissory note signed by Borrower and dated February 24, 2006. The Note states that Borrower owes Lender Five Hundred Three Thousand One Hundred and no/100

Dollars (U.S. \$503,100.00)

plus interest. Borrower has promised to pay this debt in regular Periodic Payments and to pay the debt in full not later than March 01, 2036

(E) "Property" means the property that is described below under the heading "Transfer of Rights in the Property."

(F) "Loan" means the debt evidenced by the Note, plus interest, any prepayment charges and late charges due under the Note, and all sums due under this Security Instrument, plus interest.

(G) "Riders" means all Riders to this Security Instrument that are executed by Borrower. The following Riders are to be executed by Borrower [check box as applicable]:

Adjustable Rate Rider

Condominium Rider

Second Home Rider

Balloon Rider

Planned Unit Development Rider

Other(s) [specify] LEGAL

1-4 Family Rider

Biweekly Payment Rider

DESCRIPTION RIDER

FLORIDA—Single Party— Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

ITEM 1615L1 (0011) MFFL3112

(Page 1 of 11 pages)

000476678-8

Form 3010 1/01

To Order Call 1-800-530-9393 L/Fax: 916-794-1131

AS 18

- (H) "Applicable Law" means all controlling applicable federal, state and local statutes, regulations, ordinances and administrative rules and orders (that have the effect of law) as well as all applicable final, non-appealable judicial opinions.
- (I) "Community Association Dues, Fees, and Assessments" means all dues, fees, assessments and other charges that are imposed on Borrower or the Property by a condominium association, homeowners association or similar organization.
- (J) "Electronic Funds Transfer" means any transfer of funds, other than a transaction originated by check, draft, or similar paper instrument, which is initiated through an electronic terminal, telephonic instrument, computer, or magnetic tape so as to order, instruct, or authorize a financial institution to debit or credit an account. Such term includes, but is not limited to, point-of-sale transfers, automated teller machine transactions, transfers initiated by telephone, wire transfers, and automated clearinghouse transfers.
- (K) "Escrow Items" means those items that are described in Section 3.
- (L) "Miscellaneous Proceeds" means any compensation, settlement, award of damages, or proceeds paid by any third party (other than insurance proceeds paid under the coverages described in Section 5) for: (i) damage to, or destruction of, the Property; (ii) condemnation or other taking of all or any part of the Property; (iii) conveyance in lieu of condemnation; or (iv) misrepresentations of, or omissions as to, the value and/or condition of the Property.
- (M) "Mortgage Insurance" means insurance protecting Lender against the nonpayment of, or default on, the Loan.
- (N) "Periodic Payment" means the regularly scheduled amount due for (i) principal and interest under the Note, plus (ii) any amounts under Section 3 of this Security Instrument.
- (O) "RESPA" means the Real Estate Settlement Procedures Act (12 U.S.C. §2601 et seq.) and its implementing regulation, Regulation X (24 C.F.R. Part 3500), as they might be amended from time to time, or any additional or successor legislation or regulation that governs the same subject matter. As used in this Security Instrument, "RESPA" refers to all requirements and restrictions that are imposed in regard to a "federally related mortgage loan" even if the Loan does not qualify as a "federally related mortgage loan" under RESPA.
- (P) "Successor in Interest of Borrower" means any party that has taken title to the Property, whether or not that party has assumed Borrower's obligations under the Note and/or this Security Instrument.

TRANSFER OF RIGHTS IN THE PROPERTY

This Security Instrument secures to Lender: (i) the repayment of the Loan, and all renewals, extensions and modifications of the Note; and (ii) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, the following described property located in the

COUNTY of BROWARD
[Type of Recording Jurisdiction] of [Name of Recording Jurisdiction]

SEE ATTACHED LEGAL DESCRIPTION MADE A PART HERETO.

which currently has the address of

3101 SOUTH OCEAN DRIVE, Unit 2005
[Street]
 HOLLYWOOD, Florida 33019 ("Property Address")
[City] [Zip Code]

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal, Interest, Escrow Items, Prepayment Charges, and Late Charges. Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and any prepayment charges and late charges due under the Note. Borrower shall also pay funds for Escrow Items pursuant to Section 3. Payments due under the Note and this Security Instrument shall be made in U.S. currency. However, if any check or other instrument received by Lender as payment under the Note or this Security Instrument is returned to Lender unpaid, Lender may require that any or all subsequent payments due under the Note and this Security Instrument be made in one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality, or entity; or (d) Electronic Funds Transfer.

Payments are deemed received by Lender when received at the location designated in the Note or at such other location as may be designated by Lender in accordance with the notice provisions in Section 15. Lender may return any payment or partial payment if the payment or partial payments are insufficient to bring the Loan current. Lender may accept any payment or partial payment insufficient to bring the Loan current, without waiver of any rights hereunder or prejudice to its rights to refuse such payment or partial payments in the future, but Lender is not obligated to apply such payments at the time such payments are accepted. If each Periodic Payment is applied as of its scheduled due date, then Lender need not pay interest on unapplied funds. Lender may hold such unapplied funds until Borrower makes payment to bring the Loan current. If Borrower does not do so within a reasonable period of time, Lender shall either apply such funds or return them to Borrower. If not applied earlier, such funds will be applied to the outstanding principal balance under the Note immediately prior to foreclosure. No offset or claim which Borrower might have now or in the future against Lender shall relieve Borrower from making payments due under the Note and this Security Instrument or performing the covenants and agreements secured by this Security Instrument.

2. Application of Payments or Proceeds. Except as otherwise described in this Section 2, all payments accepted and applied by Lender shall be applied in the following order of priority: (a) interest due under the Note; (b) principal due under the Note; (c) amounts due under Section 3. Such payments shall be applied to each Periodic Payment in the order in which it became due. Any remaining amounts shall be applied first to late charges, second to any other amounts due under this Security Instrument, and then to reduce the principal balance of the Note.

If Lender receives a payment from Borrower for a delinquent Periodic Payment which includes a sufficient amount to pay any late charge due, the payment may be applied to the delinquent payment and the late charge. If more than one Periodic Payment is outstanding, Lender may apply any payment received from Borrower to the repayment of the Periodic Payments if, and to the extent that, each payment can be paid in full. To the extent that any excess exists after the payment is applied to the full payment of one or more Periodic Payments, such excess may be applied to any late charges due. Voluntary prepayments shall be applied first to any prepayment charges and then as described in the Note.

Any application of payments, insurance proceeds, or Miscellaneous Proceeds to principal due under the Note shall not extend or postpone the due date, or change the amount, of the Periodic Payments.

3. Funds for Escrow Items. Borrower shall pay to Lender on the day Periodic Payments are due under the Note, until the Note is paid in full, a sum (the "Funds") to provide for payment of amounts due for: (a) taxes and assessments and other items which can attain priority over this Security Instrument as a lien or encumbrance on the Property; (b) leasehold payments or ground rents on the Property, if any; (c) premiums for any and all insurance required by Lender under Section 5; and (d) Mortgage Insurance premiums, if any, or any sums payable by Borrower to Lender in lieu of the payment of Mortgage Insurance premiums in accordance with the provisions of Section 10. These items are called "Escrow Items." At origination or at any time during the term of the Loan, Lender may require that Community Association Dues, Fees, and Assessments, if any, be escrowed by Borrower, and such dues, fees and assessments shall be an Escrow Item. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this Section. Borrower shall pay Lender the Funds for

Escrow Items unless Lender waives Borrower's obligation to pay the Funds for any or all Escrow Items. Lender may waive Borrower's obligation to pay to Lender Funds for any or all Escrow Items at any time. Any such waiver may only be in writing. In the event of such waiver, Borrower shall pay directly, when and where payable, the amounts due for any Escrow Items for which payment of Funds has been waived by Lender and, if Lender requires, shall furnish to Lender receipts evidencing such payment within such time period as Lender may require. Borrower's obligation to make such payments and to provide receipts shall for all purposes be deemed to be a covenant and agreement contained in this Security Instrument, as the phrase "covenant and agreement" is used in Section 9. If Borrower is obligated to pay Escrow Items directly, pursuant to a waiver, and Borrower fails to pay the amount due for an Escrow Item, Lender may exercise its rights under Section 9 and pay such amount and Borrower shall then be obligated under Section 9 to repay to Lender any such amount. Lender may revoke the waiver as to any or all Escrow Items at any time by a notice given in accordance with Section 15 and, upon such revocation, Borrower shall pay to Lender all Funds, and in such amounts, that are then required under this Section 3.

Lender may, at any time, collect and hold Funds in an amount (a) sufficient to permit Lender to apply the Funds at the time specified under RESPA, and (b) not to exceed the maximum amount a lender can require under RESPA. Lender shall estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with Applicable Law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is an institution whose deposits are so insured) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items no later than the time specified under RESPA. Lender shall not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and Applicable Law permits Lender to make such a charge. Unless an agreement is made in writing or Applicable Law requires interest to be paid on the Funds, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender can agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds as required by RESPA.

If there is a surplus of Funds held in escrow, as defined under RESPA, Lender shall account to Borrower for the excess funds in accordance with RESPA. If there is a shortage of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the shortage in accordance with RESPA, but in no more than 12 monthly payments. If there is a deficiency of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the deficiency in accordance with RESPA, but in no more than 12 monthly payments.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender.

4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines, and impositions attributable to the Property which can attain priority over this Security Instrument, leasehold payments or ground rents on the Property, if any, and Community Association Dues, Fees, and Assessments, if any. To the extent that these items are Escrow Items, Borrower shall pay them in the manner provided in Section 3.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender, but only so long as Borrower is performing such agreement; (b) contests the lien in good faith by, or defends against enforcement of the lien in, legal proceedings which in Lender's opinion operate to prevent the enforcement of the lien while those proceedings are pending, but only until such proceedings are concluded; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which can attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Within 10 days of the date on which that notice is given, Borrower shall satisfy the lien or take one or more of the actions set forth above in this Section 4.

Lender may require Borrower to pay a one-time charge for a real estate tax verification and/or reporting service used by Lender in connection with this Loan.

5. Property Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage," and any other hazards including, but not limited to, earthquakes and floods, for which Lender requires insurance. This insurance shall be maintained in the amounts (including deductible levels) and for the periods that Lender requires. What Lender requires pursuant to the preceding sentences can change during the term of the Loan. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's right to disapprove Borrower's choice, which right shall not be exercised unreasonably. Lender may



require Borrower to pay, in connection with this Loan, either: (a) a one-time charge for flood zone determination, certification and tracking services; or (b) a one-time charge for flood zone determination and certification services and subsequent charges each time remappings or similar changes occur which reasonably might affect such determination or certification. Borrower shall also be responsible for the payment of any fees imposed by the Federal Emergency Management Agency in connection with the review of any flood zone determination resulting from an objection by Borrower.

If Borrower fails to maintain any of the coverages described above, Lender may obtain insurance coverage, at Lender's option and Borrower's expense. Lender is under no obligation to purchase any particular type or amount of coverage. Therefore, such coverage shall cover Lender, but might or might not protect Borrower, Borrower's equity in the Property, or the contents of the Property, against any risk, hazard or liability and might provide greater or lesser coverage than was previously in effect. Borrower acknowledges that the cost of the insurance coverage so obtained might significantly exceed the cost of insurance that Borrower could have obtained. Any amounts disbursed by Lender under this Section 5 shall become additional debt of Borrower secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from Lender to Borrower requesting payment.

All insurance policies required by Lender and renewals of such policies shall be subject to Lender's right to disapprove such policies, shall include a standard mortgage clause, and shall name Lender as mortgagee and/or as an additional loss payee. Lender shall have the right to hold the policies and renewal certificates. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. If Borrower obtains any form of insurance coverage, not otherwise required by Lender, for damage to, or destruction of, the Property, such policy shall include a standard mortgage clause and shall name Lender as mortgagee and/or as an additional loss payee.

In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower. Unless Lender and Borrower otherwise agree in writing, any insurance proceeds, whether or not the underlying insurance was required by Lender, shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such insurance proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such insurance proceeds, Lender shall not be required to pay Borrower any interest or earnings on such proceeds. Fees for public adjusters, or other third parties, retained by Borrower shall not be paid out of the insurance proceeds and shall be the sole obligation of Borrower. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower. Such insurance proceeds shall be applied in the order provided for in Section 2.

If Borrower abandons the Property, Lender may file, negotiate and settle any available insurance claim and related matters. If Borrower does not respond within 30 days to a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may negotiate and settle the claim. The 30-day period will begin when the notice is given. In either event, or if Lender acquires the Property under Section 22 or otherwise, Borrower hereby assigns to Lender (a) Borrower's rights to any insurance proceeds in an amount not to exceed the amounts unpaid under the Note or this Security Instrument, and (b) any other of Borrower's rights (other than the right to any refund of unearned premiums paid by Borrower) under all insurance policies covering the Property, insofar as such rights are applicable to the coverage of the Property. Lender may use the insurance proceeds either to repair or restore the Property or to pay amounts unpaid under the Note or this Security Instrument, whether or not then due.

6. Occupancy. Borrower shall occupy, establish, and use the Property as Borrower's principal residence within 60 days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control.

7. Preservation, Maintenance and Protection of the Property; Inspections. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate or commit waste on the Property. Whether or not Borrower is residing in the Property, Borrower shall maintain the Property in order to prevent the Property from deteriorating or decreasing in value due to its condition. Unless it is determined pursuant to Section 5 that repair or restoration is not economically feasible, Borrower shall promptly repair the Property if damaged to avoid further deterioration or damage. If insurance or condemnation proceeds are paid in connection with damage to, or the taking of, the Property, Borrower shall be responsible for repairing or restoring the Property only if Lender has released proceeds for such purposes. Lender may

disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. If the insurance or condemnation proceeds are not sufficient to repair or restore the Property, Borrower is not relieved of Borrower's obligation for the completion of such repair or restoration.

Lender or its agent may make reasonable entries upon and inspections of the Property. If it has reasonable cause, Lender may inspect the interior of the improvements on the Property. Lender shall give Borrower notice at the time of or prior to such an interior inspection specifying such reasonable cause.

8. Borrower's Loan Application. Borrower shall be in default if, during the Loan application process, Borrower or any persons or entities acting at the direction of Borrower or with Borrower's knowledge or consent gave materially false, misleading, or inaccurate information or statements to Lender (or failed to provide Lender with material information) in connection with the Loan. Material representations include, but are not limited to, representations concerning Borrower's occupancy of the Property as Borrower's principal residence.

9. Protection of Lender's Interest in the Property and Rights Under this Security Instrument. If (a) Borrower fails to perform the covenants and agreements contained in this Security Instrument, (b) there is a legal proceeding that might significantly affect Lender's interest in the Property and/or rights under this Security Instrument (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture, for enforcement of a lien which may attain priority over this Security Instrument or to enforce laws or regulations), or (c) Borrower has abandoned the Property, then Lender may do and pay for whatever is reasonable or appropriate to protect Lender's interest in the Property and rights under this Security Instrument, including protecting and/or assessing the value of the Property, and securing and/or repairing the Property. Lender's actions can include, but are not limited to: (a) paying any sums secured by a lien which has priority over this Security Instrument; (b) appearing in court; and (c) paying reasonable attorneys' fees to protect its interest in the Property and/or rights under this Security Instrument, including its secured position in a bankruptcy proceeding. Securing the Property includes, but is not limited to, entering the Property to make repairs, change locks, replace or board up doors and windows, drain water from pipes, eliminate building or other code violations or dangerous conditions, and have utilities turned on or off. Although Lender may take action under this Section 9, Lender does not have to do so and is not under any duty or obligation to do so. It is agreed that Lender incurs no liability for not taking any or all actions authorized under this Section 9.

Any amounts disbursed by Lender under this Section 9 shall become additional debt of Borrower secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from Lender to Borrower requesting payment.

If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

10. Mortgage Insurance. If Lender required Mortgage Insurance as a condition of making the Loan, Borrower shall pay the premiums required to maintain the Mortgage Insurance in effect. If, for any reason, the Mortgage Insurance coverage required by Lender ceases to be available from the mortgage insurer that previously provided such insurance and Borrower was required to make separately designated payments toward the premiums for Mortgage Insurance, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the Mortgage Insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the Mortgage Insurance previously in effect, from an alternate mortgage insurer selected by Lender. If substantially equivalent Mortgage Insurance coverage is not available, Borrower shall continue to pay to Lender the amount of the separately designated payments that were due when the insurance coverage ceased to be in effect. Lender will accept, use and retain these payments as a non-refundable loss reserve in lieu of Mortgage Insurance. Such loss reserve shall be non-refundable, notwithstanding the fact that the Loan is ultimately paid in full, and Lender shall not be required to pay Borrower any interest or earnings on such loss reserve. Lender can no longer require loss reserve payments if Mortgage Insurance coverage (in the amount and for the period that Lender requires) provided by an insurer selected by Lender again becomes available, is obtained, and Lender requires separately designated payments toward the premiums for Mortgage Insurance. If Lender required Mortgage Insurance as a condition of making the Loan and Borrower was required to make separately designated payments toward the premiums for Mortgage Insurance, Borrower shall pay the premiums required to maintain Mortgage Insurance in effect, or to provide a non-refundable loss reserve, until Lender's requirement for Mortgage Insurance ends in accordance with any written agreement between Borrower and Lender providing for such termination or until termination is required by Applicable Law. Nothing in this Section 10 affects Borrower's obligation to pay interest at the rate provided in the Note.

Mortgage Insurance reimburses Lender (or any entity that purchases the Note) for certain losses it may incur if Borrower does not repay the Loan as agreed. Borrower is not a party to the Mortgage Insurance.

Mortgage insurers evaluate their total risk on all such insurance in force from time to time, and may enter into agreements with other parties that share or modify their risk, or reduce losses. These agreements are on terms and conditions that are satisfactory to the mortgage insurer and the other party (or parties) to these agreements. These agreements may require the mortgage insurer to make payments using any source of funds that the mortgage insurer may have available (which may include funds obtained from Mortgage Insurance premiums).

As a result of these agreements, Lender, any purchaser of the Note, another insurer, any reinsurer, any other entity, or any affiliate of any of the foregoing, may receive (directly or indirectly) amounts that derive from (or might be characterized as) a portion of Borrower's payments for Mortgage Insurance, in exchange for sharing or modifying the mortgage insurer's risk, or reducing losses. If such agreement provides that an affiliate of Lender takes a share of the insurer's risk in exchange for a share of the premiums paid to the insurer, the arrangement is often termed "captive reinsurance." Further:

(a) Any such agreements will not affect the amounts that Borrower has agreed to pay for Mortgage Insurance, or any other terms of the Loan. Such agreements will not increase the amount Borrower will owe for Mortgage Insurance, and they will not entitle Borrower to any refund.

(b) Any such agreements will not affect the rights Borrower has—if any—with respect to the Mortgage Insurance under the Homeowners Protection Act of 1998 or any other law. These rights may include the right to receive certain disclosures, to request and obtain cancellation of the Mortgage Insurance, to have the Mortgage Insurance terminated automatically, and/or to receive a refund of any Mortgage Insurance premiums that were unearned at the time of such cancellation or termination.

11. Assignment of Miscellaneous Proceeds; Forfeiture. All Miscellaneous Proceeds are hereby assigned to and shall be paid to Lender.

If the Property is damaged, such Miscellaneous Proceeds shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such Miscellaneous Proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender may pay for the repairs and restoration in a single disbursement or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such Miscellaneous Proceeds, Lender shall not be required to pay Borrower any interest or earnings on such Miscellaneous Proceeds. If the restoration or repair is not economically feasible or Lender's security would be lessened, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower. Such Miscellaneous Proceeds shall be applied in the order provided for in Section 2.

In the event of a total taking, destruction, or loss in value of the Property, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the partial taking, destruction, or loss in value, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the Miscellaneous Proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the partial taking, destruction, or loss in value divided by (b) the fair market value of the Property immediately before the partial taking, destruction, or loss in value. Any balance shall be paid to Borrower.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is less than the amount of the sums secured immediately before the partial taking, destruction, or loss in value, unless Borrower and Lender otherwise agree in writing, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the Opposing Party (as defined in the next sentence) offers to make an award to settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the Miscellaneous Proceeds either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due. "Opposing Party" means the third party that owes Borrower Miscellaneous Proceeds or the party against whom Borrower has a right of action in regard to Miscellaneous Proceeds.

Borrower shall be in default if any action or proceeding, whether civil or criminal, is begun that, in Lender's judgment, could result in forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this

Security Instrument. Borrower can cure such a default and, if acceleration has occurred, reinstate as provided in Section 19, by causing the action or proceeding to be dismissed with a ruling that, in Lender's judgment, precludes forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Security Instrument. The proceeds of any award or claim for damages that are attributable to the impairment of Lender's interest in the Property are hereby assigned and shall be paid to Lender.

All Miscellaneous Proceeds that are not applied to restoration or repair of the Property shall be applied in the order provided for in Section 2.

12. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to Borrower or any Successor in Interest of Borrower shall not operate to release the liability of Borrower or any Successors in Interest of Borrower. Lender shall not be required to commence proceedings against any Successor in Interest of Borrower or to refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or any Successors in Interest of Borrower. Any forbearance by Lender in exercising any right or remedy including, without limitation, Lender's acceptance of payments from third persons, entities or Successors in Interest of Borrower or in amounts less than the amount then due, shall not be a waiver of or preclude the exercise of any right or remedy.

13. Joint and Several Liability; Co-signers; Successors and Assigns Bound. Borrower covenants and agrees that Borrower's obligations and liability shall be joint and several. However, any Borrower who co-signs this Security Instrument but does not execute the Note (a "co-signer"): (a) is co-signing this Security Instrument only to mortgage, grant and convey the co-signer's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower can agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without the co-signer's consent.

Subject to the provisions of Section 18, any Successor in Interest of Borrower who assumes Borrower's obligations under this Security Instrument in writing, and is approved by Lender, shall obtain all of Borrower's rights and benefits under this Security Instrument. Borrower shall not be released from Borrower's obligations and liability under this Security Instrument unless Lender agrees to such release in writing. The covenants and agreements of this Security Instrument shall bind (except as provided in Section 20) and benefit the successors and assigns of Lender.

14. Loan Charges. Lender may charge Borrower fees for services performed in connection with Borrower's default, for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument, including, but not limited to, attorneys' fees, property inspection and valuation fees. In regard to any other fees, the absence of express authority in this Security Instrument to charge a specific fee to Borrower shall not be construed as a prohibition on the charging of such fee. Lender may not charge fees that are expressly prohibited by this Security Instrument or by Applicable Law.

If the Loan is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the Loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge (whether or not a prepayment charge is provided for under the Note). Borrower's acceptance of any such refund made by direct payment to Borrower will constitute a waiver of any right of action Borrower might have arising out of such overcharge.

15. Notices. All notices given by Borrower or Lender in connection with this Security Instrument must be in writing. Any notice to Borrower in connection with this Security Instrument shall be deemed to have been given to Borrower when mailed by first class mail or when actually delivered to Borrower's notice address if sent by other means. Notice to any one Borrower shall constitute notice to all Borrowers unless Applicable Law expressly requires otherwise. The notice address shall be the Property Address unless Borrower has designated a substitute notice address by notice to Lender. Borrower shall promptly notify Lender of Borrower's change of address. If Lender specifies a procedure for reporting Borrower's change of address, then Borrower shall only report a change of address through that specified procedure. There may be only one designated notice address under this Security Instrument at any one time. Any notice to Lender shall be given by delivering it or by mailing it by first class mail to Lender's address stated herein unless Lender has designated another address by notice to Borrower. Any notice in connection with this Security Instrument shall not be deemed to have been given to Lender until actually received by Lender. If any notice required by this Security Instrument is also required under Applicable Law, the Applicable Law requirement will satisfy the corresponding requirement under this Security Instrument.

16. Governing Law; Severability; Rules of Construction. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. All rights and obligations contained in this Security Instrument are subject to any requirements and limitations of Applicable Law. Applicable Law might explicitly or implicitly allow the parties to agree by contract or it might be silent, but such silence shall not be construed as a prohibition against agreement by contract. In the event that any provision or clause of this Security Instrument or the Note conflicts with Applicable Law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision.

As used in this Security Instrument: (a) words of the masculine gender shall mean and include corresponding neuter words or words of the feminine gender; (b) words in the singular shall mean and include the plural and vice versa; and (c) the word "may" gives sole discretion without any obligation to take any action.

17. Borrower's Copy. Borrower shall be given one copy of the Note and of this Security Instrument.

18. Transfer of the Property or a Beneficial Interest in Borrower. As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Borrower at a future date to a purchaser.

If all or any part of the Property or any Interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

19. Borrower's Right to Reinstate After Acceleration. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earliest of: (a) five days before sale of the Property pursuant to any power of sale contained in this Security Instrument; (b) such other period as Applicable Law might specify for the termination of Borrower's right to reinstate; or (c) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees, property inspection and valuation fees, and other fees incurred for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument; and (d) takes such action as Lender may reasonably require to assure that Lender's interest in the Property and rights under this Security Instrument, and Borrower's obligation to pay the sums secured by this Security Instrument, shall continue unchanged. Lender may require that Borrower pay such reinstatement sums and expenses in one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality or entity; or (d) Electronic Funds Transfer. Upon reinstatement by Borrower, this Security Instrument and obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under Section 18.

20. Sale of Note; Change of Loan Servicer; Notice of Grievance. The Note or a partial interest in the Note (together with this Security Instrument) can be sold one or more times without prior notice to Borrower. A sale might result in a change in the entity (known as the "Loan Servicer") that collects Periodic Payments due under the Note and this Security Instrument and performs other mortgage loan servicing obligations under the Note, this Security Instrument, and Applicable Law. There also might be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change which will state the name and address of the new Loan Servicer, the address to which payments should be made and any other information RESPA requires in connection with a notice of transfer of servicing. If the Note is sold and thereafter the Loan is serviced by a Loan Servicer other than the purchaser of the Note, the mortgage loan servicing obligations to Borrower will remain with the Loan Servicer or be transferred to a successor Loan Servicer and are not assumed by the Note purchaser unless otherwise provided by the Note purchaser.

Neither Borrower nor Lender may commence, join, or be joined to any judicial action (as either an individual litigant or the member of a class) that arises from the other party's actions pursuant to this Security Instrument or that alleges that the

other party has breached any provision of, or any duty owed by reason of, this Security Instrument, until such Borrower or Lender has notified the other party (with such notice given in compliance with the requirements of Section 15) of such alleged breach and afforded the other party hereto a reasonable period after the giving of such notice to take corrective action. If Applicable Law provides a time period which must elapse before certain action can be taken, that time period will be deemed to be reasonable for purposes of this paragraph. The notice of acceleration and opportunity to cure given to Borrower pursuant to Section 22 and the notice of acceleration given to Borrower pursuant to Section 18 shall be deemed to satisfy the notice and opportunity to take corrective action provisions of this Section 20.

21. Hazardous Substances. As used in this Section 21: (a) "Hazardous Substances" are those substances defined as toxic or hazardous substances, pollutants, or wastes by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials; (b) "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection; (c) "Environmental Cleanup" includes any response action, remedial action, or removal action, as defined in Environmental Law; and (d) an "Environmental Condition" means a condition that can cause, contribute to, or otherwise trigger an Environmental Cleanup.

Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances, or threaten to release any Hazardous Substances, on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property (a) that is in violation of any Environmental Law, (b) which creates an Environmental Condition, or (c) which, due to the presence, use, or release of a Hazardous Substance, creates a condition that adversely affects the value of the Property. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property (including, but not limited to, hazardous substances in consumer products).

Borrower shall promptly give Lender written notice of (a) any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge, (b) any Environmental Condition, including but not limited to, any spilling, leaking, discharge, release or threat of release of any Hazardous Substance, and (c) any condition caused by the presence, use or release of a Hazardous Substance which adversely affects the value of the Property. If Borrower learns, or is notified by any governmental or regulatory authority, or any private party, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law. Nothing herein shall create any obligation on Lender for an Environmental Cleanup.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

22. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under Section 18 unless Applicable Law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Section 22, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

23. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument. Borrower shall pay any recordation costs. Lender may charge Borrower a fee for releasing this Security Instrument, but only if the fee is paid to a third party for services rendered and the charging of the fee is permitted under Applicable Law.

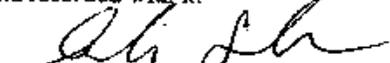
24. Attorneys' Fees. As used in this Security Instrument and the Note, attorneys' fees shall include those awarded by an appellate court and any attorneys' fees incurred in a bankruptcy proceeding.

25. Jury Trial Waiver. The Borrower hereby waives any right to a trial by jury in any action, proceeding, claim, or counterclaim, whether in contract or tort, at law or in equity, arising out of or in any way related to this Security Instrument or the Note.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in pages 1 through 11 of this Security Instrument and in any Rider executed by Borrower and recorded with it.



STEVEN SMOKE (Seal) -Borrower



ANNELI E. SMOKE (Seal) -Borrower

(Seal) -Borrower

(Seal) -Borrower

(Seal) -Borrower

(Seal) -Borrower

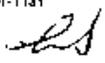
Signed, sealed and delivered in the presence of:

State of Florida
County of

The foregoing instrument was acknowledged before me this _____ day of _____ by _____

who is personally known to me or who has produced _____ as identification.

Notary Public



State of Florida
County of Broward

The foregoing instrument was acknowledged before me this 24th day of February, 2006 by Steven Smoke and Anneli Smoke, who are personally known or has produced driver's licenses as identification.

[Notary Seal]

Notary Public

Printed Name:

[Handwritten Signature]
Stam J. Joseph

My Commission Expires: _____



Stam J. Joseph
Commission # DD50429,
Expires January 5, 2010
Notary Public Insurance No: 900-385-7019

Exhibit A

Unit 2005 of OCEAN PALMS, a Condominium, according to the Declaration thereof as recorded February 8, 2006 in O.R. Book 41428, Page 1971, as located and built upon Lots 11 and 12, Block 14, and Lots 26 and 27, Block 15, BEVERLY BEACH, according to the plat thereof, as recorded in Plat Book 22, Page 13, Public Records of Broward County, Florida.--

Parcel Identification Number:

CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER is made this 24th day of February 2006 and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to BankUnited, FSB

(the "Lender") of the same date and covering the Property described in the Security Instrument and located at:
3101 SOUTH OCEAN DRIVE, Unit 2005
HOLLYWOOD, FL 33019

[Property Address]

The Property includes a unit in, together with an undivided interest in the common elements of, a condominium project known as:

OCEAN PALMS
[Name of Condominium Project]

(the "Condominium Project"). If the owners association or other entity which acts for the Condominium Project (the "Owners Association") holds title to property for the benefit or use of its members or shareholders, the Property also includes Borrower's interest in the Owners Association and the uses, proceeds and benefits of Borrower's interest.

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

A. Condominium Obligations. Borrower shall perform all of Borrower's obligations under the Condominium Project's Constituent Documents. The "Constituent Documents" are the: (i) Declaration or any other document which creates the Condominium Project; (ii) by-laws; (iii) code of regulations; and (iv) other equivalent documents. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

B. Property Insurance. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy on the Condominium Project which is satisfactory to Lender and which provides insurance coverage in the amounts (including deductible levels), for the periods, and against loss by fire, hazards included within the term "extended coverage," and any other hazards, including, but not limited to, earthquakes and floods, from which Lender requires insurance, then: (i) Lender waives the provision in Section 3 for the Periodic Payment to Lender of the yearly premium installments for property insurance on the Property; and (ii) Borrower's obligation under Section 5 to maintain property insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

What Lender requires as a condition of this waiver can change during the term of the loan.

Borrower shall give Lender prompt notice of any lapse in required property insurance coverage provided by the master or blanket policy.

In the event of a distribution of property insurance proceeds in lieu of restoration or repair following a loss to the Property, whether to the unit or to common elements, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by the Security Instrument, whether or not then due, with the excess, if any, paid to Borrower.

C. Public Liability Insurance. Borrower shall take such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property, whether of the unit or of the common elements, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in Section 11.

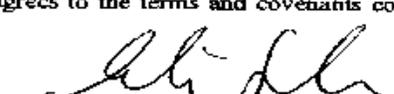
E. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to: (i) the abandonment or termination of the Condominium Project, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain; (ii) any amendment to any provision of the Constituent Documents if the provision is for the express benefit of Lender; (iii) termination of professional management and assumption of self-management of the Owners Association; or (iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

F. Remedies. If Borrower does not pay condominium dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

BY SIGNING BELOW Borrower accepts and agrees to the terms and covenants contained in pages 1 and 2 of this Condominium Rider.



STEVEN SMOKE (Seal)
-Borrower



ANNELI E. SMOKE (Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

MULTISTATE CONDOMINIUM RIDER—Single Family—Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

Form 3148 1/01

ITEM 1623L2 (04/11)
MFCD2061

(Page 2 of 2 pages)

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BankUnited

Adjustable Rate Rider (1 Year MTA Index – Initial Discounted Monthly Payment – Payment Caps and Maximum Rate) (1 Month MTA ARM)

THIS ADJUSTABLE RATE RIDER is made this 24th day of February 2006

and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Adjustable Rate Note, as modified or amended (the "Note") to BankUnited, FSB

(the "Lender") of the same date and covering the property described in the Security Instrument and located at:

3101 SOUTH OCEAN DRIVE, Unit 2005
HOLLYWOOD, FL 33019

[Property Address]

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN MY INTEREST RATE, MY MONTHLY PAYMENT, AND THE PRINCIPAL BALANCE. MY MONTHLY PAYMENT INCREASES MAY BE LIMITED. BOTH MY MAXIMUM INTEREST RATE AND MINIMUM INTEREST RATE ARE LIMITED. MY INITIAL REQUIRED MONTHLY PAYMENT AMOUNT WILL NOT BE SUFFICIENT TO PAY THE INTEREST THAT ACCRUES UNDER THE NOTE. THE PRINCIPAL BALANCE OF THE NOTE MAY INCREASE TO AN AMOUNT THAT IS LARGER THAN THE AMOUNT THAT I ORIGINALLY BORROWED.

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

A. INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Note provides for changes in the interest rate and the monthly payments, as follows:

"2. INTEREST

(A) Interest Rate

Interest will be charged on unpaid Principal until the full amount of Principal has been paid. I will pay interest at a yearly rate of 6.5000 % The interest rate I will pay will change as provided in this Section 2.

The interest rate required by this Section 2 is the rate I will pay both before and after any default described in Section 7(B) of this Note.

(B) Interest Change Dates

The interest rate I will pay may change on the first day of April 2006 and on that same day every month thereafter. Each date on which my interest rate could change is called an "Interest Change Date".

(C) Interest Rate Limits

My interest rate will never be greater than 9.9500 %. My interest rate will never be less than the amount of the then applicable Margin described in Section 2(E) below.

(D) Index

Beginning with the first Interest Change Date, my interest rate will be based on an Index. The "Index" is the Twelve Month Average of the monthly yields (the "Monthly Yields") on actively traded United States Treasury securities adjusted to a constant maturity of one year as published by the Federal Reserve Board in the Federal Statistical Release entitled "Selected Interest Rate (H.15)." The Twelve-month Average is determined by adding together the Monthly Yields for the most recently available twelve months, dividing that sum by 12, and then rounding the resulting number to four decimal places. The most recent Index figure available as of the date 15 days before each Interest Change Date is called the "Current Index."

If the Index, or any substitute Index, is no longer available, the Note Holder will choose a new Index which is based upon comparable information. The Note Holder will give me notice of this choice.

(E) Calculation of Interest Rate Changes

Before each Interest Change Date, the Note Holder will calculate my new interest rate by adding Two and Three Quarters percentage points (2.7500 %) (the "Margin") to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one-percentage point (0.125%). Subject to the limits stated in Section 2(C) above, the rounded amount will be my new interest rate, which will become effective on the Interest Change Date. That interest rate will remain in effect until the next Interest Change Date.

In the event a new Index is selected in accordance with Section 2(D) above, a new Margin may be established. The new Index and Margin will result in an interest rate that is substantially similar to the interest rate that was in effect at the time that the old Index became unavailable.

(A) Time and Place of Payments

I will make my monthly payments on the first day of every month, beginning on April 2006. I will make a payment every month until I have paid all of the Principal and interest and any other charges described below that I may owe under this Note. Each monthly payment will be applied as of its scheduled due date and will be applied to interest before Principal. If, on March 1, 2036, I still owe amounts under this Note, I will pay those amounts in full on that date, which is called the "Maturity Date".

I will make monthly payments at 7815 NW 148 ST., MIAMI LAKES, FL 33016

or at a different place if required by the Note Holder.

(B) Amount of My Initial Monthly Payment

My initial monthly payment will be in the amount of U.S. \$ 1,664.80. My initial monthly payment was calculated using a rate of 1.2000%, the original Principal, and the Maturity Date. This rate is lower than the initial interest rate stated in Section 2(A) above.

The amount of my initial monthly payment will change as provided in this Section 3.

(C) Payment Change Dates

My monthly payment will change as required by Section 3(D) below beginning on the due date of my thirteenth (13th) payment, which is due on April 1, 2007 and on that same day every twelfth (12th) month thereafter. Each of these dates is called a "Payment Change Date." My monthly payment will also change as provided under Section 3(F) below.

I will pay the amount of my new monthly payment each month beginning on each Payment Change Date until the next Payment Change Date, unless my monthly payments are changed earlier as provided in Section 3(F) below.

(D) Calculation of Monthly Payment Changes; Limitations

On each Payment Change Date, my monthly payment will change to the amount that would be sufficient to repay the Principal that I am expected to owe at the Payment Change Date, together with interest at the rate in effect during the preceding month, in full in substantially equal monthly installments through the Maturity Date. However, unless Section 3(F) or Section 3(G) below apply, the amount of my new monthly payment, beginning on each Payment Change Date, will be limited to an amount that is no more than 7 1/2% greater than the amount I am required to pay under this Note immediately prior to that Payment Change Date. The Note Holder's monthly billing statement may disclose other payment options that I may have, if I should wish to pay a monthly payment that is larger than this amount.

(E) Changes in My Unpaid Principal

My initial required monthly payment amount will not be sufficient to pay the interest that will accrue under this Note at the initial interest rate stated in Section 2(A) of this Note, and may be lesser or greater than the amount sufficient to pay the interest that will accrue under this Note at the interest rates that thereafter are in effect under this Note. In addition, since my monthly payment amount changes less frequently than the interest rate and since the monthly payment is subject to the payment limitations described in Section 3(D) above, my subsequent monthly payments could be lesser or greater than the amount sufficient to pay the interest that will accrue under this Note at the interest rates that are in effect under this Note from time to time. For each month that my monthly payment is less than the interest that accrues under this Note, the Note Holder will subtract the monthly payment from the amount of the accrued interest and will add the difference to my unpaid Principal, and interest will accrue on the amount of this difference at the interest rate that is in effect under this Note from time to time. For each month that the monthly payment is greater than the interest that accrues under this Note, the Note Holder will apply the excess towards a Principal reduction of this Note.

(F) Limit on My Unpaid Principal; Increased Monthly Payment

My unpaid Principal can never exceed a maximum amount equal to 115% of the Principal amount originally borrowed. In the event my unpaid Principal would otherwise exceed that 115% limitation on a monthly payment due date, I will begin paying a new monthly payment on that due date, and will continue to make this payment each month until the next Payment Change Date, subject at all times to a further increase in my monthly payment under this Section 3(F) if my unpaid Principal would again otherwise exceed the 115% limitation. The new monthly payment will be the amount that would be sufficient to repay my then unpaid Principal, together with interest at the rate in effect during the month prior to the payment due date, in full in substantially equal monthly installments through the Maturity Date. The new monthly payment will be determined without applying the 7 1/2% payment limitation described in Section 3(D) of this Note.

(G) Required Full Monthly Payment

On the 5th Payment Change Date, on each succeeding 5th Payment Change Date thereafter, and on the final Payment Change Date, the monthly payment will be determined without regard to the 7 1/2% payment limitation described in Section 3(D) of this Note.

4. NOTICE OF CHANGES

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

B. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER

Uniform Covenant 18 of the Security Instrument is amended to read, in its entirety, as follows:

"Transfer of the Property or a Beneficial Interest in Borrower. As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed,

Prepared by: Gina Herman / JS
When Recorded Mail To:
OCWEN LOAN SERVICING, LLC
5720 Premier Park Dr,
West Palm Beach, FL 33407
Phone Number: 561-682-8835

**ASSIGNMENT OF MORTGAGE
FLORIDA**

This **ASSIGNMENT OF MORTGAGE** is from **OCWEN LOAN SERVICING, LLC**, whose address is 1661 Worthington Road, Suite 100, West Palm Beach, FL 33409 ("Assignor") to **DEUTSCHE BANK NATIONAL TRUST COMPANY, AS TRUSTEE FOR HARBORVIEW MORTGAGE LOAN TRUST 2006-8, MORTGAGE LOAN PASS-THROUGH CERTIFICATES, SERIES 2006-8** address is C/O OCWEN LOAN SERVICING, LLC, 1661 Worthington Road, Suite 100, West Palm Beach, FL 33409 ("Assignee")

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Assignor does by these presents hereby grant, bargain, sell, transfer and set over unto the Assignee, its successors, transferees and assigns forever, all of the right, title and interest of said Assignor in and to the following instrument describing land therein, duly recorded in the Office of the Public Records of **BROWARD** County, State of **FLORIDA**, as follows:

Mortgagor: STEVEN SMOKE AND ANNELI E. SMOKE
Mortgagee: BANKUNITED, FSB
Document Date: FEBRUARY 24, 2006
Amount: \$ 503,100.00
Recording Date: MAY 25, 2006
Book/Volume/Docket/Liber: 42094
Page/Folio: 753
Instrument: 106107424
Property Address: 3101 SOUTH OCEAN DRIVE, UNIT 2005, HOLLYWOOD, FL 33019

When Recorded Return To:
One West Bank, FSB
C/O Nationwide Title Clearing, Inc.
2100 Alt. 19 North
Palm Harbor, FL 34683

OWB Loan No 3001981517
Mips Loan No 6035847
New Servicer Loan No

ASSIGNMENT OF MORTGAGE

FOR GOOD AND VALUABLE CONSIDERATION, the sufficiency of which is hereby acknowledged, the undersigned, ONEWEST BANK, FSB, WHOSE ADDRESS IS 888 E. WALNUT STREET, PASADENA, CA, 91101, (ASSIGNOR), by these presents does convey, grant, assign, transfer and set over the described Mortgage with all interest secured thereby, all liens, and any rights due or to become due thereon to OCWEN LOAN SERVICING, LLC, A DELAWARE LIMITED LIABILITY COMPANY, WHOSE ADDRESS IS 1661 WORTHINGTON ROAD SUITE 100, WEST PALM BEACH, FL 33409 (561)682-8000, ITS SUCCESSORS AND ASSIGNS, (ASSIGNEE).

Said Mortgage was made by STEVEN SMOKE AND ANNELIE. SMOKE and recorded in Official Records of the Clerk of the Circuit Court of BROWARD County, Florida, in Book 42094, Page 753, and/or Instrument # 106107424, upon the property situated in said State and County as more fully described in said Mortgage.

Dated on FEB 12 2014 /2014 (MM/DD/YYYY)
ONEWEST BANK, FSB

By: [Signature]
Wendy Traxler
First Vice President



Witnesses:
[Signature]
Pelicia Terry
[Signature]
Denette Love

STATE OF TEXAS COUNTY OF TRAVIS
Before me, a Notary Public, on FEB 12 2014 /2014 (MM/DD/YYYY), personally appeared Wendy Traxler, known to me to be the person whose name is subscribed to the foregoing instrument as First Vice President of ONEWEST BANK, FSB and acknowledged to me that he/she/they executed the same for the purposes and consideration therein expressed.

[Signature]
Carla A. Hardin
Notary Public - State of TEXAS
Commission expires:



JUL 11 2015

Document Prepared By: E.Lance/NTC, 2100 Alt. 19 North, Palm Harbor, FL 34683 (800)346-9152
OWBAV 22972327 -- OCWENPRIV2 CJ6096379ERP8 T0614021412 [C-1] FRMFL1



D0005255676

FL 1739-09

Return To:

MORRIS/HARDWICK/SCHNEIDER
Attorneys at Law
1301 Hightower Trail, Suite 305
Sandy Springs, Georgia 30350.

[Space Above This Line For Recorder's Use]

Corporation Assignment of Real Estate Mortgage

FOR VALUE RECEIVED, the undersigned hereby grants, assigns and transfers to

OneWest Bank, FSB all the rights, title and interest of undersigned
in and to that certain Real Estate Mortgage dated February 24, 2006, executed by
STEVEN SMOKE and ANNELI E SMOKE, HUSBAND AND WIFE

to BankUnited, FSB a corporation
organized under the laws of UNITED STATES OF AMERICA and whose principal place
of business is 7815 NW 148 STREET, MIAMI LAKES, Florida 33016

and recorded in Liber Book 42094 page(s) 753 Broward County Records,
State of Florida described hereinafter as follows:
SEE ATTACHED LEGAL DESCRIPTION MADE A PART HERETO.

3101 South Ocean Drive 2005
Hollywood, FL 33019

2

TOGETHER with the note or notes therein described or referred to, the money due and to become due thereon with interest, and all rights accrued or to accrue under said Real Estate Mortgage.

[Signature]
By: **LEE HERNANDEZ**
Its: **VICE PRESIDENT**

By:
Its:

Witness:
[Signature]
LEATHA KING-FAIRLEY

Witness:
[Signature]
WALKIRIA AYERS

STATE OF **FLORIDA**
COUNTY OF **MIAMI-DADE**

On **APRIL 4, 2006**
said County and State, personally appeared

before me, the undersigned, a Notary Public in and for
LEE HERNANDEZ

known to me to be the

VICE PRESIDENT OF
BANKUNITED, FSB.

and
known to me to be
of the corporation herein which executed the within instrument, that the seal affixed to said instrument is the corporate seal of said corporation; that said instrument was signed and sealed on behalf of said corporation pursuant to its by-laws or a resolution of its Board of Directors and that he/she acknowledges said instrument to be the free act and deed of said corporation.

[Signature]
Notary Public:

My Commission expires:

PREPARED BY: **JUDY COKER**



AND WHEN RECORDED MAIL TO:
BANKUNITED, FSB
ATTN: POST CLOSING
7815 NW 148 STREET
MIAMI LAKES, FL 33016

2

PREPARED BY AND RETURN TO:
Joel S. Piotrkowski, Esquire
Green & Piotrkowski, PLLC
317 - 71st Street
Miami Beach, FL 33141

THIS IS A BALLOON MORTGAGE AND THE FINAL PRINCIPAL PAYMENT OR THE PRINCIPAL BALANCE DUE UPON MATURITY IS \$1,150,000.00, TOGETHER WITH ACCRUED INTEREST, IF ANY, AND ALL ADVANCEMENTS MADE BY THE MORTGAGEE UNDER THE TERMS OF THIS MORTGAGE.

MORTGAGE AND SECURITY AGREEMENT

THIS MORTGAGE AND SECURITY AGREEMENT (herein "*Mortgage*") made this 25th day of May, 2012, by and between HOLLYWOOD 3100 LLC, a Florida limited liability company (hereinafter referred to as "*Mortgagor*") the (Mortgagor's address for purposes hereof being 2875 NE 191st Street, Turnberry Plaza, Suite 801, Aventura, FL 33180, and J & H LAND INVESTMENTS, LLC, a Florida limited liability company (hereinafter referred to as "*Mortgagee*"), with an address for purposes hereof at 9801 Collins Avenue, #6A, Bal Harbour, FL 33154.

WITNESSETH:

In consideration of the indebtedness hereinafter referred to, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Mortgagor does hereby mortgage, grant, bargain, sell, assign and convey unto the Mortgagee, with the power of sale and right of entry and possession, all of the Mortgagor's estate, right, title and interest in, to and under, and grants to the Mortgagee a security interest in, all of the following described property (hereinafter referred to collectively as the "*Mortgaged Property*") now owned or held or hereafter acquired by the Mortgagor:

(i) All of the land (herein the "*Land*") located in the County of Broward, State of Florida, more particularly described in *Exhibit "A"* annexed hereto and incorporated herein by this reference, including all of the rights, privileges and appurtenances thereunto belonging, and all of the state, right, title and interest of the Mortgagor therein or thereto, either in law or in equity, now or hereafter acquired, and in and to all streets, roads and public places, opened or proposed, in front of or adjoining the said Land, and all easements and rights-of-way, public or private, now or hereafter used in connection with the Land (collectively the "*Realty*");

(ii) All buildings, structures and improvements of every nature whatsoever now or hereafter situated on the Land. All fixtures, machinery, appliances, equipment, furniture, and personal property of every nature whatsoever now or hereafter owned by Mortgagor and located in or on, or attached to, or used or intended to be used in connection with or with the operation of, the Realty, buildings, structures or other improvements, or in connection with any construction being conducted or which may be conducted thereon, and owned by Mortgagor, including all extensions, additions, improvements, betterments, renewals, substitutions, and replacements to any of the foregoing and all of the right, title and interest of Mortgagor in and to any such personal property of fixtures together with the benefit of any deposits or payments now or hereafter made on such personal property or fixtures by Mortgagor or on its behalf (the "*Improvements*");

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(iii) All leases and other agreements, including, without limitation, insurance contracts pertaining to the ownership, occupancy, use, possession or enjoyment of all or any part of the Mortgaged Property, now or hereafter entered into, and any modification, renewal or extension thereof, and all guarantees of the lessees', tenants' or occupants' obligations thereunder, including, without limitation, deposits of cash or securities (collectively the "*Leases*"), and all of the rents, royalties, issues, profits, revenue, income, unearned insurance premiums and other benefits hereafter accruing under any Lease or otherwise arising from the ownership, occupancy, use, possession or enjoyment of all or any part of the Mortgaged Property (collectively the "*Rents and Profits*");

(iv) All proceeds of the conversion, voluntary or involuntary, of any of the foregoing into cash or liquidated claims, including, without limitation, proceeds of insurance and condemnation awards; and

(v) all of Mortgagor's rights further to encumber said Property for debt.

TO HAVE AND TO HOLD the Mortgaged Property unto the Mortgagee, its successors and assigns, forever, for the purpose of securing unto the Mortgagee:

(a) The payment of the principal sum of One Million One Hundred Fifty Thousand and No/100 (\$1,150,000.00) Dollars and interest thereon, as provided in a certain promissory note made by Hollywood 3100 LLC, a Florida limited liability company ("*Maker*") to the Mortgagee of even date herewith, and any modification, renewal or extension thereof;

(b) The performance and observance of, and compliance with, each and every obligation, covenant, warranty, agreement, term, provision and condition contained in the Note and this Mortgage and in all other documents executed and/or delivered by the Mortgagor and/or others to the Mortgagee having reference to or arising in connection with the Note or this Mortgage between Mortgagor and Mortgagee; and

(c) The payment of all other sums incurred or advanced by the Mortgagee or otherwise becoming due and payable under the provisions of the Note, this Mortgage or any Loan Document (as hereafter defined), and interest thereon.

Mortgagor further covenants and agrees with Mortgagee as follows:

1. Wherever used in this Mortgage, unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, the word "*Mortgagor*" shall mean "Mortgagor and/or any subsequent owner or owners of the Mortgaged Property"; the word "*Mortgagee*" shall mean "Mortgagee or any subsequent holder or holders of this Mortgage"; the word "*Note*" shall mean "note or notes of even date herewith secured by this Mortgage, and any renewal or modification of any of the foregoing"; the word "*Maker*" shall mean the Maker named in the Note and any other maker of any Note secured hereby; the word "*Obligor*" shall mean the Maker if other than Mortgagor, and any other person directly or indirectly liable to Mortgagee for any indebtedness secured hereby; the word "*person*" shall mean "an individual, corporation, partnership, limited liability company or unincorporated association, joint stock corporation and joint venture"; the word "*Loan Documents*" shall mean the Note, this Mortgage, and all other documents executed and/or delivered by the Mortgagor, the Maker, any Obligor or any other person to the Mortgagee having reference to or arising in connection with the Note or this Mortgage; and pronouns of any gender shall include the other genders, and either the singular or plural shall include the other. If the Mortgagor consists of more than one person, the obligations and liabilities of each such person hereunder shall be joint and several.

2. Mortgagor covenants and warrants that Mortgagor is seized of an indefeasible estate in fee simple in the Mortgaged Property, has good and absolute title to all existing personal property hereby mortgaged or made subject to the security interest hereby created and has good right, full power and lawful authority to convey, mortgage and encumber the same as provided herein; that the Mortgaged Property is and shall be kept free and clear of all liens, security interests, charges and encumbrances whatsoever, except for the lien for property taxes not yet due and payable and those encumbrances, if any, described in a schedule of exceptions to coverage in any title policy insuring Mortgagee's interest in the Mortgaged Property. Mortgagor fully warrants the title to the Mortgaged Property and every part thereof, and will forever defend the same against the claims of all persons whomsoever.

3. Mortgagor shall perform, observe and comply with all provisions hereof, of the Note and of all Loan Documents, and will promptly pay to Mortgagee the principal with interest thereon and all other sums required to be paid by Mortgagor under the Note and pursuant to the provisions of this Mortgage and of all Loan Documents when payment shall become due, all without deduction or credit for taxes or other similar charges paid or payable by Mortgagor.

4. Mortgagor shall pay promptly, when and as due, and shall promptly deliver to Mortgagee receipts for the payment of, all taxes, real property taxes, assessments, rates, dues, charges, fees, levies, fines, impositions, obligations and encumbrances of every kind whatsoever now or hereafter imposed, levied or assessed upon or against the Mortgaged Property or any part thereof, or upon or against this Mortgage or the indebtedness or other sums secured hereby, or upon or against the interest of Mortgagee in the Mortgaged Property, as well as all assessments and other governmental charges levied and imposed by the United States of America or any state, county, municipality, or other taxing authority upon or against Mortgagor or in respect of the Mortgaged Property or any part thereof, and any charge which, if unpaid, would become a lien or charge upon the Mortgaged Property prior to or equal to the lien of this Mortgage before they become delinquent and before any interest attaches or any penalty is incurred. Mortgagor shall pay all real property taxes prior to March 1st of each year during the term of the Note. If at any time the State of Florida shall determine that additional documentary stamps be affixed to the Note or hereto, or that additional intangible taxes should thereafter be affixed or paid, the Mortgagor shall pay for the same, together with any interest or penalties imposed in connection with such determination, and the amount of money needed to pay for such stamps or taxes and penalties shall, until such stamps are purchased and affixed and such taxes and penalties paid by Mortgagor, be a portion of the indebtedness secured by this Mortgage and bear interest from the date of such determination at the Default Rate (defined in Paragraph 35 hereof).

5. Mortgagor shall at its sole expense obtain for, deliver to and maintain for the benefit of Mortgagee, during the life of this Mortgage, insurance policies in such amount as Mortgagee may require, but not greater than the outstanding principal balance of the Note, insuring the Mortgaged Property against fire, wind damage, extended coverage, flood (if the Mortgaged Property is or will be located in a flood hazard zone) and such other insurable hazards, casualties and contingencies as Mortgagee may reasonably require, and shall pay promptly, when due, any premiums on such insurance policies and on any renewals thereof. The form of such policies and the companies issuing them shall be subject to the Mortgagee's approval. All such policies and renewals thereof shall be held by Mortgagee, shall contain a non-contributory mortgagee endorsement making losses payable to Mortgagee and, during construction (if applicable), shall be in non-reporting builder's risk form so far as such policies relate to the Improvements. The coverage under such policies shall be limited to the Improvements now or hereafter located on the Mortgaged Property. At least fifteen (15) days prior to the expiration date of all policies, renewals thereof satisfactory to Mortgagee shall be delivered to Mortgagee. Mortgagor shall deliver to Mortgagee receipts evidencing the payment of all premiums on such insurance policies and renewals. Delivery of the insurance policies and

renewals, thereof shall constitute an assignment to Mortgagee, as further security, of all unearned premiums. In the event of loss, Mortgagor will give immediate written notice to Mortgagee and Mortgagee may make proof of loss if not made promptly by Mortgagor. In the event of the foreclosure of this Mortgage or any other transfer of title to the Mortgaged Property in extinguishment of the indebtedness and other sums secured hereby, all right, title and interest of Mortgagor in and to all insurance policies and renewals thereof then in force shall pass to the purchaser or grantee.

Mortgagor hereby assigns to Mortgagee all proceeds from any insurance policies, and Mortgagee is hereby authorized and empowered, at its option, to adjust or compromise any loss under any insurance policies on the Mortgaged Property, and to collect and receive the proceeds from any such policy or policies. Each insurance company is hereby authorized and directed to make payment for all such losses directly to Mortgagee alone, and not to Mortgagor and Mortgagee jointly. After deducting from such insurance proceeds any expenses incurred by Mortgagee in the collection or handling of such funds, Mortgagee may apply the net proceeds, at its option, either toward restoring the Improvements or as a credit on any portion of the indebtedness and other sums secured hereby, whether then matured or to mature in the future, or at the option of Mortgagee such sums either wholly or in part may be paid over to Mortgagor to be used to repair such Improvements or to build new Improvements in their place or for any other purpose or object satisfactory to Mortgagee, without affecting the lien of this Mortgage for the full amount secured hereby before such payment took place. Mortgagee shall not be responsible for any failure to collect any insurance proceeds due under the terms of any policy regardless of the cause of such failure.

Mortgagor shall at its sole expense obtain for, deliver to and maintain for the benefit of Mortgagee, during the life of this Mortgage, liability insurance policies relating to the Mortgaged Property, in such amounts, with such companies and in such form as may be reasonably required by Mortgagee, but not greater than outstanding principal balance of the note. Such policies shall contain an endorsement, in form satisfactory to Mortgagee, naming Mortgagee as an additional insured thereunder. Mortgagor shall pay promptly, when due, any premiums on such insurance policies and renewals thereof.

6. Intentionally Deleted.

7. Notwithstanding any taking by eminent domain, alteration of the grade of any street or other injury to or decrease in value of the Mortgaged Property by any public or quasi-public authority or corporation, the Mortgagor shall continue to make the regular payments of principal and/or interest as required by the Note and any other evidence of indebtedness secured hereby until the loan secured hereby is paid in full. Such award or payment may, at the option of the Mortgagee, be retained and applied by the Mortgagee toward payment of the moneys secured by this Mortgage, or be paid over wholly or in part to the Mortgagor for the purpose of altering, restoring or rebuilding any part of the Mortgaged Property which may have been altered, damaged or destroyed as a result of any such taking, alteration of grade, or other injury to the Mortgaged Property, or for any other purpose or object satisfactory to the Mortgagee. If such payment or award is the result of a partial or temporary taking, any payments may be applied by the Mortgagee upon the payment or payments last payable under the Note. Nothing herein contained shall waive the right of the Mortgagee to demand payment in full of all obligations hereby secured pursuant to Paragraph 19 hereof upon the occurrence of such taking.

8. Intentionally Deleted.

9. Mortgagor will promptly comply with all present and future laws, ordinances, rules and regulations of any governmental authority affecting the Mortgaged Property or any part

thereof or its use and occupancy, including, without limitation, all applicable zoning requirements.

10. Except as otherwise provided in this Mortgage, Mortgagor shall not sell, convey, transfer, lease or further encumber any legal or equitable interest in all or any part of the Mortgaged Property, without the prior written consent of Mortgagee. For purposes of this Paragraph, sale of majority of the stock or membership interest of Mortgagor (if Mortgagor is a corporation or a limited liability company) or of any corporate partner of Mortgagor (if Mortgagor is a partnership), or any change in the general partners of Mortgagor (if Mortgagor is a partnership), or any change in the managers, managing members of Mortgagor (if Mortgagor is a limited liability company) or a change in the beneficial ownership Mortgagor, or a material change in the management of Mortgagor, shall be considered a conveyance of the Mortgaged Property. If any person should obtain any interest in all or any part of the Mortgaged Property pursuant to the execution or enforcement of any lien, security interest or other right, whether superior, equal or subordinate to this Mortgage or the lien hereof, such event shall be deemed to be a transfer by Mortgagor.

11. Intentionally Deleted.

12. Mortgagor shall pay or reimburse Mortgagee for all costs, charges and expenses, including reasonable attorney's fees and disbursements and costs, incurred or paid by Mortgagee in any threatened, pending or completed action, proceeding or dispute in which Mortgagee is or might be made a party or appears as a party plaintiff or party defendant and which affect the Note, this Mortgagee or any other instrument securing the Note, or the Mortgaged Property or any part thereof, or the interests of Mortgagor or Mortgagee therein, including, but not limited to, the foreclosure of this Mortgage, condemnation involving all or part of the Mortgaged Property or any action to protect the security hereof, including all appellate proceeding in connection with or arising out of any of the foregoing. All costs, charges and expenses so incurred or paid by Mortgagee shall become due and payable immediately, whether or not there be notice, demand, attempt to collect or suit pending. The amounts so incurred or paid by Mortgagee, together with interest thereon at the Default Rate (defined in Paragraph 35 hereof) from the date incurred until paid by Mortgagor, shall be added to the indebtedness and secured by the lien of this Mortgage.

13. If Mortgagor defaults in the payment of any tax, assessment, encumbrance or other imposition, in its obligation to furnish insurance hereunder or in the performance or observance of any other covenants, condition or term in this Mortgage or in any Loan Document, Mortgagee may at its option perform or observe the same, and all payments made (whether such payments are regular or accelerated payments) and costs and expense incurred or paid by Mortgagee in connection therewith shall become due and payable immediately, whether or not there be notice or demand. The amounts so incurred or paid by Mortgagee, together with interest thereon at the Default Rate (defined in Paragraph 35 hereof) from the date incurred until paid by Mortgagor, shall be added to the indebtedness and secured by the lien of this Mortgage. Nothing contained herein shall be construed as requiring Mortgagee to advance or expend Monies for any purposed mentioned in this Paragraph, or for any other purpose.

14. Intentionally Deleted.

15. Mortgagor, within ten (10) days after written request from Mortgagee, shall furnish a written statement, duly acknowledged, setting forth the unpaid principal of, and interest accrued on, the Note, and any other unpaid sums secured hereby, and whether or not any offsets or defenses exist against such principal and interest or other sums.

16. Intentionally Deleted.

EXHIBIT "A"

Lots 26 and 27, in Block 15, BEVERLY BEACH, according to the Plat thereof, as recorded in Plat Book 22, Page 13, of the Public Records of Broward County, Florida.

Prepared by and Return to:
Joel S. Piotrkowski, Esq.
Green & Piotrkowski, PLLC
317 - 71st Street
Miami Beach, Fl. 33141

SATISFACTION OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS: That J & H Land Investments, LLC, a Florida limited liability company, the owner and holder of a certain Mortgage from Hollywood 3100 LLC, a Florida limited liability company, existing under the laws of the State of Florida, bearing date the 25th day of May, 2012, and recorded in Official Records Book 48802, Page 1105, of the Public Records of Broward County, Florida, and certain promises and obligations set forth in said mortgage deed, upon the property situate in said State and County described as follows, to-wit:

Lots 26 and 27, in Block 15, BEVERLY BEACH, according to the Plat thereof, as recorded in Plat Book 22, Page 13, of the Public Records of Broward County, Florida;

hereby acknowledges full payment and satisfaction of said note and mortgage deed, and surrender the same as cancelled, and hereby direct the Clerk of the said Circuit Court to cancel the same of record.

This Satisfaction of Mortgage also satisfies and cancels the Assignment of Rents and Leases recorded in Official Records Book 48802, Page 1119, of the Public Records of Broward County, Florida.

WITNESS our hand and seal, this 31 day of May, 2013.

Signed, Sealed and Delivered
in the presence of:

J & H LAND INVESTMENTS, LLC, a
Florida Limited Liability Company

Print Name: JOEL S. PIOTRKOWSKI

By: [Signature]
Jack Leib, Managing Member

Print Name: SWAN T. STEIN

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

The foregoing instrument was acknowledged before me this 31st day of May, 2013, by Jack Leib, Managing Member of J & H Land Investments, LLC, a Florida limited liability company, who is personally known to me or who has produced _____ as identification and who did take an oath.

Susan J. Stein
Notary Public



Case Number: **V07-21599**
City of Hollywood
Broward County, Florida

Order Of Imposition Of Fine and Claim Of Lien

Property Owner: **J & H LAND INVESTMENTS LLC**
9801 COLLINS AVE #6A
BAL HARBOUR FL33154

Property Address: **3100 S OCEAN DR**
HOLLYWOOD, FL 33019

Legal: **BEVERLY BEACH 22-13 B**
LOT 26,27 BLK 15

The City of Hollywood Special Magistrate, having reviewed evidence and sworn testimony by Affidavit, enters the following Findings of Fact:

That the City of Hollywood Special Magistrate did issue on **03/20/2008**, a Final Order in the above captioned case commanding the Respondent(s) to bring the violation(s) of code section(s) **72.111(F)** as specified in said Final Order into compliance or be subject to a fine in the amount of **\$25.00 PER DAY COMMENCING 03/22/2009**.

That said violation occurred on real property described above, lying and being in Broward County, Florida.

That the Respondent(s) did not comply with the Final Order(s) by failing to **FAILING TO REMOVE ALL VEHICLES PARKED ON AN OTHER THAN HARDENED OR IMPROVED SURFACE. MUST BE PARKED ON IMPROVED SURFACE, NOT ON VACANT LOT OR SURFACE LOT** on or before the date specified therein.

That the Special Magistrate Clerk did forward a notice of the failure to comply with the Final Order, along with a copy of the Affidavit of Non-Compliance to the Respondent(s) by U.S. mail on 3/2/09.

The Respondent(s) did not request a subsequent hearing pursuant to Section 36.29(A) of the City of Hollywood Code of Ordinances.

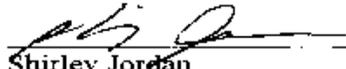
IT IS THEREFORE THE ORDER OF THE SPECIAL MAGISTRATE THAT:

1. A fine in the amount of **\$25.00 PER DAY COMMENCING 3/22/2009**, is hereby confirmed and imposed. This fine shall continue to accrue until such time as the property is brought into compliance at which time the Respondent shall notify the Code Enforcement Inspector.
2. The fine shall constitute a lien against the above-described real property and upon any other real or personal property owned by the respondent pursuant to Chapter 162, Florida Statutes, as currently enacted or as may be amended from time to time, and Chapter 36 of the City of Hollywood Code of Ordinances, as currently enacted or as may be amended from time to time, and the Special Magistrate Clerk is directed to record a true copy of this Order in the Public Records of Broward County, Florida.

DONE AND ORDERED this 16 day of April, 2009.

ATTEST:

OFFICE OF THE SPECIAL MAGISTRATE
CITY OF HOLLYWOOD, FLORIDA

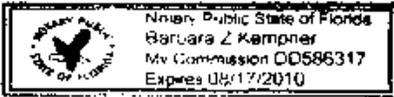

Shirley Jordan
Special Magistrate Clerk

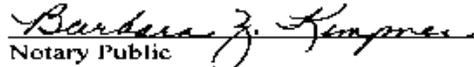

Special Magistrate

(Order of Imposition of Fine and Claim of Lien)

STATE OF FLORIDA)
COUNTY OF BROWARD) SS:

The foregoing instrument was acknowledged before me this 21 day of April, 2009, by Shirley Jordan and James Rubin, Clerk and Special Magistrate, respectively of the City of Hollywood, who are personally known to me and who did not take an oath.




Notary Public

Barbara Z. Kempner
Print Name

00586317
Commission Number IF Any

Note: Mail your payment to the above address made payable to the City of Hollywood.

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**CITY OF HOLLYWOOD
SPECIAL MASTER
HOLLYWOOD, FL 33022-9045**

RELEASE OF ORDER OF IMPOSITION OF FINE AND CLAIM OF LIEN

CITY OF HOLLYWOOD

Petitioner,

vs.

CASE NO. V07-21599

J & H LAND INVESTMENTS LLC

Respondent.

In consideration of the sum of \$0.00 dollars, deposited with the City of Hollywood this day, the receipt of which is acknowledged, the City of Hollywood releases the property described below from a certain lien, as recorded in the Official Records Book 46156, Page 949-950, filed by the City of Hollywood in the Public Records of the Clerk of the Public Records in and for Broward County, Florida on APRIL 22, 2009.

The lien against the property is fully satisfied pursuant to Chapter 162, Part I, Florida Statutes. The property is described as follows: 3100 S OCEAN DR a/k/a BEVERLY BEACH 22-13 B LOT 26,27 BLK 15.

ATTEST:

Shirley Jordan
Shirley Jordan, Special Magistrate Secretary

Clayton Milan
Clayton Milan, Representative
City of Hollywood, Code Enforcement
P.O. Box 22-9045
Hollywood, FL 33022-9045

**STATE OF FLORIDA)
COUNTY OF BROWARD)**

PERSONALLY APPEARED before me, the undersigned authority, Clayton Milan, as Representative, of the City of Hollywood, Florida, and acknowledged that he executed the foregoing Release of Lien.

SWORN TO AND SUBSCRIBED before me on May 28, 2009

Lynn M. Matysin
NOTARY
My Commission Expires:



3

PREPARED BY AND RETURN TO:

Joel S. Piotrkowski, Esquire
Green & Piotrkowski, PLLC
317 - 71st Street
Miami Beach, FL 33141

ASSIGNMENT OF RENTS AND LEASES

KNOW ALL MEN BY THESE PRESENTS that Hollywood 3100, LLC, a Florida limited liability company, whose address is 2875 NE 191st Street, Turnberry Plaza, Suite 801, (hereinafter referred to as the "Assignor"), in consideration for the sum of TEN DOLLARS (\$10.00) paid by J & H Land Investments, LLC, a Florida limited liability company, whose address is 9801 Collins Avenue, #6A, Bal Harbour, FL 33154 (hereinafter referred to as the "Assignee"), hereby conveys, transfers and assigns unto the Assignee, its successors and assigns, all the rights, interest and privileges which the Assignor, as Lessor, has and may have in the leases now existing or hereafter made and affecting the real property described below or any part thereof (the "Premises"), including, but not limited to, the leases pertaining to the premises, as said leases may have been, or may from time to time be hereafter, modified, extended and renewed, with all rents, income and profits due and becoming due therefrom. The Assignor will, upon request of the Assignee, execute assignments of any future leases affecting any part of the Premises.

A. This Assignment of Rents and Leases (this "Assignment") is made as additional security for the payment of that certain Promissory Note (the "Note") made by Assignor, and Mortgage (the "Mortgage") dated the date hereof (and all extensions or modifications thereof) made by Assignor to Assignee. The Note is in the total principal sum of One Million One Hundred Fifty Thousand and No/100 (\$1,150,000.00) Dollars with interest, covering real property situated in Broward County, State of Florida, and described as follows: See Exhibit "A" attached hereto and made a part hereof (the "Premises"), and the acceptance of this Assignment and the collection of rents or the payments under the leases hereby assigned shall not constitute a waiver of any rights of the Assignee under the terms of the Note and the Mortgage.

B. It is expressly understood and agreed by the parties hereto that before default occurs under the terms of the Note and Mortgage, Assignor shall have the right to collect said rents, income and profits from the aforementioned leases and to retain, use and enjoy the same, provided, however, that even before default occurs, no rent more than one (1) month in advance shall be collected or accepted without the prior written consent of the Assignee. Anything to the contrary notwithstanding, Assignor hereby assigns to Assignee any award made hereafter to it in any court procedure involving any of the lessees in any bankruptcy, insolvency, or reorganization proceedings in any state or Federal court; and any and all payments made by lessees in lieu of rent.

C. Assignor agrees and acknowledges that it may not enter into any lease pertaining to the Premises or any part thereof without the express written consent of the Assignee, which consent may be withheld in the Assignee's sole and absolute discretion.

D. The Assignor, in the event of default in the performance of any of the terms and conditions of the Note and Mortgage, hereby authorizes the Assignee, at its option to enter and take

6

this 25th day of May, 2012.

Witnessed:

[Signature]
Print Name: Andrea Cobo

HOLLYWOOD 3100 LLC, a Florida
Limited Liability Company

[Signature]
Print Name: LORENA FELDMAN

By: ADMOR LLC, a Florida limited
liability company, its Manager /Managing
Member

By: S & A Company Management LLC,
a Florida limited liability company,
its Manager

By: [Signature]
Daniel J. Serber, Manager

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

The foregoing instrument was acknowledged before me this 25th day of May, 2012, by Daniel J. Serber, as Manager of S & A Company Management LLC, a Florida limited liability company, as Manager of Admor LLC, a Florida limited liability company, as Manager/Managing Member of Hollywood 3100 LLC, a Florida limited liability company, who is personally known to me, or has produced _____ as identification.

[Signature]
Notary Public



EXHIBIT "A"

Lots 26 and 27, in Block 15, BEVERLY BEACH, according to the Plat thereof, as recorded in Plat Book 22, Page 13, of the Public Records of Broward County, Florida.

10/2

Yes

82-293218

IN THE CIRCUIT COURT OF THE 13TH
JUDICIAL CIRCUIT IN AND FOR
BROWARD COUNTY, FLORIDA

GENERAL JURISDICTION DIVISION

CHARLES A. SLUTSKY and JOAN
SLUTSKY, his wife; JEFFRY
SLUTSKY and LYNN SLUTSKY,
his wife; JAY HESS and
ROBERTA HESS, his wife;
RICHARD SLUTSKY and ROBIN
SLUTSKY, his wife; and
DAVID SLUTSKY and NATALIE
SLUTSKY, his wife, as Lessors,

Plaintiffs,

vs.

CASE NO. 82-12218 CR

MICHAEL P. FRIEDLANDER,
PHILLIP S. VOVA and BOKELL
KORNOY, as and constituting
the surviving Directors and
Trustees of SUN SPA RESORT
HOTEL CORPORATION, a dissolved
Florida corporation, as Lessors,
and MARGERY LANE CORPORATION, a
Florida corporation, MARGERY
LANE, individually, and SOL
SOLOFF, individually,

Defendants

AGREED
FINAL JUDGMENT

This action came before the court on the joint motion
of all parties for the entry of a final judgment. The court
enters a final judgment as follows:

1. The court has jurisdiction of the subject matter
of this action and has personal jurisdiction over the
defendants MARGERY LANE CORPORATION, a Florida corporation,
MARGERY LANE, individually, SOL SOLOFF, individually, and
PHILLIP S. VOVA, as surviving Director and trustee of SUN
SPA RESORT HOTEL CORPORATION, a dissolved Florida
corporation.

2. Defendants PHILLIP S. VOVA, as surviving Director
and Trustee of the SUN SPA RESORT HOTEL CORPORATION, a
dissolved Florida corporation, MARGERY LANE, individually,
and SOL SOLOFF, individually, have no interest in the lease
attached to the Complaint in this action as Exhibit A. Said

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OFF REC 1048-PS 190

12.

RETURN TO CLERK
CIRCUIT COURT

lease now resides in the MARGERY LANE CORPORATION by reason of the Consent to Assignment executed by plaintiff CHARLES A. SLUTSKY, on behalf of the Lessors, on May 30, 1973.

2 The term of the lease attached to the Complaint in this action as Exhibit A, and subsequently assigned to the defendant MARGERY LANE CORPORATION, with the written consent of the Lessors, will expire on May 31, 1983, and no extension of said lease or new lease exists between the parties to this action, except as granted and set forth below:

a. Unless sooner terminated pursuant to subparagraph c below, the term of the Lease has been extended to May 31, 1986, and no further. The Lease and the extended term thereof described in this paragraph shall be referred to as the "Leasehold Estate."

b. All of the other terms, provisions and conditions of the lease attached to the Complaint as Exhibit A shall remain in full force and effect through the extended term of the lease.

c. If the closing of the contract of sale as provided for the property, ("The Contract of Sale Closing"), dated December 18, 1981, between plaintiffs and James S. Cassel and Samuel Feldman, as Trustees, their nominee or assignee (hereinafter called Feldman), and the simultaneous closing of the sale of the Leasehold Estate (the "Leasehold Estate Closing") of MARGERY LANE CORPORATION pursuant to that certain agreement dated October 15, 1982, (the "Agreement"), between CHARLES A. SLUTSKY, ROBERTA NESS, JERRY SLUTSKY, ROBERTA SLUTSKY and DAVID SLUTSKY (collectively called "Slutsky"), and James S. Cassel and Samuel Feldman, as Trustees (collectively called "Feldman"), and MARGERY LANE CORPORATION shall occur on or before April 15, 1983, the Leasehold Estate of

DEPT 0484pg 191

MARGERY LANE CORPORATION shall thereupon be deemed terminated and to have thereupon expired and to be null and void. MARGERY LANE CORPORATION shall make, execute and deliver an Agreement of Termination of Lease and, shall vacate, quit and surrender the Property on or before May 9, 1983. If the closing date is after April 15, 1983, MARGERY LANE CORPORATION shall vacate, quit and surrender the Property on or before May 31, 1984. If MARGERY LANE CORPORATION shall not have complied with this term of the Judgment, Slutsky shall immediately be entitled to an injunction requiring surrender of the Property and MARGERY LANE CORPORATION shall not be entitled to any payment of any part of the purchase price for the Household Estate as set forth in subparagraph 3 below.

4. The purchase price of any remaining part of the Household Estate shall be ONE MILLION FIVE HUNDRED THOUSAND (\$1,500,000) DOLLARS.

5. The parties to this consent judgment agree and acknowledge that the date of Sale Closing and the Household Estate Closing are to occur on April 15, 1983, but may by mutual agreement of Slutsky and Friedman occur on or before September 1, 1983, but no later.

6. Should any action whether a new action or post judgment relief, be brought to enforce any term of this consent judgment, the prevailing party shall be entitled to reasonable attorneys' fees, both at the trial and appellate level, in addition to any other recoverable damages and costs.

SEE 10484pe 192

DONE AND ORDERED in Chambers at Fort Lauderdale,
Broward County, Florida, this 28th day of October,
1982.

Michael K. Bussalci
CIRCUIT JUDGE

AGREED:

KELLY, SLACK, BLACK & EARLE, P.A.,
Attorneys for Plaintiffs
169 East Flagler Street
1200 Alfred I. DuPont Building
Miami, Florida 33131
(305) 358-5700

By: Lynn M. Summers
Lynn M. Summers

BROAD & CASSELL
Attorneys for Defendants
1108 Kane Concourse
Bay Harbor Islands, Florida 33154-2079
(305) 248-1000

by E. Richard Althoff
~~Jack Hinggenboth~~
E. Richard Althoff

F. T. SUMMERS

982 10484pg 193

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Prepared by and Return to:
Joel S. Piotrkowski, Esq.
Green, Kahn & Piotrkowski, P.A.
317 - 71st Street
Miami Beach, FL 33141

COVENANT RUNNING WITH THE LAND

THIS COVENANT RUNNING WITH THE LAND (this "Agreement"), made this 11 day of 11/9/04, 2003, by and between SUN SPA ASSOCIATES, a Florida General Partnership, hereinafter called "Sun Spa", and OCEAN PALMS, LLC, a Florida limited liability company, hereinafter called "Ocean Palms".

RECITATIONS:

A. Sun Spa and Ocean Palms executed and delivered an Agreement of Purchase and Sale dated the 3rd day of June, 2002, pursuant to which Sun Spa agreed to sell to Ocean Palms, and Ocean Palms agreed to purchase that certain tract of real property situate, lying and being in the City of Hollywood, Broward County, Florida, to-wit:

Lots 26 and 27, in Block 15, BEVERLY BEACH, according to the Plat thereof, recorded in Plat Book 22, Page 13, of the Public Records of Broward County, Florida, (the "Property"). Said Agreement of Purchase and Sale is called "Purchase and Sale Agreement".

B. Simultaneously with the execution and delivery of this Agreement, the Ocean Palms and the Sun Spa have closed the transaction contemplated by the Purchase and Sale Agreement and the Sun Spa has conveyed the Property to the Ocean Palms by Statutory warranty deed (the "Deed"), subject to, among other things, the terms, conditions and provisions of this Agreement.

C. Pursuant to the provisions of the Purchase and Sale Agreement, the Ocean Palms and the Sun Spa are required to mutually execute and deliver this Agreement which is to be recorded among the Public Records of Broward County, Florida, immediately following the recording of the Deed, in order to evidence the option granted hereby.

NOW, THEREFORE, in consideration of the premises and in consideration of the sale and conveyance of the Property by the Sun Spa to the Ocean Palms pursuant to the terms, conditions and provisions of the Purchase and Sale Agreement, and in order to comply with the terms, conditions and provisions thereof, and for Ten and No/100 (\$10.00) Dollars and other good and valuable considerations paid by each party in hand to the

(6)

other, the receipt and sufficiency of which is acknowledged, the Ocean Palms and the Sun Spa agree as follows:

1. Recitations True and Correct: The foregoing recitations are true and correct and are adopted herein as though repeated verbatim.
2. Option: Ocean Palms does hereby grant to the Sun Spa the option to purchase the Property for the purchase price of Two Hundred Fifty Thousand and No/100 (\$250,000.00) Dollars. The term of this option shall be for a period of thirty-six (36) months from the date of this Agreement. Sun Spa may exercise this option in writing at any time during the thirty-six (36) month period by providing written notice to the Ocean Palms. Notwithstanding the foregoing, the closing of the sale of the Property to the Sun Spa shall occur the latter of thirty-six (36) months from the date of this Agreement or upon the maturity of the \$250,000.00 note of same date which is secured by a mortgage which encumbers the Property. At closing Sun Spa shall pay to the Ocean Palms the sum of Two Hundred Fifty Thousand and No/100 (\$250,000.00) Dollars payable all cash at closing less the outstanding principal balance due and owing from the Ocean Palms to Sun Spa under a promissory note of same date secured by a mortgage which encumbers the Property. Ocean Palms agrees to convey marketable title to the Sun Spa at the date of closing. During the term of ownership of the Property by the Ocean Palms, Ocean Palms shall not further encumber or in any way adversely effect the marketability of the title to the Property. In the event Sun Spa does not notify Ocean Palms of its intent to exercise the option within thirty (30) months from the date of this Agreement, Ocean Palms shall notify the Sun Spa in writing that it has not received notice of its intention to exercise the option and inquire from Sun Spa as to whether or not it will be exercising the option. Notwithstanding any provisions contained herein to the contrary, in the event of a default by Ocean Palms under the promissory note of same date or the mortgage which secures same which encumbers the Property, Sun Spa may exercise this option forthwith and close the sale of the Property within thirty (30) days from the exercise of the option.
3. Covenant Running With the Land: This Agreement shall constitute a covenant running with the land as to the Property, binding upon the Property and upon all present and future owners thereof, their successors and assigns presently existing or hereafter arising and inuring to the benefit of the Sun Spa, its successors and assigns.
4. Zoning and Title: Ocean Palms agrees not to adversely effect the title to the Property, will not adversely effect the zoning of the Property, site plan of the Property, land use map designation of the Property, planned unit development of the Property (PUD) without the written consent of the Sun Spa. Ocean Palms shall not adversely effect or take any action which would adversely effect or reduce the density, type of improvement or construction, size of improvement which can be constructed upon the Property and/or market value of the Property without the written consent of Sun Spa. Notwithstanding the foregoing, Sun Spa shall consent to a one (1) story retail type structure containing approximately 12,700 feet with

rooftop parking.

5. **Further Actions:** Ocean Palms shall take such further actions as may be required under law to retain and maintain the existing zoning, land use designation, Planned Unit Development, and/or land use map designation and shall file in a timely manner with all governmental authorities the necessary documentation in order to retain and maintain the foregoing.
6. **Development Rights.** The parties acknowledge that Sun Spa has previously assigned all of the development rights to residential units and flex units and increase in residential units including rights included in adjacent rights-of-ways, riparian rights ((but only riparian rights as development rights as to residential units only) to Ocean Palms, LLC, a Florida limited liability company for the Property. Notwithstanding any provision herein to the contrary, Sun Spa reserves all rights to develop the Property for commercial purposes, and also reserves riparian rights, except as provided above. Sun Spa agrees that Ocean Palms and Sun Spa shall execute a covenant to run with the land in favor of the City of Hollywood to confirm the foregoing if requested by the City of Hollywood.
7. **Remedies.** In the event of a default by the Ocean Palms, the Sun Spa shall be entitled to all remedies allowable by law including, but not limited to, injunctive relief and/or monetary damages for all damages suffered by the Sun Spa. The monetary damages shall include, but not be limited to, the loss in the market value of the Property as a result of the Ocean Palms not complying with the terms of this Agreement.
8. **Notices:** Any and all notices required or permitted to be serve pursuant to the terms of this Agreement, shall be in writing and shall be served by registered or certified mail, with return receipt requested and postage prepaid, or sent by federal express or some other recognized overnight courier or locally recognized same-day delivery service, as follows:

Upon Sun Spa: Sun Spa Associates
 9560 Collins Avenue
 Surfside, FL 33154

With a copy to: Joel S. Piotrkowski, Esq.
 Green, Kahn, Piotrkowski, P.A.
 317 - 71st Street
 Miami Beach, FL 33141

Upon Ocean Palms: Ocean Palms, LLC
 2200 N. Atlantic Boulevard
 Ft. Lauderdale, FL 33305
 Attn: Neil Fairman

With a copy to: Becker & Poliakoff, P.A.
Attention: Alan Koslow, Esq.
3111 Stirling Road
Ft. Lauderdale, FL 33312

And also to: Avatar Ocean Palms, LLC
201 Alhambra Circle, 12th Fl.
Coral Gables, FL 33134
Attn: General Counsel'

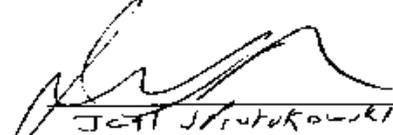
or to such other addresses as the parties shall designate in writing. Notice shall be deemed given when deposited in the in the United States mails in the manner aforesaid, with sufficient prepaid postage affixed to carry same to its destination, or when tendered to federal express or some other recognized overnight courier or locally recognized same-day delivery service, for delivery in the manner aforesaid, with such courier's or messenger's standard receipt.

9. Headings: The headings and paragraph titles utilized throughout this Agreement of Purchase and Sale have been placed herein as a matter of convenience only, and the same shall not be construed in derogation of the language of the remaining provisions of this Agreement.
10. Costs and Attorneys' Fees: In the event it becomes necessary for either party hereto to bring or defend a legal action for the enforcement of the provisions of this Agreement, the prevailing party in such action shall be entitled to recover all costs reasonably incurred in connection therewith, including reasonable attorneys' fees at trial and all appellate levels.
11. Binding Agreement, Inurement and Place of Contract: This Agreement, when duly executed by both parties hereto, shall be binding upon and shall inure to the benefit of, the parties hereto and their heirs, executors, successors and assigns. This Agreement shall be construed and enforced in accordance with the laws of the State of Florida, and this Agreement shall not be construed more strictly against one party than against the other, merely by virtue of the fact that it may have been prepared by counsel for one of the parties, it being recognized that both parties have contributed substantially and materially to the preparation of this Agreement. This Agreement contains the sole and only agreement between the parties with respect to the subject matter hereof, and all prior discussions, writings, proposals, letters of intent, oral representations and the like are merged herein.

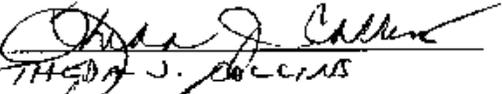
IN WITNESS WHEREOF, the parties hereto have hereunto set their hands

and seals on the day and year first above written

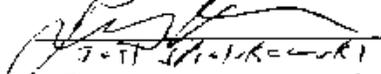
Witnessed:



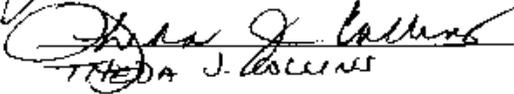
Joet S. Potrkowski



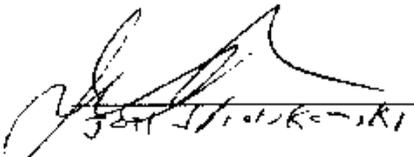
Theda J. Collins



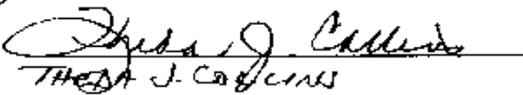
Joet S. Potrkowski



Theda J. Collins



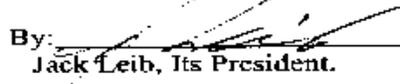
Joet S. Potrkowski



Theda J. Collins

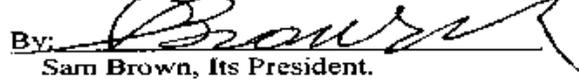
SUN SPA:

SUN SPA ASSOCIATES, a
Florida General Partnership
By: J & F Properties Corp., a
Florida corporation, Partner

By: 

Jack Leib, Its President.

By: 572180 Ontario, Inc., a
Canadian corporation, Partner

By: 

Sam Brown, Its President.

OCEAN PALMS:

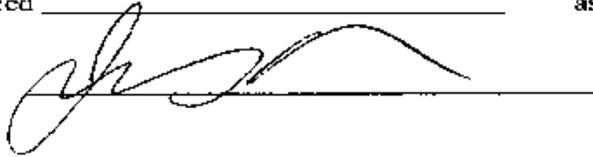
OCEAN PALMS, LLC, a Florida
limited liability company
By: Plaza Luxury Group, Inc., a Florida
Corporation, Administrative Member

By: 

Neil Fairman, President.

STATE OF FLORIDA)
)SS
COUNTY OF)

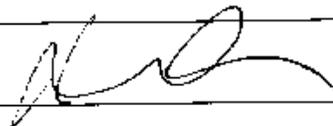
The foregoing instrument was acknowledged before me this 18 day of August, 2003, by Jack Leib, as President of J & F Properties Corp., a Florida corporation, Partner of Sun Spa Associates, a Florida general partnership, who is personally known to me or who has produced _____ as identification and who did take an oath.



 Joet S. Potrkowski
My Commission DD016095
Expires July 02, 2005

STATE OF FLORIDA)
) :SS
COUNTY OF)

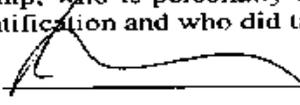
The foregoing instrument was acknowledged before me this 18 day of August, 2003, by Sam Brown, as President of 572180 Ontario, Inc., a Canadian corporation, Partner of Sun Spa Associates, a Florida general partnership, who is personally known to me or who has produced _____ as identification and who did take an oath.



 Joel S Piotrowski
My Commission DD016055
Expires July 02, 2005

STATE OF FLORIDA)
) :SS
COUNTY OF)

The foregoing instrument was acknowledged before me this 18 day of August, 2003, by Neil Fairman, as President of Plaza Luxury Group, Inc., a Florida corporation, Administrative Member of Occan Palms, LLC, a Florida limited liability company, on behalf of the partnership, who is personally known to me or who has produced _____ as identification and who did take an oath.



 Joel S Piotrowski
My Commission DD016055
Expires July 02, 2005

FILE #0923/3/5

82- 63108

STATE OF NEW YORK)
) ss.:
COUNTY OF NASSAU)

ROBERTA HESS, being duly sworn, says:

1. I am one of the two children of my father, the late BEN J. SLUTSKY, and my mother, his wife, MARION SLUTSKY.

2. By deed dated August 2, 1946 my said father and mother and JULIAN SLUTSKY and ALICE SLUTSKY acquired the following real property located in Broward County, Florida:

Lots 11 and 12, in Block 14 and Lots 26 and 27, in Block 15, of Beverly Beach, according to the plat thereof, as recorded in Plat Book 22, at Page 13 of the Public Records of Broward County, Florida.

3. I hereby state that my said father and mother were married prior to August 2, 1946, were married on such date and were thereafter (and at all times during their marriage) continuously married without interruption until the date of my father's death which was July 19, 1975.

Roberta Hess
ROBERTA HESS

Sworn to before me this
25th day of February, 1982

Adrienne Gruber
Notary Public

ADRIENNE GRUBER
NOTARY PUBLIC, State of New York
No. 30 4709917
Qualified in Nassau County
Commission Expires March 30, 1982

RECORDED IN THE PUBLIC RECORDS BOOK
OF THE COUNTY OF BROWARD
FLORIDA
ORIGINAL FILED
MAR 1 1982

INSTRUMENT PREPARED BY:
JAMES L. ADLER, JR., ESQ.
One Biscayne Tower
2 South Biscayne Boulevard
Miami, Florida 33131

→ RECORD AND RETURN TO:
MARWIN S. CASSEL, ESQ.
100 N. Biscayne Blvd., #1011
Miami, Fla. 33132

Mar 10 4 05 PM '82

RE 10072 878

A-24

AFFIDAVIT

STATE OF FLORIDA)
)SS.
COUNTY OF DADE)

BEFORE ME, this day personally appeared LYNN M. SUMMERS, who, being first duly sworn, deposes and says:

1. That she is an associate with the law firm of Kelly, Black, Black & Earle, P.A., with offices at the Alfred I. DuPont Building, Miami, Florida 33131.

2. That she was the attorney of record for the Plaintiffs who commenced Civil Action No. 82-12218 in the Circuit Court for the 17th Judicial Circuit in and for Broward County, Florida, entitled Charles A. Slutsky and Joan Slutsky, his wife; Jeffrey Slutsky and Lynn Slutsky, his wife; Jay Hess and Roberta Hess, his wife; Richard Slutsky and Robin Slutsky, his wife; David Slutsky and Natalie Slutsky, his wife, as Lessors v. Michelle F. Friedlander, Phillip S. Vova and Lorell Kornov, as and constituting the surviving Directors and Trustees of Sun Spa Resort Hotel Corporation, a dissolved Florida corporation, as Lessees, and Margery Lane Corporation, a Florida corporation, Margarey Lane, individually, and Sol Soloff, individually (the "Case").

3. That the Complaint in Action for Declaratory Judgment Determining Rights Under Lease ("Complaint") filed in the Case on June 11, 1982, recited in Paragraph 2 thereof, that all the aforementioned Plaintiffs were the "record title owners" of the following described property (the "Property"):

Lots 11 and 12 in Block 14 and Lot 26 in Block 15 of BEVERLY BEACH, according to the Plat thereof, recorded in Plat Book 22, at Page 13 of the Public Records of Broward County, Florida.

4. That the recitation contained in Paragraph 2 of the Complaint concerning the "record title owners" of the Property was based solely on her review of the unrecorded lease dated November 30, 1972 between Charles A. Slutsky, et al, as lessor, and Sun-Spa Resort Hotel Corporation, as lessee, and that the undersigned caused no search to be performed in the Public Records of Broward County, Florida, nor was an abstract of title for the Property reviewed.

5. That she knows of no unrecorded deeds from Roberta Hess, Charles A. Slutsky, Jeffrey Slutsky, Richard Slutsky or David Slutsky to any party respecting the Property.

6. Further, Affiant Sayeth Not.

Lynn M. Summers
LYNN M. SUMMERS

Sworn to and Subscribed before me, this 6th day of January, 1984.

Emily D. Sheraton
Notary Public, State of Florida
at Large

RETURN TO
LAWRENCE H. FEDER, ATTORNEY AT LAW
2450 HOLLYWOOD BLVD.
SUITE 401
HOLLYWOOD, FLORIDA 33020

My Commission Expires: NOTARY PUBLIC, STATE OF FLORIDA
DEC1/R MY COMMISSION EXPIRES FEB 4 1987
BOUNDARY GENERAL INSURANCE UND

REC 1 1984 JAN 03 11

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This Instrument is Prepared by:
Jaime Ellen Sopher, Esq.
Holland & Knight LLP
701 Brickell Avenue, 31st Floor
Miami, Florida 33131

**AMENDED AND RESTATED MORTGAGE AND SECURITY AGREEMENT,
NOTICE OF FUTURE ADVANCE AND SPREADER AGREEMENT**

(This document serves as a Fixture Filing under the Uniform Commercial Code - Secured Transactions as adopted by the State of Florida.)

Mortgagor's organizational identification number: 57-1141050

This AMENDED AND RESTATED MORTGAGE AND SECURITY AGREEMENT, NOTICE OF FUTURE ADVANCE AND SPREADER AGREEMENT dated December 23, 2003 (together with any amendments or modifications hereto in effect from time to time, the "Mortgage"), is by and between OCEAN PALMS LLC, a Florida limited liability company, having an office at 3800 South Ocean Drive, #210, Hollywood, Florida 33019 ("Mortgagor") and WACHOVIA BANK, NATIONAL ASSOCIATION, a national banking association, having an office at 200 S. Biscayne Boulevard, 11th Floor, Miami, Florida 33131, Attn: Real Estate Financial Services ("Mortgagee"), as Agent for the benefit of the Lenders under a Construction Loan Agreement (the "Loan Agreement") executed of even date by and among Mortgagor, Wachovia Bank, National Association and such other lending institutions which may become parties thereto, as lenders (individually, a "Lender" and collectively, the "Lenders") and Wachovia Bank, National Association as Agent.

RECITALS:

A. Sun Spa Associates, a Florida general partnership, made a loan to Mortgagor as evidenced by a Promissory Note executed on March 18, 2003 by Mortgagor in favor of Sun Spa Associates in the stated principal amount of \$8,000,000.00 (the "Original Note").

B. The Original Note is secured *inter alia* by a Mortgage and Security Agreement executed as of March 18, 2003 by Mortgagor in favor of Sun Spa Associates, which was recorded in Official Records Book 34775, Page 104 of the Public Records of Broward County, Florida (the "Original Mortgage").

C. The Original Note has now been endorsed over to Mortgagee (for the benefit of the Lenders) pursuant to that certain Allonge to Promissory Note executed December 23, 2003 by Sun Spa Associates and, in connection therewith, the Original Mortgage is assigned to Mortgagee pursuant to an Assignment of Mortgage executed on December 23, 2003 by Sun Spa Associates.

D. Of even date herewith, Mortgagor is executing and delivering in favor of Lenders, Amended and Restated Promissory Notes, one in favor of each Initial Lender (as defined in the Loan Agreement), and in the aggregate stated principal amount of One Hundred Fifteen Million and No/100 Dollars (\$115,000,000.00).

Note to Recorder: All documentary stamp and intangible taxes were paid on the Original Note (defined above) at the time of the recordation of the Original Mortgage that is modified hereby. Documentary stamp and intangible taxes due in connection with the \$107,000,000.00 additional indebtedness evidenced by the Notes (defined in Recital D) are being paid in connection with the recordation of this Restated Mortgage.

(18)

E. Mortgagor and Mortgagee desire hereby to amend the Original Mortgage to secure all of the indebtedness evidenced by the Notes, and to restate such mortgage as hereinafter set forth.

NOW, THEREFORE, for and in consideration of the mutual covenants and conditions contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Mortgagor and Lender hereby agree as follows:

1. The foregoing recitals are true and correct and constitute a material part of this Mortgage.
2. Mortgagor acknowledges that it has no defenses, counterclaims or offsets with respect to any of its obligations contained in the Original Mortgage.
3. The lien of the Mortgage is hereby spread to encumber not only parcel 1 described in Exhibit A, but also parcel 2 described in Exhibit A.
4. The Original Mortgage is hereby amended and restated in its entirety to read as follows:

WITNESSETH:

WHEREAS, Mortgagor is indebted to Lenders in the principal sum of One Hundred Fifteen Million and No/100 Dollars (\$115,000,000.00) (the "Loan"), or so much thereof as is advanced pursuant to the terms and conditions of the Loan Agreement, together with interest thereon, as evidenced by certain Amended and Restated Promissory Notes executed of even date herewith by Mortgagor, one in favor of each initial Lender, and in the aggregate stated principal amount of \$115,000,000.00 (together with any and all replacement notes executed by Mortgagor pursuant to the terms of the Loan Agreement, collectively, the "Notes"). The Notes mature on June 20, 2006, but may be extended to December 20, 2006 subject to the prior satisfaction of certain conditions set forth in the Loan Agreement; and

WHEREAS, Mortgagor is the owner of fee simple title to those certain tracts of land located in Broward County, Florida, as more particularly described in Schedule "A" attached hereto and made a part hereof (the "Real Estate"); and

WHEREAS, to induce Lenders to make the Loan and to secure payment of the Notes and the other obligations described below, Mortgagor has agreed to execute and deliver this Mortgage.

GRANTING CLAUSES

NOW, THEREFORE, to secure (i) the repayment of all sums due under this Mortgage, the Notes (and all extensions, renewals, replacements and amendments thereof), the Loan Agreement, and the other "Loan Documents" (which, as used herein, shall have the meaning ascribed to such term in the Loan Agreement); (ii) the performance of all terms, conditions and covenants set forth in the Loan Documents; (iii) the payment or performance, as the case may be, of all obligations of Mortgagor pursuant to any interest rate hedge or exchange agreement (including, but not necessarily limited to, any ISDA Master Agreement and any other swap agreements as defined in 11 U.S.C. §101) heretofore or hereafter executed by Mortgagor and Mortgagee or any of the Lenders in connection with the Notes, together with any related schedules and confirmations (a "Swap Agreement"); (iv) the repayment of all reimbursement obligations due or that may become due under or in connection with any present or future letters of credit issued by Mortgagee for the account of Mortgagor; and (v) all other obligations or indebtedness of Mortgagor to Lender(s) of whatever kind or character and whenever borrowed or incurred, including without limitation, principal, interest, fees, late charges and expenses, including attorneys' fees (subsections (i), (ii), (iii), (iv) and (v) collectively, the "Liabilities"), Mortgagor has mortgaged, granted and conveyed and by these presents **DOES HEREBY MORTGAGE, GRANT AND CONVEY TO MORTGAGEE, ITS SUCCESSORS AND ASSIGNS**, for the benefit of the Lenders, all of Mortgagor's right, title and interest now owned or hereafter acquired in and to each of the following (collectively, the "Property");

(A) Fee simple title to the Real Estate;

(B) Any and all buildings and improvements now or hereafter erected on, under or over the Real Estate (the "Improvements");

(C) Any and all fixtures, machinery, equipment and other articles of real, personal or mixed property, belonging to Mortgagor, at any time now or hereafter installed in, attached to or situated in or upon the Real Estate, or the buildings and improvements now or hereafter erected thereon, or used or intended to be used in connection with the Real Estate, or in the operation of the buildings and improvements, plant, business or dwelling situate thereon, whether or not such real, personal or mixed property is or shall be affixed thereto, and all replacements, substitutions and proceeds of the foregoing (all of the foregoing herein called the "Service Equipment"), including without limitation: (i) all appliances, furniture and furnishings; all articles of interior decoration, floor, wall and window coverings; all office, restaurant, bar, kitchen and laundry fixtures, utensils, appliances and equipment; all supplies, tools and accessories; all storm and screen windows, shutters, doors, decorations, awnings, shades, blinds, signs, trees, shrubbery and other plantings; (ii) all building service fixtures, machinery and equipment of any kind whatsoever; all lighting, heating, ventilating, air conditioning, refrigerating, sprinkling, plumbing, security, irrigating, cleaning, incinerating, waste disposal, communications, alarm, fire prevention and extinguishing systems, fixtures, apparatus, machinery and equipment; all elevators, escalators, lifts, cranes, hoists and platforms; all pipes, conduits, pumps, boilers, tanks, motors, engines, furnaces and compressors; all dynamos, transformers and generators; (iii) all building materials, building machinery and building equipment delivered on site to the Real Estate during the course of, or in connection with any construction or repair or renovation of the buildings and improvements; (iv) all parts, fittings, accessories, accessions, substitutions and replacements therefor and thereof; and (v) all files, books, ledgers, reports and records relating to any of the foregoing;

(D) Any and all leases, subleases, tenancies, licenses, occupancy agreements or agreements to lease all or any portion of the Real Estate, Improvements, Service Equipment or all or any other portion of the Property and all extensions, renewals, amendments, modifications and replacements thereof, and any options, rights of first refusal or guarantees relating thereto (collectively, the "Leases"); all rents, income, receipts, revenues, security deposits, escrow accounts, reserves, issues, profits, awards and payments of any kind payable under the Leases or otherwise arising from the Real Estate, Improvements, Service Equipment or all or any other portion of the Property including, without limitation, minimum rents, additional rents, percentage rents, parking, maintenance and deficiency rents (collectively, the "Rents"); all of the following personal property (collectively referred to as the "Contracts"): all accounts, general intangibles and contract rights (including any right to payment thereunder, whether or not earned by performance) of any nature relating to the Real Estate, Improvements, Service Equipment or all or any other portion of the Property or the use, occupancy, maintenance, construction, repair or operation thereof; all management agreements, franchise agreements, utility agreements and deposits, building service contracts, maintenance contracts, construction contracts and architect's agreements; all maps, plans, surveys and specifications; all warranties and guaranties; all permits, licenses and approvals; and all insurance policies, books of account and other documents, of whatever kind or character, relating to the use, construction upon, occupancy, leasing, sale or operation of the Real Estate, Improvements, Service Equipment or all or any other portion of the Property;

(E) Any and all estates, rights, tenements, hereditaments, privileges, easements, reversions, remainders and appurtenances of any kind benefitting or appurtenant to the Real Estate, Improvements or all or any other portion of the Property; all means of access to and from the Real Estate, Improvements or all or any other portion of the Property, whether public or private; all streets, alleys, passages, ways, water courses, water and mineral rights relating to the Real Estate, Improvements or all or any other portion of the Property; all rights of Mortgagor as declarant or unit owner under any declaration of condominium or association applicable to the Real Estate, Improvements or all or any other portion of the Property including, without limitation, all development rights and special declarant rights; and all other claims or demands of Mortgagor, either at law or in equity, in possession or expectancy of, in, or to the

Real Estate, Improvements or all or any other portion of the Property (all of the foregoing described in this subsection E herein called the "Appurtenances"); and

(F) Any and all "proceeds" of any of the above-described Real Estate, Improvements, Service Equipment, Leases, Rents, Contracts and Appurtenances, which term "proceeds" shall have the meaning given to it in the Uniform Commercial Code, as amended, (the "Code") of the State in which the Property is located (collectively, the "Proceeds") and shall additionally include whatever is received upon the use, lease, sale, exchange, transfer, collection or other utilization or any disposition or conversion of any of the Real Estate, Improvements, Service Equipment, Leases, Rents, Contracts and Appurtenances, voluntary or involuntary, whether cash or non-cash, including proceeds of insurance and condemnation awards, rental or lease payments, accounts, chattel paper, instruments, documents, contract rights, general intangibles, equipment and inventory.

TO HAVE AND TO HOLD the above granted and conveyed Property unto and to the proper use and benefit of Mortgagee, its successors and assigns, for the benefit of the Lenders, forever.

PROVIDED ALWAYS, and these presents are upon the express condition, that if (i) all the Liabilities, including without limitation, all termination payments and any other amounts due under or in connection with any Swap Agreements secured hereunder, are paid in full, (ii) each and every representation, warranty, agreement and covenant of this Mortgage and the other Loan Documents are complied with and abided by, and (iii) any Swap Agreements secured hereunder have matured or been terminated, then this Mortgage and the estate hereby created shall cease and be null and void and canceled of record.

The terms of the Loan Documents are hereby made a part of this Mortgage to the same extent and with the same effect as if fully set forth herein. All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Loan Documents.

AND Mortgagor covenants and agrees with and represents to Mortgagee as follows:

1. **FUTURE ADVANCES; PROTECTION OF PROPERTY**. This Mortgage shall secure any additional loans as well as any and all present or future advances and readvances under the Liabilities made by either or all of the Lenders (with the written consent and acknowledgement of Mortgagee) to or for the benefit of Mortgagor or the Property within twenty (20) years from the date hereof (whether such advances are obligatory or are made at the option of Lenders or otherwise), including, without limitation: (i) principal, interest, late charges, fees and other amounts due under the Liabilities or this Mortgage; (ii) all advances by Lender(s) to Mortgagor or any other person to pay costs of erection, construction, alteration, repair, restoration, maintenance and completion of any improvements on the Property; (iii) all advances made or costs incurred by Mortgagee and each Lender for the payment of real estate taxes, assessments or other governmental charges, maintenance charges, insurance premiums, appraisal charges, environmental inspection, audit, testing or compliance costs, and costs incurred by Mortgagee and each Lender for the enforcement and protection of the Property or the lien of this Mortgage; and (iv) all legal fees, costs and other expenses incurred by Mortgagee and each Lender by reason of any default or otherwise in connection with the Liabilities. The total amount of the Liabilities that may be so secured may decrease to a zero amount from time to time, or may increase from time to time, but the total unpaid balance secured at any one time shall not exceed Two Hundred Million and No/100 Dollars (\$200,000,000.00).

Mortgagor agrees that if, at any time during the term of this Mortgage or following the commencement of a foreclosure action hereunder (whether before or after the entry of a judgment of foreclosure), Mortgagor fails to perform or observe any covenant or obligation under this Mortgage (including, without limitation, payment of any of the foregoing), Mortgagee may (but shall not be obligated to) take such steps as are reasonably necessary to remedy any such nonperformance or nonobservance and provide payment thereof. All amounts advanced by Mortgagee and each Lender shall be added to the amount secured by this Mortgage and the other Loan Documents (and, if advanced after the entry of a judgment of foreclosure, by such judgment of foreclosure), and shall be due and payable on demand,

together with interest at the Default Rate set forth in the Loan Agreement, such interest to be calculated from the date of such advance to the date of repayment thereof.

2. REPRESENTATIONS, WARRANTIES AND COVENANTS.

2.1. Payment and Performance. Mortgagor shall (a) pay to Mortgagee all sums required to be paid by Mortgagor under the Loan Documents, in accordance with their stated terms and conditions; (b) perform and comply with all terms, conditions and covenants set forth in each of the Loan Documents by which Mortgagor is bound; and (c) perform and comply with all of Mortgagor's obligations and duties as landlord under any Leases.

2.2. Seisin and Warranty. Mortgagor hereby warrants that (a) Mortgagor is seized of an Indefeasible estate in fee simple in, and warrants the title to, the Property; (b) Mortgagor has the right, full power and lawful authority to mortgage, grant, convey and assign the same to Mortgagee in the manner and form set forth herein; and (c) this Mortgage is a valid and enforceable first lien on the Property. Mortgagor hereby covenants that Mortgagor shall (a) preserve such title and the validity and priority of the lien of this Mortgage and shall forever warrant and defend the same to Mortgagee against all lawful claims whatsoever; and (b) execute, acknowledge and deliver all such further documents or assurances as may at any time hereafter be required by Mortgagee to protect fully the lien of this Mortgage.

2.3. Insurance. (a) Mortgagor shall obtain and maintain at all times throughout the term of this Mortgage the following insurance: (i) comprehensive general public liability insurance covering all operations of Mortgagor; (ii) "All-Risk" fire and extended coverage hazard insurance (non-reporting Commercial Property Policy with Special Cause of Loss form) covering the Property in an aggregate amount not less than 100% of the agreed upon full insurable replacement value of the Property, including coverage for loss of rents or business interruption; (iii) during the course of any construction, reconstruction, remodeling or repair of any Improvements, builders' all-risk extended coverage insurance (non-reporting Completed Value with Special Cause of Loss form) in amounts based upon the completed replacement value of the Improvements (excluding roads, foundations, parking areas, paths, walkways and like improvements) and endorsed to provide that occupancy by any person shall not void such coverage; (iv) if the Property is required to be insured pursuant to the National Flood Insurance Reform Act of 1994, and the regulations promulgated thereunder, flood insurance in an amount at least equal to the lesser of \$5,000,000, or the agreed upon full insurable replacement value of the Property (less any value attributable to the Real Estate); (v) insurance which complies with the workers' compensation and employers' liability laws of all states in which Mortgagor shall be required to maintain such insurance; and (vi) such other insurance as Mortgagee may reasonably require and with carriers that are reasonably satisfactory to Agent.

(b) Each insurance policy required under this Section shall: (i) be written by an insurance company authorized or licensed to do business in the state within which the Property is located having an Alfred M. Best Company, Inc. rating of "A" or higher and a financial size category of not less than IX; (ii) be for terms of at least one year, with premium prepaid; (iii) be subject to the reasonable approval of Mortgagee as to insurance companies, amounts, content, forms of policies and expiration dates; and (iv) name Mortgagee, its successors and assigns: (1) as an additional insured under all liability insurance policies, and (2) as the first mortgagee, under a standard non-contributory mortgagee clause, on all property insurance policies and all loss of rents or loss of business income insurance policies.

(c) Mortgagor further agrees that each insurance policy: (i) shall provide at least thirty (30) days' prior written notice to Mortgagee prior to any policy reduction or cancellation for any reason; (ii) shall contain an endorsement or agreement by the insurer that any loss shall be payable to Mortgagee in accordance with the terms of such policy notwithstanding any act or negligence of Mortgagor which might otherwise result in forfeiture of such insurance; (iii) shall waive all rights of setoff, counterclaim, deduction or subrogation against Mortgagor; and (iv) shall exclude Mortgagee from the operation of any coinsurance clause.

(d) At least thirty (30) days prior to the expiration of any insurance policy, Mortgagor shall furnish evidence satisfactory to Mortgagee that such policy has been renewed or replaced or is no longer required.

(e) Notwithstanding the foregoing, in the event that Mortgagor fails to maintain insurance in accordance with this Section 2.3., and Mortgagee elects to obtain insurance to protect its interests hereunder, Mortgagee may obtain insurance in any amount and of any type Mortgagee deems appropriate to protect Mortgagee's interest only and Mortgagee and Lenders shall have no duty or obligation to Mortgagor to maintain insurance in any greater amount or of any other type for the benefit of Mortgagor. All insurance premiums incurred or paid by Mortgagee shall be at Mortgagor's sole cost and expense in accordance with Section 1 hereof. Mortgagee's election to obtain insurance shall not be deemed to waive any Event of Default (as hereinafter defined) hereunder.

2.4. Taxes and Other Charges. Mortgagor shall promptly pay and discharge all taxes, assessments, water and sewer rents, and other governmental charges imposed upon the Property when due, but in no event after interest or penalties commence to accrue thereon or become a lien upon the Property. Notwithstanding the foregoing, Mortgagor shall have the right to contest, at its own expense, by appropriate legal proceedings conducted in good faith and with due diligence, the amount or validity of such taxes, assessments, water and sewer rents, or other governmental charges, provided that: (a) Mortgagor has established on its books or by deposit of cash with Mortgagee, at the option of Mortgagee, a reserve for the payment thereof in such amount as Mortgagee may require; and (b) such contest operates to prevent collection, stay any proceedings which may be instituted to enforce payment of such item, and prevent a sale of the Property to pay such item. Mortgagor shall promptly provide to Mortgagee, upon request, copies of receipted tax bills, canceled checks or other evidence satisfactory to Mortgagee evidencing that such taxes, assessments, water and sewer rents, and other governmental charges have been timely paid. Mortgagor shall not claim or demand or be entitled to any credit on account of the Liabilities for any part of the taxes paid with respect to the Property or any part thereof and no deduction shall otherwise be made or claimed from the taxable value of the Property, or any part thereof, by reason of this Mortgage.

2.5. Escrows. If required by Mortgagee following the occurrence of an Event of Default, Mortgagor shall pay to Mortgagee at the time of each installment of principal and interest due under the Notes, and commencing with the first payment due after the date of such request, a sum equal to (a) the amount of the next installment of taxes and assessments levied or assessed against the Property, and/or (b) the premiums which will next become due on the insurance policies required by this Mortgage, all in amounts as estimated by Mortgagee, less all sums already paid therefor or deposited with Mortgagee for the payment thereof, divided by the number of payments to become due before one (1) month prior to the date when such taxes and assessments and/or premiums, as applicable, will become due, such sums to be held by Mortgagee to pay the same when due. If such escrow funds are not sufficient to pay such taxes and assessments and/or insurance premiums, as applicable, as the same become due, Mortgagor shall pay to Mortgagee, upon request, such additional amounts as Mortgagee shall estimate to be sufficient to make up any deficiency. No amount paid to Mortgagee hereunder shall be deemed to be trust funds but may be commingled with general funds of Mortgagee and no interest shall be payable thereon. Upon the occurrence of an Event of Default, Mortgagee shall have the right, at its sole discretion, to apply any amounts so held against the Liabilities.

2.6. Transfer of Title. Without the prior written consent of Mortgagee in each instance, Mortgagor shall not cause or permit any transfer of the Property or any part thereof, whether voluntarily, involuntarily or by operation of law, nor shall Mortgagor enter into any agreement or transaction to transfer, or accomplish in form or substance a transfer, of the Property. A "transfer" of the Property includes: (a) the direct or indirect sale, transfer or conveyance of the Property or any portion thereof or interest therein; (b) the execution of an installment sale contract or similar instrument affecting all or any portion of the Property, unless such agreement provides for a payment in full of the Loan at the closing thereof; (c) if Mortgagor, or any member of Mortgagor, is a corporation, partnership, limited liability company, or other business entity, the transfer (whether in one transaction or a series of transactions) of any stock, general partnership, limited liability company or other ownership interests in such corporation,

partnership, limited liability company or entity; provided, however that Mortgagee's consent shall not be required for the conveyance by Neil Fairman of up to an aggregate amount of twenty percent (20%) of its interest in Plaza Luxury Group, Inc.; (d) If Mortgagor, or any general partner or member of Mortgagor, is a corporation, the creation or issuance of new stock by which an aggregate of more than 10% of such corporation's stock shall be vested in a party or parties who are not now stockholders; and (e) an agreement by Mortgagor leasing all or a substantial part of the Property for other than actual occupancy by a space tenant thereunder or a sale, assignment or other transfer of or the grant of a security interest in and to any Leases. Notwithstanding anything to the contrary contained herein, (a) Neil Fairman shall at all times control the Mortgagor, and (b) in no event shall a "transfer" be deemed to include a Qualified Contract (as defined in the Loan Agreement) which shall be expressly permitted hereunder.

2.7. No Encumbrances. Mortgagor shall not create or permit to exist any mortgage, pledge, lien, security interest (including, without limitation, a purchase money security interest), encumbrance, attachment, levy, distraint or other judicial process on or against the Property or any part thereof (including, without limitation, fixtures and other personalty), whether superior or inferior to the lien of this Mortgage, without the prior written consent of Mortgagee. If any lien or encumbrance is filed or entered without Mortgagor's consent, Mortgagor shall have it removed of record within fifteen (15) days after it is filed or entered.

2.8. Removal of Fixtures. Mortgagor shall not remove or permit to be removed from the Property any fixtures presently or in the future owned by Mortgagor as the term "fixtures" is defined by the law of the state where the Property is located (unless such fixtures have been replaced with similar fixtures of equal or greater utility and value).

2.9. Maintenance and Repair; Alterations. (a) Mortgagor shall (i) abstain from and not permit the commission of waste in or about the Property; (ii) keep the Property, at Mortgagor's own cost and expense, in good and substantial repair, working order and condition; (iii) make or cause to be made, as and when necessary, all repairs and replacements, whether or not insurance proceeds are available therefor; and (iv) not remove, demolish, materially alter (except for the construction of the Project in accordance with the Plans and Specifications (as described in the Loan Agreement)), discontinue the use of, permit to become vacant or deserted, or otherwise dispose of all or any part of the Property. All alterations, replacements, renewals or additions made pursuant hereto shall automatically become a part of the Property and shall be covered by the lien of this Mortgage.

(b) Mortgagee, and any persons authorized by Mortgagee (including without limitation, the Lenders), shall have the right, but not the obligation, to enter upon the Property at any reasonable time to inspect and photograph its condition and state of repair. In the event any such inspection reveals, in the sole but reasonable discretion of Mortgagee, the necessity for any repair, alteration, replacement, clean up or maintenance, Mortgagor shall, at the discretion of Mortgagee, either: (i) cause such work to be effected promptly, or (ii) promptly establish an interest bearing reserve fund with Mortgagee in an amount determined by Mortgagee for the purpose of effecting such work.

2.10. Compliance with Applicable Laws. Mortgagor agrees to observe, conform and comply, and to use reasonable, good faith efforts to cause its tenants to observe, conform and comply with all federal, state, county, municipal and other governmental or quasi-governmental laws, rules, regulations, ordinances, codes, requirements, covenants, conditions, orders, licenses, permits, approvals and restrictions, including without limitation, Environmental Laws (as defined below) and the Americans with Disabilities Act of 1990 and the Fair Housing Act (collectively, the "Legal Requirements"), now or hereafter affecting all or any part of the Property, its occupancy or the business or operations now or hereafter conducted thereon and the personalty contained therein, within such time as required by such Legal Requirements. Mortgagor represents and warrants that, to the best of Mortgagor's knowledge, it has caused the Property to be designed, and the Property currently is, in compliance with all Legal Requirements applicable to the Property.

2.11. Damage, Destruction and Condemnation. (a) If all or any part of the Property shall be damaged or destroyed, or if title to or the temporary use of the whole or any part of the Property shall be

taken or condemned by a competent authority for any public or quasi-public use or purpose, there shall be no abatement or reduction in the amounts payable by Mortgagor under the Loan Documents and Mortgagor shall continue to be obligated to make such payments.

(b) If all or any part of the Property is partially or totally damaged or destroyed, Mortgagor shall give prompt notice thereof to Mortgagee, and Mortgagee may make proof of loss if not made promptly by Mortgagor. Mortgagor hereby authorizes and directs any affected insurance company to make payment under such insurance, including return of unearned premiums, to Mortgagee instead of to Mortgagor and Mortgagee jointly, and Mortgagor appoints Mortgagee as Mortgagor's attorney-in-fact to endorse any draft thereof, which appointment, being for security, is coupled with an interest and irrevocable. Mortgagee is hereby authorized and empowered by Mortgagor to settle, adjust or compromise, in consultation with Mortgagor, any claims for loss, damage or destruction to the Property. Mortgagor shall pay all costs of collection of insurance proceeds payable on account of such damage or destruction. Mortgagor shall have no claim against the insurance proceeds, or be entitled to any portion thereof, and all rights to the insurance proceeds are hereby assigned to Mortgagee as security for payment of the Liabilities. Mortgagee shall have the option, in its sole discretion, of paying or applying all or any part of the insurance proceeds to: (i) reduction of the Liabilities; (ii) restoration, replacement or repair of the Property in accordance with Mortgagee's standard construction loan disbursement conditions and requirements; or (iii) Mortgagor.

(c) Immediately upon obtaining knowledge of the institution of any proceeding for the condemnation of all or any part of the Property, Mortgagor shall give notice to Mortgagee. Mortgagor shall, at its sole cost and expense, diligently prosecute any such proceeding and shall consult with Mortgagee, its attorneys and experts, and shall cooperate with it in the defense of any such proceeding. Mortgagee may participate in any such proceeding and Mortgagor shall from time to time deliver to Mortgagee all instruments requested by it to permit such participation. Mortgagor shall not, without Mortgagee's prior written consent, enter into any agreement (i) for the taking or conveyance in lieu thereof of all or any part of the Property, or (ii) to compromise, settle or adjust any such proceeding. All awards and proceeds of condemnation are hereby assigned to Mortgagee (for the benefit of the Lenders), and Mortgagor, upon request by Mortgagee, agrees to make, execute and deliver any additional assignments or documents necessary from time to time to enable Mortgagee to collect the same. Such awards and proceeds shall be paid or applied by Mortgagee, in its sole discretion, to: (i) reduction of the Liabilities; (ii) restoration, replacement or repair of the Property in accordance with Mortgagee's standard construction loan disbursement conditions and requirements; or (iii) Mortgagor.

(d) Nothing herein shall relieve Mortgagor of its duty to repair, restore, rebuild or replace the Property following damage or destruction or partial condemnation if no or inadequate insurance proceeds or condemnation awards are available to defray the cost of repair, restoration, rebuilding or replacement.

(e) Notwithstanding the provisions of subparagraphs (b) and (c) above, in the event that all or any part of the Property is damaged by fire or other casualty, and Mortgagor promptly notifies Mortgagee of its desire to repair and restore the same, then provided that the following terms and conditions are and remain fully satisfied by Mortgagor, Mortgagee shall disburse insurance proceeds for repair and restoration of the Property against completed work in accordance with Mortgagee's standard construction loan disbursement conditions and requirements (which may be contained in an agreement which Mortgagee may require Mortgagor to sign); otherwise, and to the extent of any excess proceeds, Mortgagee shall have the right to apply the proceeds toward reduction of the Liabilities:

(i) no Event of Default or event which, with the giving of notice or the passage of time, or both, would constitute an Event of Default under any of the Loan Documents shall have occurred;

(ii) Mortgagor shall have delivered evidence satisfactory to Mortgagee that the Property can be fully repaired and restored prior to the maturity of the Notes;

(iii) no Lease is cancelable or terminable by the purchaser or Mortgagor on account of the casualty or, if it is, the purchaser or Mortgagor, as applicable, has waived in writing its right to cancel;

(iv) Qualified Contracts (as defined in the Loan Agreement), continue to exist, having aggregate sales prices of at least \$120,000,000.00, none of which are cancelable or terminable by the purchaser or Mortgagor on account of the casualty (or may become cancelable or terminable as a result of delay in the completion of construction occasioned by the casualty) or, if it is, the purchaser or Mortgagor, as applicable, has waived in writing its right to cancel;

(v) the work is performed under a stipulated sum or guaranteed maximum price contract reasonably satisfactory to Mortgagee in accordance with plans and specifications and a budget reasonably satisfactory to Mortgagee and in compliance with all Legal Requirements;

(vi) Mortgagor shall have deposited with Mortgagee for disbursement in connection with the restoration the greater of: (1) the applicable deductible under the insurance policies covering the loss; or (2) the amount by which the cost of restoration of the Property to substantially the same value, condition and character as existed prior to such damage is estimated by Mortgagee to exceed the net insurance proceeds available for restoration;

(vii) Mortgagor has paid as and when due all of Mortgagee's and Lenders' costs and expenses incurred in connection with the collection and disbursement of insurance proceeds, including without limitation, inspection, monitoring, engineering and legal fees. If not paid on demand, and at Mortgagee's option, such costs may be deducted from the disbursements made by Mortgagee or added to the sums secured by this Mortgage in accordance with the provisions of Section 1 hereof; and

(viii) the estimated cost for the repair and restoration of the Property shall not exceed \$20,000,000.00, as determined by Mortgagee's construction inspector.

2.12. Required Notices. Mortgagor shall notify Mortgagee within five (5) days of: (a) receipt of any notice from any governmental or quasi-governmental authority relating to the structure, use or occupancy of the Property or alleging a violation of any Legal Requirement; (b) a substantial change in the occupancy or use of all or any part of the Property; (c) receipt of any notice from the holder of any lien or security interest in all or any part of the Property; (d) commencement of any litigation affecting or potentially affecting the financial ability of Mortgagor or the value of the Property; (e) a pending or threatened condemnation of all or any part of the Property; (f) a fire or other casualty causing damage to all or any part of the Property; (g) receipt of any notice with regard to any Release of Hazardous Substances (as such terms are defined below) or any other environmental matter affecting the Property or Mortgagor's interest therein; (h) receipt of any request for information, demand letter or notification of potential liability from any entity relating to potential responsibility for investigation or clean-up of Hazardous Substances on the Property or at any other site owned or operated by Mortgagor; (i) receipt of any notice from any tenant of all or any part of the Property alleging a default, failure to perform or any right to terminate its lease or to set-off rents; or (j) receipt of any notice of the imposition of, or of threatened or actual execution on, any lien on or security interest in all or any part of the Property.

2.13. Books and Records: Inspection. Mortgagor shall keep and maintain (a) complete and accurate books and records, in accordance with generally accepted accounting principles consistently applied, reflecting all items of income and expense in connection with the operation of the Property, and (b) copies of all written contracts, leases and other agreements affecting the Property. Mortgagee or its designated representatives (including without limitation, the Lenders) shall, upon reasonable prior notice to Mortgagor, have (a) the right of entry and free access to the Property during business hours (which may be without notice in any case of emergency) to inspect the Property, and (b) the right to examine and audit all books, contracts and records of Mortgagor relating to the Property.

2.14. Right to Reappraise. Mortgagee shall have the right to conduct or have conducted by an independent appraiser acceptable to Mortgagee appraisals of the Property in form and substance

satisfactory to Mortgagee at the sole cost and expense of Mortgagor; **provided, however,** that Mortgagor shall not be obligated to bear the expense of such appraisals so long as (a) no Event of Default exists, and (b) such appraisals are not required by applicable law, rule or regulation of any governmental authority having jurisdiction over Mortgagee. The cost of such appraisals, if chargeable to Mortgagor as aforesaid, shall be added to the Liabilities and shall be secured by this Mortgage in accordance with the provisions of Section 1 hereof.

3. SECURITY AGREEMENT. This Mortgage constitutes a security agreement under the Code and shall be deemed to constitute a fixture financing statement. Mortgagor hereby grants to Mortgagee a security interest in the personal and other property (other than real property) included in the Property, and all replacements of, substitutions for, and additions to, such property, and the proceeds thereof. Mortgagor shall, at Mortgagor's own expense, execute, deliver, file and refile any financing or continuation statements or other security agreements Mortgagee may require from time to time to perfect, confirm or maintain the lien of this Mortgage with respect to such property. A photocopy of an executed financing statement shall be effective as an original. Without limiting the foregoing, Mortgagor hereby irrevocably appoints Mortgagee attorney-in-fact for Mortgagor to execute, deliver and file such instruments for or on behalf of Mortgagor at Mortgagor's expense, which appointment, being for security, is coupled with an interest and shall be irrevocable. With respect to goods that become fixtures after the recording of this Mortgage and before the completion of construction of the Improvements, this Mortgage is, and shall be construed to be, a "Construction Mortgage" under the Code, and any mortgage given to refinance this Mortgage shall be, and shall be construed to be, a mortgage given to refinance a construction mortgage.

4. ASSIGNMENT OF LEASES.

4.1. Mortgagor hereby absolutely, presently and unconditionally conveys, transfers and assigns to Mortgagee, for the benefit of Lenders, all of Mortgagor's right, title and interest, now existing or hereafter arising, in and to the Leases and Rents. Notwithstanding that this assignment is effective immediately, so long as no Event of Default exists, Mortgagor shall have the privilege under a revocable license granted hereby to operate and manage the Property and to collect, as they become due, but not prior to accrual, the Rents. Mortgagor shall receive and hold such Rents in trust as a fund to be applied, and Mortgagor hereby covenants and agrees that such Rents shall be so applied, first to the operation, maintenance and repair of the Property and the payment of interest, principal and other sums becoming due under the Liabilities, before retaining and/or disbursing any part of the Rents for any other purpose. The license herein granted to Mortgagor shall automatically, without notice or any other action by Mortgagee, terminate upon the occurrence of an Event of Default, and all Rents subsequently collected or received by Mortgagor shall be held in trust by Mortgagor for the sole and exclusive benefit of Mortgagee. Nothing contained in this Section 4.1, and no collection by Mortgagee of Rents, shall be construed as imposing on Mortgagee any of the obligations of the lessor under the Leases.

4.2. Mortgagor shall timely perform all of its obligations under the Leases. Mortgagor represents and warrants that: (a) Mortgagor has title to and full right to assign presently, absolutely and unconditionally the Leases and Rents; (b) no other assignment of any interest in any of the Leases or Rents has been made; (c) there are no leases or agreements to lease all or any portion of the Property now in effect except the Leases, true and complete copies of which have been furnished to Mortgagee, and no written or oral modifications have been made thereto; (d) there is no existing default by Mortgagor or by any tenant under any of the Leases, nor has any event occurred which due to the passage of time, the giving or failure to give notice, or both, would constitute a default under any of the Leases and, to the best of Mortgagor's knowledge, no tenant has any defenses, set-offs or counterclaims against Mortgagor; (e) the Leases are in full force and effect; and (f) Mortgagor has not accepted Rent under any Lease more than thirty (30) days in advance of its accrual, and payment thereof has not otherwise been forgiven, discounted or compromised.

4.3. Mortgagor shall not, without the prior written consent of Mortgagee: (a) enter into any lease of all or any portion of the Property; (b) amend, modify, terminate or accept a surrender of any Lease; or (c) collect or accept rent from any tenant of the Property for a period of more than one month in

obtained and complied with in all respects; and (ii) does not have any Hazardous Substances present in violation of applicable Environmental Laws, excepting small quantities of petroleum and chemical products, in proper storage containers, that are necessary for the construction or operation of the commercial business of Mortgagor and its tenants, and the usual waste products therefrom ("Permitted Substances").

(e) Mortgagor will and will cause its tenants to operate the Property in compliance with all Environmental Laws and, other than Permitted Substances, will not place or permit to be placed any Hazardous Substances on the Property.

(f) No lien has been attached to or threatened to be imposed upon the Property, and there is no basis for the imposition of any such lien based on any governmental action under Environmental Laws. Neither Mortgagor nor, to the best of Mortgagor's knowledge, any other person has been, is or will be involved in operations at the Property which could lead to the imposition of environmental liability on Mortgagor, or on any subsequent or former owner of the Property, or the creation of an environmental lien on the Property. In the event that any such lien is filed, Mortgagor shall, within (30) days from the date that the Mortgagor is given notice of such lien (or within such shorter period of time as is appropriate in the event that steps have commenced to have the Property sold), either: (i) pay the claim and remove the lien from the Property; or (ii) furnish a cash deposit, bond or other security satisfactory in form and substance to Mortgagee in an amount sufficient to discharge the claim out of which the lien arises.

6.3. **Right to Inspect and Cure.** Mortgagee shall have the right to conduct or have conducted by its agents or contractors such environmental inspections, audits and tests as Mortgagee shall deem necessary or advisable from time to time at the sole cost and expense of Mortgagor; **provided, however,** that Mortgagor shall not be obligated to bear the expense of such environmental inspections, audits and tests so long as (a) no Event of Default exists, and (b) Mortgagee has no cause to believe in its sole reasonable judgment that there has been a Release or threatened Release of Hazardous Substances at the Property or that Mortgagor or the Property is in violation of any Environmental Law. The cost of such inspections, audits and tests, if chargeable to Mortgagor as aforesaid, shall be added to the Liabilities and shall be secured by this Mortgage. Mortgagor shall, and shall use reasonable, good faith efforts to cause each tenant of the Property to, cooperate with such inspection efforts; such cooperation shall include, without limitation, supplying all information requested concerning the operations conducted and Hazardous Substances located at the Property. In the event that Mortgagor fails to comply with any Environmental Law, Mortgagee may, in addition to any of its other remedies under this Mortgage, cause the Property to be in compliance with such laws and the cost of such compliance shall be added to the sums secured by this Mortgage in accordance with the provisions of Section 1 hereof.

7. **EVENTS OF DEFAULT.** Each of the following shall constitute a default (each, an "Event of Default") hereunder:

7.1. Non-payment within 5 days after written notice is delivered to Mortgagee of any sum required to be paid to Mortgagee under the Mortgage;

7.2. A breach of any covenant contained in Sections 2.3., 2.4., 2.6., 2.7. or 2.12. hereof;

7.3. A breach by Mortgagor of any other term, covenant, condition, obligation or agreement under this Mortgage, and the continuance of such breach for a period of fifteen (15) days after written notice thereof shall have been given to Mortgagor; provided that if such default is curable but cannot reasonably be cured within such fifteen (15) day period and Mortgagor shall have commenced to cure such default within such fifteen (15) day period and thereafter diligently and expeditiously proceeds to cure the same, such fifteen (15) day period shall be extended for so long as it shall reasonably take Mortgagor, in the exercise of due diligence, to cure such default, it being agreed that no such extension shall be for a period in excess of sixty (60) days.

7.4. An Event of Default under any of the other Loan Documents;

7.5. Any representation or warranty made by Mortgagor or by any Guarantor in any Loan Document or to induce Mortgagee and/or the Lenders to enter into the transactions contemplated hereunder shall prove to be false, incorrect or misleading in any material respect as of the date when made;

7.6. The filing by or against Mortgagor or any Guarantor of a petition seeking relief, or the granting of relief, under the Federal Bankruptcy Code or any similar federal or state statute, which is not dismissed within sixty (60) days after filing in the event of any involuntary filing; any assignment for the benefit of creditors made by Mortgagor or any Guarantor; the appointment of a custodian, receiver, liquidator or trustee for Mortgagor or any Guarantor or for any of the property of Mortgagor or such Guarantor, or any action by Mortgagor or any Guarantor to effect any of the foregoing; or if Mortgagor or any Guarantor becomes insolvent (however defined) or is not paying its debts generally as they become due;

7.7. The dissolution, liquidation, merger, consolidation or reorganization of Mortgagor or Avatar Holdings, Inc. (the corporate Guarantor), or the institution of any proceeding to effect any of the foregoing;

7.8. The death of Neil Fairman (the individual Guarantor), unless either Avatar Holdings, Inc. or another substitute guarantor (acceptable to Mortgagee in its sole and absolute discretion) agrees in writing to assume the responsibilities of Neil Fairman, under his Guaranty, within sixty (60) days after his death;

7.9. A default under any other obligation by Mortgagor or any Guarantor in favor of Mortgagee, including obligations arising under any swap agreements as defined in 11 U.S.C. §101, or under any document securing or evidencing such obligation, whether or not such obligation is secured by the Property;

7.10. The filing of any lien against the Mortgaged Property, subject to the provisions of Section 2.7 hereof, or the filing, entry or issuance of any judgment, execution, garnishment, attachment, distraint or lien against Mortgagor or any Guarantor, or their property (but specifically excluding the Mortgaged Property) that exceeds an aggregate amount of \$100,000, unless same is dismissed or bonded-off within thirty (30) days after the filing, entry or issuance; or

7.11. A default under any other obligation secured by the Property or any part thereof.

8. **REMEDIES.** If an Event of Default shall have occurred, Mortgagee may take any of the following actions:

8.1. **Acceleration.** Mortgagee may declare the entire amount of the Liabilities immediately due and payable, without presentment, demand, notice of any kind, protest or notice of protest, all of which are expressly waived, notwithstanding anything to the contrary contained in any of the Loan Documents. Mortgagee may charge and collect interest from the date of default on the unpaid balance of the Liabilities, at the Default Rate set forth in the Loan Agreement. In addition, any and all accelerations of any portion of the remaining principal balance of the Liabilities (including, without limitation, foreclosure by Mortgagee under this Mortgage) shall be subject to the Prepayment Consideration (as defined and described in the Loan Agreement), if any.

8.2. **Possession.** To the extent permitted by law, Mortgagee may enter upon and take possession of the Property, with or without legal action, lease the Property, collect therefrom all rentals and, after deducting all costs of collection and administration expense, apply the net rentals to any one or more of the following items in such manner and in such order of priority as Mortgagee, in Mortgagee's sole discretion, may elect: the payment of any sums due under any prior lien, taxes, water and sewer rents, charges and claims, insurance premiums and all other carrying charges, to the maintenance, repair

or restoration of the Property, or on account of the Liabilities. Mortgagee is given full authority to do any act which Mortgagor could do in connection with the management and operation of the Property. This covenant is effective either with or without any action brought to foreclose this Mortgage and without applying for a receiver of such rents. In addition to the foregoing, upon the occurrence of an Event of Default and if permitted by law, Mortgagor shall pay monthly in advance to Mortgagee or to any receiver appointed to collect said rents the fair and reasonable rental value for Mortgagor's use and occupation of the Property, and upon default in any such payment Mortgagor shall vacate and surrender the possession of the Property to Mortgagee or to such receiver. If Mortgagor does not vacate and surrender the Property then Mortgagor may be evicted by summary proceedings, to the extent permitted by law.

8.3. Foreclosure. Mortgagee may institute any one or more actions of mortgage foreclosure against all or any part of the Property, or take such other action at law, equity or by contract for the enforcement of this Mortgage and realization on the security herein or elsewhere provided for, as the law may allow, and may proceed therein to final judgment and execution for the entire unpaid balance of the Liabilities. The unpaid balance of any judgment shall bear interest at the greater of (a) the statutory rate provided for judgments, or (b) the Default Rate. Without limiting the foregoing, Mortgagee may foreclose this Mortgage and exercise its rights as a secured party for all or any portion of the Liabilities which are then due and payable, subject to the continuing lien of this Mortgage for the balance not then due and payable. In case of any sale of the Property by judicial proceedings, the Property may be sold in one parcel or in such parcels, manner or order as Mortgagee in its sole discretion may elect. Mortgagor, for itself and anyone claiming by, through or under it, hereby agrees that Mortgagee shall in no manner, in law or in equity, be limited, except as herein provided, in the exercise of its rights in the Property or in any other security hereunder or otherwise appertaining to the Liabilities or any other obligation secured by this Mortgage, whether by any statute, rule or precedent which may otherwise require said security to be marshalled in any manner and Mortgagor, for itself and others as aforesaid, hereby expressly waives and releases any right to or benefit thereof. The failure to make any tenant a defendant to a foreclosure proceeding shall not be asserted by Mortgagor as a defense in any proceeding instituted by Mortgagee to collect the Liabilities or any deficiency remaining unpaid after the foreclosure sale of the Property.

8.4. Appointment of Receiver. Mortgagee may petition a court of competent jurisdiction to appoint a receiver of the Property. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagor at the time of application for such receiver, without regard to the then value of the Property or whether the Property shall be then occupied as a homestead or not, and without regard to whether Mortgagor has committed waste or allowed deterioration of the Property, and Mortgagee or any agent of Mortgagee may be appointed as such receiver. Mortgagor hereby agrees that Mortgagee has a special interest in the Property and absent the appointment of such receiver the Property shall suffer waste and deterioration and Mortgagor further agrees that it shall not contest the appointment of a receiver and hereby so stipulates to such appointment pursuant to this paragraph. Such receiver shall have the power to perform all of the acts permitted Mortgagee pursuant to Section 8.2 above and such other powers which may be necessary or customary in such cases for the protection, possession, control, management and operation of the Property during such period.

8.5. Rights as a Secured Party. Mortgagee shall have, in addition to other rights and remedies available at law or in equity, the rights and remedies of a secured party under the Code. Mortgagee may elect to foreclose such of the Property as then comprise fixtures pursuant either to the law applicable to foreclosure of an interest in real estate or to that applicable to personal property under the Code. To the extent permitted by law, Mortgagor waives the right to any stay of execution and the benefit of all exemption laws now or hereafter in effect.

8.6. Excess Monies. Mortgagee may apply on account of the Liabilities any unexpended monies still retained by Mortgagee that were paid by Mortgagor to Mortgagee: (a) for the payment of, or as security for the payment of taxes, assessments or other governmental charges, insurance premiums, or any other charges; or (b) to secure the performance of some act by Mortgagor.

8.7. **Other Remedies.** Mortgagee shall have the right, from time to time, to bring an appropriate action to recover any sums required to be paid by Mortgagor under the terms of this Mortgage, as they become due, without regard to whether or not any other Liabilities shall be due, and without prejudice to the right of Mortgagee thereafter to bring an action of mortgage foreclosure, or any other action, for any default by Mortgagor existing at the time the earlier action was commenced. In addition, Mortgagee shall have the right to set-off all or any part of any amount due by Mortgagor to Mortgagee and/or the Lender(s) under any of the Liabilities, against any indebtedness, liabilities or obligations owing by Mortgagee and/or the Lender(s) in any capacity to Mortgagor, including any obligation to disburse to Mortgagor any funds or other property on deposit with or otherwise in the possession, control or custody of Mortgagee and/or the Lender(s).

9. **MISCELLANEOUS.**

9.1. **Notices.** All notices and communications under this Mortgage shall be in writing and shall be given by either (a) hand-delivery, (b) first class mail (postage prepaid), or (c) reliable overnight commercial courier (charges prepaid), to the addresses listed in this Mortgage. Notice shall be deemed to have been given and received: (a) if by hand delivery, upon delivery; (b) if by mail, three (3) calendar days after the date first deposited in the United States mail; and (c) if by overnight courier, on the date scheduled for delivery. A party may change its address by giving written notice to the other party as specified herein.

9.2. **Remedies Cumulative.** The rights and remedies of Mortgagee as provided in this Mortgage or in any other Loan Document shall be cumulative and concurrent, may be pursued separately, successively or together, may be exercised as often as occasion therefor shall arise, and shall be in addition to any other rights or remedies conferred upon Mortgagee at law or in equity. The failure, at any one or more times, of Mortgagee to assert the right to declare the Liabilities due, grant any extension of time for payment of the Liabilities, take other or additional security for the payment thereof, release any security, change any of the terms of the Loan Documents, or waive or fail to exercise any right or remedy under any Loan Document shall not in any way affect this Mortgage or the rights of Mortgagee.

9.3. **No Implied Waiver.** Mortgagee shall not be deemed to have modified or waived any of its rights or remedies hereunder unless such modification or waiver is in writing and signed by Mortgagee, and then only to the extent specifically set forth therein. A waiver in one event shall not be construed as continuing or as a waiver of or bar to such right or remedy on a subsequent event.

9.4. **Partial Invalidity.** The invalidity or unenforceability of any one or more provisions of this Mortgage shall not render any other provision invalid or unenforceable. In lieu of any invalid or unenforceable provision, there shall be added automatically a valid and enforceable provision as similar in terms to such invalid or unenforceable provision as may be possible.

9.5. **Binding Effect.** The covenants, conditions, waivers, releases and agreements contained in this Mortgage shall bind, and the benefits thereof shall inure to, the parties hereto and their respective heirs, executors, administrators, successors and assigns and are intended and shall be held to be real covenants running with the land; provided, however, that this Mortgage cannot be assigned by Mortgagor without the prior written consent of Mortgagee, and any such assignment or attempted assignment by Mortgagor shall be void and of no effect with respect to Mortgagee.

9.6. **Modifications.** This Mortgage may not be supplemented, extended, modified or terminated except by an agreement in writing signed by the party against whom enforcement of any waiver, change, modification or discharge is sought.

9.7. **Commercial Loan.** Mortgagor represents and warrants that the loans or other financial accommodations included as Liabilities secured by this Mortgage were obtained solely for the purpose of carrying on or acquiring a business or commercial investment and not for residential, consumer or household purposes.

9.8. **Governing Law.** This Mortgage shall be governed by and construed in accordance with the substantive laws of the State of Florida without reference to conflict of laws principles.

9.9. **Joint and Several Liability.** If Mortgagor consists of more than one person or entity, the word "Mortgagor" shall mean each of them and their liability shall be joint and several.

9.10. **Non-Merger.** In the event Mortgagee shall acquire title to the Property by conveyance from Mortgagor or as a result of foreclosure, this Mortgage shall not merge in the fee estate of the Property but shall remain and continue as an existing and enforceable lien for the Liabilities secured hereby until the same shall be released of record by Mortgagee in writing.

IN WITNESS WHEREOF, Mortgagor, intending to be legally bound, has duly executed and delivered this Mortgage and Security Agreement as of the day and year first above written.

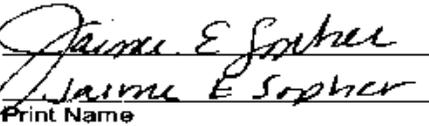
WITNESS:

MORTGAGOR:

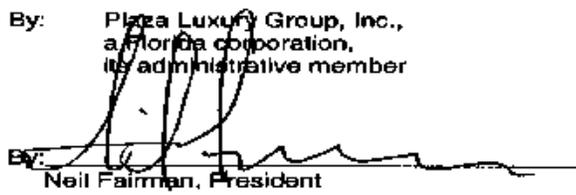


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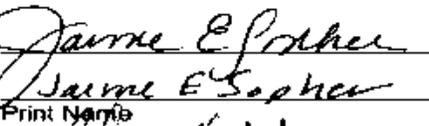
OCEAN PALMS LLC,
a Florida limited liability company
By: Plaza Luxury Group, Inc.,
a Florida corporation,
its administrative member



Print Name



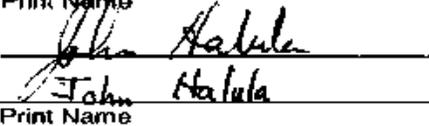
Neil Fairman, President



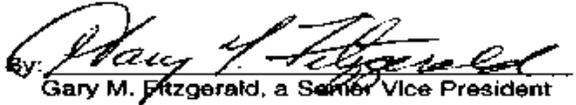
Print Name

MORTGAGEE:

WACHOVIA BANK, NATIONAL ASSOCIATION,
as Agent



Print Name



Gary M. Fitzgerald, a Senior Vice President

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

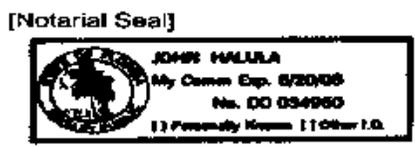
The foregoing instrument was acknowledged before me this 19th day of December, 2003 by Neil Fairman, as the President of Plaza Luxury Group, Inc., a Florida corporation, the administrative member of Ocean Palms LLC, a Florida limited liability company, on behalf of the limited liability company. He is personally know to me (YES) (NO) or has produced _____ as identification.



John Halula
Notary Public
John Halula
Printed Name of Notary

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

The foregoing instrument was acknowledged before me this 19th day of December, 2003 by Gary M. Fitzgerald, a Senior Vice President of Wachovia Bank, National Association, on behalf of the bank. He is personally know to me (YES) (NO) or has produced _____ as identification.



John Halula
Notary Public
John Halula
Printed Name of Notary

SCHEDULE "A"

Parcel 1

Lot 11 and Lot 12, in Block 14, of Beverly Beach, according to the plat thereof as recorded in Plat Book 22, Page 13, of the Public Records of Broward County, Florida.

Parcel 2

Lot 26 and Lot 27, in Block 15, of Beverly Beach, according to the plat thereof as recorded in Plat Book 22, Page 13, of the Public Records of Broward County, Florida.

This Document Was Prepared By:
John Malula, Esq
Holland & Knight LLP
701 Brickell Avenue, 31st Floor
Miami, Florida 33131

**PARTIAL RELEASE OF MORTGAGE AND
OTHER LOAN DOCUMENTS**

This Partial Release of Mortgage and Other Loan Documents (the "Partial Release") is executed as of the 14th day of February, 2006 by **Wachovia Bank, National Association**, a national banking association, having an office at First Union Financial Center, 200 S. Biscayne Boulevard, 11th Floor, Miami, Florida 33131, Attn: Real Estate Financial Services ("Mortgagee"), as Agent for the benefit of the Lenders under a Construction Loan Agreement (the "Loan Agreement") executed of even date by and among **Ocean Palms LLC**, a Florida limited liability company (the "Mortgagor"). Wachovia Bank, National Association and such other lending institutions which may become parties thereto, as lenders (individually, a "Lender" and collectively, the "Lenders") and Wachovia Bank, National Association, as Agent.

RECITALS

A. The Lenders made a \$115,000,000 loan to Mortgagor (the "Loan") as evidenced by certain Amended and Restated Promissory Notes executed as of December 23, 2003 by Mortgagor one in favor of each Lender, and in the aggregate stated principal amount of \$115,000,000.00 (the "Notes").

B. The Mortgagor's obligations contained in the Notes and the other Loan Documents (as defined in the Note) are secured inter alia by (i) an Amended and Restated Mortgage and Security Agreement, and Notice of Future Advance and Spreader Agreement executed as of December 23, 2003 by Mortgagor in favor of Mortgagee and recorded in Official Records Book 36656, at Page 391, of the Public Records of Broward County, Florida (the "Mortgage"), and (ii) a UCC-1 Financing Statement recorded in Official Records Book 36656, at Page 417, of the Public Records of Broward County, Florida (the "UCC-1"), and (iii) an Absolute Assignment of Leases and Rents executed as of December 23, 2003 by Mortgagor in favor of Mortgagee and recorded in Official Records Book 36656, at Page 409, of the Public Records of Broward County, Florida (the "Assignment of Rents").

C. In connection with the closing of the loan, Mortgagee and Sun Spa Associates, a Florida general partnership, executed as of December 23, 2003 a Agreement and Consent (the "Agreement and Consent").

D. Pursuant to Provision 2 of the Agreement and Consent, upon the satisfaction of certain conditions, Mortgagee agreed to execute this instrument to release the Sales Center Property from the lien of the Mortgage, UCC-1 and Assignment of Rents.

NOW, THEREFORE, for and in consideration of the mutual covenants and conditions contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Mortgagor and Mortgagee hereby agree as follows:

3

Exhibit "A"

Sales Center Property

Lots 26 and 27, in Block 15, BEVERLY BEACH, according to the Plat thereof, recorded in Plat Book 22, Page 13, of the Public Records of Broward County, Florida.

3532069_v1

1
MULTIPLE COOPERATIVE 58- 40699

OFF. REC 1218 PAGE 509

Mortgage

RECEIVED 1900
IN PAYMENT OF TAXES DUE
ON THE ABOVE DESCRIBED REAL
PROPERTY OF THE
COUNTY OF BROWARD, FLORIDA
BY W. H. MEERS, JR.
Broward County Tax Collector
By *Patricia Brown*
Deputy Clerk

#36,427/hn

THIS MORTGAGE INDENTURE, executed this 25th day of April, A.D., 1958, by THE ARISTOCRAT, INC., a Florida Corporation, and BEN J. SLUTSKY and MARION SLUTSKY, his wife, and JULIUS SLUTSKY and ALICE SLUTSKY, his wife of the County of Dade, State of Florida, hereinafter called the Mortgagor, which term as used in every instance shall include the Mortgagor's heirs, executors, administrators, successors, legal representatives and assigns, either voluntary by act of the parties or involuntary by operation of law and shall denote the singular and/or plural, and the masculine and/or feminine and natural and/or artificial persons, whenever and wherever the context so requires or admits, parties of the first part, and FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF MIAMI, a corporation existing under the laws of the United States of America, hereinafter called the Mortgagee, which term as used in every instance shall include the Mortgagee's successors, legal representatives and assigns, party of the second part.

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

Lots 11 and 12 in Block 14 and Lot 26 in Block 15 of BEVERLY BEACH, according to the plat thereof, recorded in Plat Book 22 at page 13 of the Public Records of Broward County, Florida, together with any riparian rights thereunto appertaining or belonging.

MAY 9 11 16 AM 1958

This mortgage is made in accordance with Construction Loan Agreement of even date herewith between the THE ARISTOCRAT, INC., a Florida corporation, and the mortgagor which, by reference, is made a part of this mortgage.

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

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

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

NOW, THEREFORE, the condition of this mortgage is such that if the Mortgagor shall well and truly pay unto the Mortgagee, the indebtedness evidenced by that certain promissory note, of even date herewith, made by the Mortgagor and Ben J. Slutsky, Irving E. Miller and Joseph Levine, Co-makers, and payable to the Mortgagee, in the principal sum of NINE HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS (\$ 950,000.00), together with interest as therein stated, and shall perform, comply with and abide by each and every the stipulations, agreements, conditions and covenants contained and set forth in this mortgage and in the promissory note secured hereby, then this mortgage and the estate hereby created shall cease and be null and void.

AND the Mortgagor does hereby covenant and agree:

- 1. To perform, comply with and abide by each and every the stipulations, agreements, conditions and covenants contained and set forth in said promissory note and this mortgage deed.

Return to: Blackwell, Walker and Gray
100 N.E. First Avenue
Miami, Florida

ABSTRACTED: L.A.C.

526
11

2. To permit, commit or suffer no waste and to maintain the improvements at all times in a state of good repair and condition; and to do or permit to be done no said premises nothing that will alter or change the use and character of said property or in any way impair or weaken the security of this mortgage. And in case of the refusal, neglect or inability of the Mortgagee to repair and maintain said property, the Mortgagee may, at its option, make such repairs or cause the same to be made, and advance moneys in that behalf.
3. To pay all and singular the taxes, assessments, levies, liabilities, and obligations of every nature on said described property each and every when due and payable according to law, before they become delinquent, and to deliver to the Mortgagee on or before March 15th of each year tax receipts evidencing the payment of all lawfully imposed taxes for the preceding calendar year; to indemnify the Mortgagee upon its demand for all taxes, assessments and charges that may be assessed upon this mortgage on the indebtedness secured hereby, and paid by the Mortgagee, without regard to any law heretofore enacted or hereafter to be enacted imposing payment of the whole or any part thereof upon the Mortgagee.
4. If a conveyance should be made by the Mortgagor of the premises herein described, or any part hereof, and the grantee named in such conveyance fails or refuses to assume the payment of the obligation evidenced by said promissory note and secured by this mortgage, and in accordance with their respective terms, then and in that event, at the option and upon the demand of the Mortgagee all sums of money secured hereby shall immediately become forthwith due and payable.
5. It is further covenanted and agreed by said parties that in the event of a suit being instituted to foreclose this mortgage, the Mortgagee shall be entitled to apply at any time pending such foreclosure suit to the court having jurisdiction thereof for the appointment of a receiver of all and singular the mortgaged property, and of all rents, incomes, profits, issues and revenues thereof, from whatsoever source derived; and thereupon it is hereby expressly covenanted and agreed that the court shall forthwith appoint such receiver with the usual powers and duties of receivers in like cases; and said appointment shall be made by the court as a matter of strict right to the Mortgagee, and without reference to the adequacy or inadequacy of the value of the property hereby mortgaged, or to the solvency or insolvency of the Mortgagor or any other party defendant to such suit. The Mortgagor hereby specifically waives the right to object to the appointment of a receiver as aforesaid and hereby expressly consents that such appointment shall be made as an admitted equity and as a matter of absolute right to the Mortgagee and that the same may be done without notice to the Mortgagor.
6. If foreclosure proceedings should be instituted against the property covered by this mortgage upon any other lien or claim whether alleged to be superior or junior to the lien of this mortgage, the Mortgagee may at its option immediately upon institution of such suit or during the pendency thereof declare this mortgage and the indebtedness secured hereby due and payable forthwith and may at its option proceed to foreclose this mortgage.
7. To pay all and singular the costs, charges and expenses, including attorney's fees and abstract costs, reasonably incurred or paid at any time by the Mortgagee because of the failure of the Mortgagor to perform, comply with, and abide by each and every the stipulations, agreements, conditions, and covenants of said promissory note and of this mortgage, or either.
8. That the Mortgagor will keep all real and personal property now or hereafter encumbered by the lien of this mortgage insured as may be required from time to time by the Mortgagee against loss by fire, windstorm and other hazards, casualties and contingencies for each period and for not less than such amounts as may be required by the Mortgagee and to pay promptly when due all premiums for such insurance. The amounts of insurance required by the Mortgagee shall be the minimum amounts for which said insurance shall be written and it shall be incumbent upon the Mortgagor to maintain such additional insurance as may be necessary to meet and comply fully with all co-insurance requirements contained in said policies to the end that said Mortgagor is not a co-insurer thereunder. Insurance shall be written by a company or companies approved or designated by the Mortgagee and all policies and renewals thereof shall be held by the Mortgagee. All detailed designations by the Mortgagee which are accepted by the Mortgagee and all agreements between Mortgagor and Mortgagee relating to insurance, now existing or hereafter made, shall be in writing and shall be a part of this mortgage agreement as fully as though set forth verbatim herein and shall govern both parties hereto and their successors and assigns. No lien upon any of said policies of insurance or upon any refund or return premium which may be payable on the cancellation or termination thereof, shall be given to other than the Mortgagee, except by proper endorsement affixed to such policy and approved by Mortgagee. Each policy of insurance shall have affixed thereto a Standard New York Mortgage Clause without Contribution, making all loss or losses under such policy payable to the Mortgagee as its interest may appear. In the event any sum or sums of money become payable thereunder the Mortgagee shall have the option to receive and apply the same on account of the indebtedness hereby secured, or to permit the Mortgagor to receive and use it, or any part thereof, without thereby waiving or impairing any equity, lien or right under and by virtue of this mortgage. In event of loss or physical damage to the mortgaged property the Mortgagor shall give immediate notice thereof by mail to the Mortgagee and the Mortgagee may make proof of loss if the same is not made promptly by the Mortgagor. In event of foreclosure of this mortgage or other transfer of title to the mortgaged property in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.
9. The Mortgagee may, at its option, and without waiving its right to accelerate the indebtedness hereby secured and to foreclose the same, pay before or after delinquency any or all of those certain obligations required by the terms hereof to be paid by the Mortgagor for the protection of the mortgage security or for the collection of the indebtedness hereby secured. All sums so advanced or paid by the Mortgagee shall be charged into the mortgage account and become an integral part thereof, subject in all respects to the terms, conditions, and covenants of the aforesaid promissory note, and this mortgage, as fully and to the same extent as though a part of the original indebtedness evidenced by said note and secured by this mortgage, excepting, however, that said sums shall be repaid the Mortgagee forthwith upon its demand and be in addition to the regular monthly installments provided by the mortgage note.
10. That the abstract or abstracts of title covering the mortgaged property shall at all times, during the life of this mortgage, remain in the possession of the Mortgagee and in event of the foreclosure of this mortgage or other transfer of title to the mortgaged property in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagee in and to any such abstracts of title shall pass to the purchaser or grantee.
11. That no waiver of any covenant herein or of the obligation secured hereby shall at any time hereafter be held to be a waiver of the terms hereof or of the note secured hereby.
12. That in order to accelerate the maturity of the indebtedness hereby secured because of the failure of the Mortgagor to pay any tax assessment, liability, obligation or encumbrance upon said property as herein provided, it shall not be necessary nor requisite that the Mortgagee shall first pay the same.
13. To the extent of the indebtedness of the Mortgagor to the Mortgagee described herein or secured hereby, the Mortgagee is hereby subrogated to the lien or liens and to the rights of the owners and holders thereof of each and every mortgage, lien or other incumbrance on the land described herein which is paid and/or satisfied, in whole or in part, out of the proceeds of the loan described herein or secured hereby, and the respective liens of said mortgages, liens or other incumbrances, shall be and the same and each of them hereby is preserved and shall pass to and be held by the Mortgagee herein as security for the indebtedness to the Mortgagee herein described or hereby secured, to the same extent that it would have been preserved and would have been passed to and been held by the Mortgagee had it been duly and regularly assigned, transferred, set over, and delivered unto the Mortgagee by separate deed of assignment, notwithstanding the fact that the same may be satisfied and cancelled of record, it being the intention of the parties hereto that the same will be satisfied and cancelled of record by the holders thereof at or about the time of the recording of this mortgage.
14. If any of the sums of money herein referred to be not promptly and fully paid within thirty (30) days next after the same severally come due and payable, or if each and every the stipulations, agreements, conditions and covenants of said promissory note and this mortgage or either, are not duly performed, complied with and abided by, the aggregate sum mentioned in said promissory note or otherwise secured hereby shall become due and payable forthwith or thereafter at the option of the Mortgagee, as fully and completely as if said aggregate sum of money was originally stipulated to be paid on such day, anything in said promissory note or herein to the contrary notwithstanding.

13. BEN J. SLUTSKY and MARION SLUTSKY, his wife, and JULIUS SLUTSKY and ALICE SLUTSKY, his wife, have joined in the execution of this mortgage as fee title holders for the purpose of making the lien of this mortgage a first lien upon the property encumbered hereby and described aforesaid. It being understood and agreed that the said Ben J. Slutsky and Marion Slutsky, his wife, and Julius Slutsky and Alice Slutsky, his wife, are not liable for the payment of the indebtedness secured by this mortgage and assume no responsibility for the payment thereof, and have joined in the execution of this mortgage only for the purpose that the lien of the same may encumber the fee title and constitute a first lien thereon, except Ben J. Slutsky who is one of the co-makers of the mortgage note secured hereby.

IN WITNESS WHEREOF, the said Mortgagor has caused these presents to be signed in its name by its President, and its corporate seal to be affixed, attested by its Secretary, and the day and year above written.

Signed, sealed and delivered in the presence of:

THE ARISTOCRAT, INC.

Irving E. Miller
As to The Aristocrat, Inc.
Marion Slutsky
As to Ben J. Slutsky, Marion Slutsky, Julius Slutsky and Alice Slutsky

By: *Ben J. Slutsky* (SEAL) President
Attest: *Irving E. Miller* (SEAL) Secretary
Ben J. Slutsky (SEAL)
Marion Slutsky (SEAL)
Julius Slutsky (SEAL)
Alice Slutsky (SEAL)

STATE OF FLORIDA }
COUNTY OF DADE } SS

I, an officer authorized to take acknowledgments of deeds according to the laws of the State of Florida, duly qualified and acting, HEREBY CERTIFY that BEN J. SLUTSKY and IRVING E. MILLER respectively as President and Secretary of THE ARISTOCRAT, INC. a corporation, to me personally known, this day acknowledged before me that they executed the foregoing mortgage as such officers of said corporation, and that they affixed thereto the official seal of said corporation; and I FURTHER CERTIFY that I know the said persons making said acknowledgments described in and who executed the said mortgage.

IN WITNESS WHEREOF, I hereunto set my hand and official seal at Miami, said County and State, this 30th day of April A. D. 19 58

My commission expires: _____
(Seal) *Irving E. Miller*
Notary Public, State of Florida at Large
Notary Public, State of Florida at Large
My commission expires Feb. 17, 1961
Bonded by Mass. Bonding & Insurance Co.
\$ 950.00 FLORIDA DOCUMENTARY STAMPS AFFIXED TO ORIGINAL NOTE AND CANCELLED

MW:amh
#9461

SAISFACTION OF MORTGAGE

PAPER'S FORM 327

PAPER PUBLISHING CORPORATION
MIAMI, FLORIDA

REF. 1101 PAGE 417

884733

Satisfaction of Mortgage

Know All Men By These Presents, That I, LEO EBENSTEIN,
 the owner and holder
 of a certain mortgage given by BEN J. SLUTSKY and MARION SLUTSKY, his wife, and
 JULIUS SLUTSKY and ALICE SLUTSKY, his wife,
 to FEDERAL TITLE AND INSURANCE CORPORATION, a Florida corporation,
 bearing date the 31st day of May A.D. 1956, recorded in ^{Official Records} ~~the~~ _{Mortgage}
 Book 549 page 589 in the office of the Clerk of the Circuit Court of Broward
 County, State of Florida; given to secure the sum of Two hundred thousand (\$200,000) dollars,
 evidenced by one certain note, upon the following described property, situate, being
 and being in Broward County, State of Florida, to-wit:

[as described in above mentioned mortgage]

*Mortgage given by owner & wife
 of LEO EBENSTEIN, 411 N. W. 1st St.
 Miami, Fla. Book 39, Page 121*

have received full payment of said indebtedness, and do hereby acknowledge satisfaction of said mort-
 gage, and hereby direct the Clerk of the said Circuit Court to cancel the same of record

WITNESS My hand and seal this 16th day of December,
 A.D. 1957.

Signed, made and delivered in the presence of:

[Signature]
 Audrey M. Ebenstein

[Signature]
 LEO EBENSTEIN (Seal)
 _____ (Seal)

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State of Florida,

County of Dade

I Herby Certify That on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, LEO EISENSTEIN, to my well known to be the person described in and who executed the foregoing satisfaction piece, and he acknowledged before me that he executed the same for the purpose therein expressed.

And I Further Certify That the said known to me to be the wife of the said on a separate and private examination taken and made by and before me, separately and apart from her said husband, did acknowledge that she made herself a party to said satisfaction for mortgage for the purpose of releasing, relinquishing and conveying all her right, title and interest, whether of dower, homestead or of separate property, statutory or equitable, in and to the lands described therein, and that she executed the said instrument freely and voluntarily, and without any compulsion, constraint, apprehension or fear of or from her said husband.

In Witness Whereof, I have hereunto set my hand and affixed my official seal at Miami Beach, said County and State, this 16th day of December A. D. 1957.

Leo Eisenstein
Notary Public, State of Florida at Large

NOTARY PUBLIC STATE OF FLORIDA
My Comm. Expires 12/31/58
Renewed by Miss [Name] on [Date]

Filed for Record the _____ day of _____ 19____ and recorded in the Public Records of _____ County, Florida, in Satisfaction Book Page _____
Clerk
D. C.

RECORDED IN OFFICIAL RECORDS BOOK OF BROWARD COUNTY, FLORIDA
FRANK H. MARKS
CLERK OF CIRCUIT COURT

70

Satisfaction of Mortgage
FROM

PROVIDE SUFFICIENT INFORMATION WHEN SET RECORD

58- 69429

OFF. REC. 1304 PAGE 341

SRD #5
Section 8603
Project 1002
State Road A1A
Broward County

DISCLAIMER

KNOW ALL MEN BY THESE PRESENTS; That Whereas the State Road Department of Florida, has heretofore acquired title to the herein-after described lands for use for state highway purposes; and

WHEREAS, said land is no longer required for said purposes, and the State Road Department of Florida has no further use of said land for any purpose; and

WHEREAS, the State Road Department, by formal action of its Board on August 14, 1958 , authorized the release of said land;

NOW, THEREFORE, the State of Florida, by and through its component agency, the State Road Department of Florida, in consideration of the premises and in pursuance of the provisions of Section 337.25, Florida Statutes, does hereby disclaim, release, renounce and surrender all of the right, title, easement and interest of the State Road Department of Florida, in and to the following described land in Broward County, Florida, to-wit:

A strip of land 30 feet in width immediately adjacent to the West line of the 100-foot right of way of State Road No. A1A, through the NE $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 26, the E $\frac{1}{2}$ of Section 23, and the W $\frac{1}{2}$ of Section 24, all in Township 51 South, Range 42 East

STATE ROAD DEPARTMENT OF FLORIDA
DIVISION OF RIGHTS OF WAY
DESCRIPTION APPROVED
AUG 27 1958 By *m.m.y.*

888
AUG 27 1958
888

Luc

1-25-

IN WITNESS WHEREOF, the State Road Department of Florida has caused these presents to be signed in the name of the State of Florida and in the name of the State Road Department of Florida, by its Executive Director, and its Seal to be hereto affixed, attested by its Secretary on this 28 day of August, A. D. 1958.

STATE ROAD DEPARTMENT OF FLORIDA

BY: Ralph Davis (SEAL)
Executive Director

ATTEST: L. A. Fraleigh
Secretary



WITNESSES:

Ann M. Lusk

Ernestine DeBarry

STATE OF FLORIDA

COUNTY OF LEON

John Gregory
ASSISTANT ATTORNEY GENERAL

I HEREBY CERTIFY, that on this 28 day of August, A. D. 1958, before me the undersigned authority, a Notary Public of the State of Florida at Large, personally appeared RALPH DAVIS, and L. A. FRALEIGH, respectively Executive Director and Secretary of the State Road Department of Florida, to me known to be the persons described in and who executed the foregoing instrument and severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned and that they affixed thereto the official seal of said State Road Department of Florida and the said instrument is the act and deed of said Department.

WITNESS my hand and official seal the day and year last aforesaid.

RECORDED IN OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
FRANK H. MARKS
CLERK OF CIRCUIT COURT

Rowland T. May
Notary Public - State of Florida
at Large
My Commission Expires
Notary Public, State of Florida
My commission expires Feb. 12, 1959
under the authority of the
Seal of the State of Florida

58-105632

AGREEMENT

THIS AGREEMENT, made and entered into this 1st day of November, 1958, by and between BEN J. SLUTSKY and MARION SLUTSKY, his wife, JULIUS SLUTSKY and ALICE SLUTSKY, his wife, IRVING MILLER (sometimes known as IRVING E. MILLER) and SHIRLEY MILLER, his wife, and JOSEPH LEVINE and ROSE LEVINE, his wife, hereinafter referred to as FIRST PARTIES, and KIMBERLY MOTEL, INC., a Florida corporation, hereinafter referred to as SECOND PARTY, their respective heirs, executors, legal representatives, successors and assigns, whenever and wherever the context so requires or admits,

* WITNESSETH *

THAT for and in consideration of the sum of Ten Dollars, and other good and valuable considerations, each to the other in hand paid, the receipt whereof is hereby acknowledged, it is mutually agreed as follows:

That heretofore, to-wit: on the 7th day of October, 1958, the First Parties did, as Lessors, enter into a certain Lease Agreement, where- in the property described as follows is demised:

Parcel 1: Lots 11 and 12, in Block 14 of BEVERLY BEACH, according to the plat thereof, recorded in Plat Book 22, at Page 13, of the Public Records of Broward County, Florida;

TOGETHER with all common law and statutory riparian rights thereunto appertaining;

TOGETHER with the buildings and improvements which, in accordance with the terms hereinafter set forth, the Lessor does hereby obligate himself to construct and place on the above described demised premises.

Parcel 2: Lot 26, in Block 15, of BEVERLY BEACH, according to the plat thereof, recorded in Plat Book 22, at Page 13, of the Public Records of Broward County, Florida;

TOGETHER with all common law and statutory riparian rights thereunto appertaining.

The parties hereto are desirous of causing this Agreement to be recorded among the Public Records of Broward County, Florida, for the

Williams of Salomon, DuPont Bldg. M. 22
LAW OFFICES, MEYER, WISE, ROSEN & BROS. MIAMI BEACH FEDERAL BUILDING MIAMI BEACH, FLORIDA

REC 31 PM 5.30

325

purpose of advising anyone who may be concerned that there is a Lease in force on the property above described, the terms and conditions of which are more particularly set forth therein.

IN WITNESS WHEREOF, the First Parties have hereunto set their hands and seals, and the Second Party has caused these presents to be signed by its duly authorized officers, and affixed its corporate seal by order of its board of directors, the day and year first above written.

Signed, Sealed and Delivered in the Presence of:

Stawicki Wax
Paul Binder
As to Ben J. & Marion Slutsky

Ben J. Slutsky (Seal)
Marion Slutsky (Seal)
Marion Slutsky

Stawicki Wax
Pearl Binder
As to Julius & Alice Slutsky

Julius Slutsky (Seal)
Alice Slutsky (Seal)
Alice Slutsky

Irving Miller
Shirley Miller
As to Irving & Shirley Miller

Irving Miller (Seal)
Shirley Miller (Seal)
Shirley Miller

Joseph Levine
Rose Levine
As to Joseph & Rose Levine
First Parties

Joseph Levine (Seal)
Rose Levine (Seal)
Rose Levine
FIRST PARTIES

Ray E. Shoytan
Russell T. Kobuth
As to Corporate/Second Party

KIMBERLY MOTEL, INC. (Seal)
By: W. Daniel President
Attest: John P. ... Secretary
SECOND PARTY

MEMO LOG - BY A MEMBER
Typing to printer's and secretary in
this document when in session.

STATE OF NEW YORK)
COUNTY OF West) SS.:

I HEREBY CERTIFY, that on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, BEN J. SLUTSKY and MARION SLUTSKY, his wife, and JULIUS SLUTSKY and ALICE SLUTSKY, his wife, to me well known to be the persons described in and who executed the foregoing Agreement, and they acknowledged before me that they executed the same for the purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at Belleville, said County and State, this 1st day of November, 1958.

Henry K. ...
Notary Public of the State of New York
at Large

My Commission Expires:

3/30/60

STATE OF FLORIDA)
COUNTY OF DADE) SS.:

I HEREBY CERTIFY, that on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, IRVING MILLER (sometimes known as IRVING E. MILLER) and SHIRLEY MILLER, his wife, and JOSEPH LEVINE and ROSE LEVINE, his wife, to me well known to be the persons described in and who executed the foregoing Agreement, and they acknowledged before me that they executed the same for the purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at Miami Beach, said County and State, this 25th day of November, 1958.

Henry Hess
Notary Public of the State of Florida
at Large

My Commission Expires:

Notary Public, State of Florida and Aff.
My Commission Expires 11/14/1960



OFF REC. 1413 PAGE 177

STATE OF FLORIDA)
COUNTY OF DADE) SS.:

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, *M. Wasseil* President, and *Bernie Berlusson* Secretary, of KIMBERLY MOTEL, INC., a Florida corporation, to me well known to be the persons described in and who executed the foregoing Agreement and duly acknowledged before me that they executed the same for the purposes therein expressed as the act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at Miami Beach, said County and State, this *14th* day of November, 1958.

Morris J. Fellows
Notary Public of the State of Florida
at Large

My Commission Expires:



Notary Public, State of Florida at large
My commission expires Feb. 14, 1960.
Bonded by American Surety Co. of N. Y.

RECORDED IN OFFICIAL RECORDS BOOK
OF DISTRICT COURT, FLORIDA
FRANK H. MARKS
CLERK OF CIRCUIT COURT

OFF. REC. 1418 PAGE 262

59- 1519

Claim of Lien

JUN 7 10 10 AM, 1959

State of Florida,
County of DADE

NAILS 'N' PAILS, INC., a Florida corporation
(Name of Lienor)

12563 Biscayne Boulevard, North Miami, Florida
(Residence or Business Address of Lienor)

being duly sworn says that in pursuance of a contract with

RICHARD WAINO, Sub-contractor to Elink Construction Co., General Contractor (Name of Lienor's Employer or person with whom he contracted)

he ~~personally~~ furnished the following ~~labor and~~ ~~materials~~ (Here describe the labor or services performed or materials furnished. Describe specially fabricated materials separately).

PAINT.

REGISTERED IN DEPT. OF RECORDS BOOK
OF BROWARD COUNTY, 15370A
FRANK H. MARKS
CLERK OF CIRCUIT COURT

to the value of \$4,183.13
(State contract price)

on the following described real property. (Describe real property sufficiently for identification, giving street and number if known): Lots 11 and 12, Block 14, and Lots 26 and 27, Block 15, Beverly Beach Sub., Broward County, Florida, according to the Plat thereof recorded in Plat Book 22, at Page 13, of the Public Records of Broward County, Florida.

owned by: Beverly Ocean Corp., a Florida corporation, as to Lots 11 and 12, Block 14, and Aristocrat, Inc. under 99 yr. lease as to Lots 26 and 27 (Name of owner against whose interest lien is claimed)
Fee simple as to Lots 11 and 12, and whose interest in such real property is 99 year leasehold as to Lots 26 and 27
(State owner's interest, as fee simple, life estate, leasehold, if known)

He further says that the last item of ~~labor~~ ~~services~~ ~~materials~~ was ~~performed~~ ~~furnished~~ on the 19th day of December, 1958, and, of the contract price stated, there is unpaid the amount of \$4,183.13
(State amount unpaid)

for which amount he claims a lien on the real property herein described.

Gery A. Goodie
(Signature of Lienor)

Subscribed and sworn to before me this 30th day of December, 1958.



Kenney Talbot
(Notary Public)

Notary Public, State of Florida or held
My commission expires July 25, 1960 (County)
Dade Florida (State)

My commission expires
Richard P. Kenney
1003 DuPont Bldg Miami

Claim of Lien

State of Florida,
County of BROWARD

AIR CONTROL PRODUCTS, INC. OF FORT LAUDERDALE
(Name of Lienor)

1201 N. E. Flagler Dr. Ft. Lauderdale, Florida
(Residence or Business Address of Lienor)

being duly sworn says that in pursuance of a contract with

FLIX CONSTRUCTION COMPANY

(Name of Lienor's Employer or person with whom he contracted)

he performed the following labor and services and materials *(Here describe the labor or services performed or*

materials furnished. Describe specially fabricated materials separately).

Awning windows, picture window frames etc.,
Installed complete

RECORDED IN OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
FRANK H. MARKS
CLERK OF CIRCUIT COURT

JUN 23 3 15 PM '63

to the value of Five thousand three hundred eighty nine and 20/100 (\$5,389.20)
(State contract price) DOLLARS

on the following described real property. *(Describe real property sufficiently for identification, giving street and number if known):* Lots 11 and 12 of Block 14 and Lot 26 of Block 15 Beverly Beach Subd. according to the Plat thereof as recorded in Plat Book 22 at Page 13 of the Public Records of Broward County, Florida. OWNED BY: Ben J. Slutsky and Marion Slutsky, his wife; Julius Slutsky and Alice Slutsky, his wife as Fee Simple owners. Beverly Ocean Corp. under a 99 year lease. Aristocrat, Inc. as their interest may appear.

Specifically
(Name of owner against whose interest lien is claimed)

whose interest in such real property is As their interest may appear
(State owner's interest, as fee simple, life estate, leasehold, if known)

He further says that the last item of labor services materials was performed furnished on the 21

day of March, 1959, and, of the contract price stated, there is unpaid the

amount of Two thousand five hundred and no/100 (\$2,500.00) DOLLARS
(State amount unpaid)

for which amount he claims a lien on the real property herein described.
AIR CONTROL PRODUCTS, INC. OF FORT LAUDERDALE

M. Del. Marks
(Signature of Lienor)

Subscribed and sworn to before me this 23 day of June, 1963

J. B. Baumgardner
(Signature of Notary)

My commission expires 2/5/63 Broward Florida
(County) (State)

59-105423

REC: 1723 PAGE 623

RELEASE OF LIEN AND SATISFACTION

KNOW ALL MEN BY THESE PRESENTS:

That NAILS 'N' PAILS, INC., a Florida corporation, for and in consideration of the payment of the sum of Ten (\$10.00) Dollars and other good and valuable considerations, receipt of which is hereby acknowledged, does hereby release and satisfy that certain Lien filed against Lots 11 and 12 of Block 14, and Lots 26 and 27 of Block 15, all in BEVERLY BEACH SUBDIVISION, Broward County, Florida, according to the Plat thereof, recorded in Plat Book 22, at Page 13, of the Public Records of Broward County, Florida, said Lien having been filed on January 7, 1959, and recorded in Official Records Book 1418, at Page 262, of the Public Records of Broward County, Florida.

By these presents the undersigned does release said property from said Claim of Lien and satisfies said Lien in full.

Dated at Miami, Dade County, Florida, this 31 day of August, 1959.

Witnesses:

NAILS 'N' PAILS, INC.

William F. ...
Mary ...

By: George A. Goldstein
GEORGE A. GOLDSTEIN,
President

STATE OF FLORIDA)
) ss:
COUNTY OF DADE)

Before me, the undersigned authority, personally appeared GEORGE A. GOLDSTEIN, President of NAILS 'N' PAILS, INC., who, upon being duly sworn, deposes and says that he executed the foregoing Release of Lien and Satisfaction for the uses and purposes set forth.

RECORDED IN OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
FRANK H. MARKS
CLERK OF CIRCUIT COURT

George A. Goldstein
GEORGE A. GOLDSTEIN

SWORN TO AND SUBSCRIBED before me this 31st day of August, 1959.

My commission expires:

William C. Williams
Notary Public, State of
Florida at Large

Notary Public, State of Florida at Large
My Commission Expires Feb. 5, 1963
Notary Public, State of Florida at Large

Handwritten notes:
This is a release of
1074 from ...
...

59-105422

Release of Lien

STATE OF FLORIDA

County of BROWARD

For and in consideration of the sum of Ten and no/100 Dollars
to it in hand this day paid, the receipt of which is hereby acknowledged, it hereby
release the property hereinafter described from a certain lien filed by it in the office of the
Clerk of the Circuit Court of Broward County, Florida, on the 23
day of June, A. D. 1959 for the sum of Two thousand five
hundred and no/100 (\$2,500.00) DOLLARS Dollars

due it for ^{(labor and} services and _{materials} on said property; and it hereby declare said lien fully satisfied.

Said property is described as follows:

Lots 11 and 12 of Block 14 and Lot 26 of Block 15, Beverly Beach
Subd, according to the Plat thereof as recorded in Plat Book 22 at
Page 13 of the Public Records of Broward County, Florida.

WITNESS my hand and seal this 9th day of July, A. D. 1959

Signed, sealed and delivered in the presence of:

AIR CONTROL PRODUCTS, INC. OF FORT LAUDERDALE

[Signature] (SEAL)
[Signature] (SEAL)

STATE OF FLORIDA

County of DADE

On this 9th day of July, 1959 personally
appeared before me John Gier and R. S. Jarvis and acknowledged that they
executed the foregoing release of Lien for the purposes therein expressed.

WITNESS my hand and seal the day and year last above written.

RECORDED IN OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
FRANK H. MARKS
CLERK OF CIRCUIT COURT

[Signature]
NOTARY PUBLIC, State of Florida, at large
My commission expires Sept. 1959
New York State Bar Association, New York

Samuel Swift
The Autocrat
1674 Menden Ave (4th floor)
Miami Beach, Fla.

REC-1769 PAGE 407

59-120728

PURCHASE AND SALE AGREEMENT

THIS AGREEMENT, made and entered into this 30th day of November, 1959, by and between IRVING MILLER and SHIRLEY MILLER, his wife, hereinafter referred to as the SELLERS, and BEN J. SLUTSKY and MARION SLUTSKY, his wife, and JULIUS SLUTSKY and ALICE SLUTSKY, his wife, hereinafter referred to as the PURCHASERS, their respective heirs, legal representatives and assigns, wherever and whenever the context so requires or admits.

* WITNESSETH *

THAT, for and in consideration of the sum of Ten Dollars, and other good and valuable considerations, each to the other in hand paid, the receipt whereof is hereby acknowledged, it is mutually agreed as follows:

The Sellers represent unto the Purchasers that they are the owners of an undivided one-third (1/3) interest in and to the following Lessee's interest in and to the following described 99-Year Leases:

1. 99-Year Lease dated September 30, 1957, in which Ben J. Slutsky and Marion Slutsky, his wife, and Julius Slutsky and Alice Slutsky, his wife, appear as Lessors, and West Beverly Corp., a Florida corporation, appears as Lessee, and wherein the following described property, situate, lying and being in Broward County, Florida, is demised, to-wit:

Lots 26 and 27, Block 15 of BEVERLY BEACH, according to the Plat thereof, recorded in Plat Book 22, at Page 13 of the Public Records of Broward County, Florida; TOGETHER with any riparian rights thereunto appertaining.

2. 99-Year Lease dated September 30, 1957, in which Ben J. Slutsky and Marion Slutsky, his wife, and Julius Slutsky and Alice Slutsky, his wife, are the Lessors, and Beverly Ocean Corp., a Florida corporation, now known as The Aristocrat, Inc., is the Lessee, and wherein the following described property, situate, lying and being in Broward County, Florida, is demised, to-wit:

1.

475

Lots 11 and 12, Block 14 of BEVERLY BEACH, according to the Plat thereof, recorded in Plat Book 22, at Page 13 of the Public Records of Broward County, Florida; TOGETHER with any riparian rights thereto appertaining; TOGETHER with all of the furniture, furnishings, fixtures and equipment located in the premises commonly known as the Aristocrat Motel;

The Sellers agree to sell all of their right, title and interest in and to the above described Leases and the above described furniture, furnishings, fixtures and equipment unto the Purchasers, for the total sum computed by having the books and records of the Company audited for the purpose of determining the actual cash amount of money invested in the property by the Sellers. As of this date, the parties believe that such an amount is the sum of Two hundred twenty-four thousand four hundred three and 65/100 (\$224,403.65) Dollars, and, for the purposes of this Agreement, will use such an amount, but the parties agree that prior to the date of closing, they will satisfy themselves by a proper audit as to the correct amount, and if the amount is different from the amount just hereinabove set forth, such different amount will in toto be used as the correct amount on the date of closing, and, if such correct amount is greater than the amount just hereinabove set forth, the excess shall be evidenced in the promissory notes on a pro rata basis. If the amount is less than the amount hereinabove set forth, the lesser amount shall likewise be evidenced in the promissory notes on a pro rata basis. The parties intend that, regardless of the correct amount, as hereinabove referred to, the cash portion of this transaction shall remain constant.

The purchase price shall be paid as follows:

\$20,000.00 this day paid as a deposit directly to the Sellers;

\$89,403.65 on the day of closing;

\$115,000.00 by the execution of promissory notes, copies of which are attached hereto and made a part hereof.

The parties agree that this transaction will be closed in the offices of Meyer, Weiss, Rosen & Hops, 407 Lincoln Road, Miami Beach, Florida, at 10 o'clock A. M. on January 2nd, 1960, at which time the balance of the cash portion of the purchase price will be paid and the original

promissory notes executed and delivered.

There shall be no pro-rations of any kind or nature, whatsoever.

The Sellers agree to furnish an abstract of title showing their title to be good and marketable, subject only to the unpaid balance of the existing mortgage in favor of First Federal Savings and Loan Association of Miami; conditions, restrictions and limitations which appear of record; applicable zoning ordinances; taxes for the year 1959; and the unpaid balance of any retained chattel mortgage in favor of The Maxwell Co., Inc., and agree that if the abstract does not show the title to be good and marketable, it shall be their absolute duty to make it good and marketable and they shall do so as soon as it is practicable to do so.

The parties agree that because of the peculiar nature of this transaction, this contract shall be specifically enforceable in the event the Sellers fail or refuse to close this transaction pursuant to the terms of this Agreement.

In order to further insure the Purchasers that the Sellers will close this transaction, the Sellers have deposited in escrow with Messrs. Meyer, Weiss, Rosen & Rose, a properly executed Assignment of the Sellers' interest in and to the Leases above described, and a properly executed Bill of Sale, and the Escrow Agents shall be privileged to use the Assignment pursuant to the terms of this Agreement.

If the Purchasers fail or refuse to pay the balance of the cash portion of the purchase price, or fail or refuse to execute and deliver the promissory notes above referred to, on January 2nd, 1960; then the deposit this day paid shall be deemed agreed and liquidated damages unto the Sellers and, thereupon the parties hereto shall be relieved of all liability hereunder, and the Escrow Agents shall return the Assignment unto the Sellers.

The parties agree that there is no real estate broker entitled to be paid a commission in connection with this transaction. If a claim for

real estate commission is made as a result of the actions of any of the parties hereto, the parties who are at fault agree to indemnify and save harmless the other parties from any such claim or any reasonable expense incident to defending the same.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals, the day and year first above written.

Signed, Sealed and Delivered
in the Presence of

Ray Thomas

Harry Hess

As to Irving & Shirley Miller

Irving Miller (Seal)
Irving Miller

Shirley Miller (Seal)
Shirley Miller

SELLERS

Sally Krom

Irving D. Greene

As to Ben J. & Marion Slutsky

Ben J. Slutsky (Seal)
Ben J. Slutsky

Marion Slutsky (Seal)
Marion Slutsky

Sally Krom

Irving D. Greene

As to Julius & Alice Slutsky

Julius Slutsky (Seal)
Julius Slutsky

Alice Slutsky (Seal)
Alice Slutsky

PURCHASERS

OFF 4760 111

No. 1 \$ 20,000.00 Miami Beach Florida, December 4th, 1959.

ON OR BEFORE APRIL 1st, 1960, after date, for value received,

I promise to pay to the order of IRVING MILLER and SHIRLEY MILLER, his wife,

TWENTY THOUSAND AND 00/100 DOLLARS,

at 1674 Meridian Avenue Miami Beach Florida

The maker and endorser of this note further agree to waive demand, notice of non-payment and protest; and in case suit shall be brought for the collection hereof, or the same has to be collected upon demand of an attorney, to pay reasonable attorney's fees for making such collection. Deferred interest payments to bear interest from maturity at 6 1/2 per cent. per annum.

IRVING MILLER (Seal) SHIRLEY MILLER (Seal)

IRVING MILLER (Seal) SHIRLEY MILLER (Seal)

No. 2 \$ 25,000.00 Miami Beach Florida, December 4th, 1959.

ON OR BEFORE JULY 1st, 1960, after date, for value received,

I promise to pay to the order of IRVING MILLER and SHIRLEY MILLER, his wife,

TWENTY-FIVE THOUSAND AND 00/100 DOLLARS,

at 1674 Meridian Avenue Miami Beach Florida

The maker and endorser of this note further agree to waive demand, notice of non-payment and protest; and in case suit shall be brought for the collection hereof, or the same has to be collected upon demand of an attorney, to pay reasonable attorney's fees for making such collection. Deferred interest payments to bear interest from maturity at 6 1/2 per cent. per annum.

IRVING MILLER (Seal) SHIRLEY MILLER (Seal)

IRVING MILLER (Seal) SHIRLEY MILLER (Seal)

No. 3 \$ 35,000.00 Miami Beach Florida, December 4th, 1959.

ON OR BEFORE OCTOBER 1st, 1960, after date, for value received,

I promise to pay to the order of IRVING MILLER and SHIRLEY MILLER, his wife,

THIRTY-FIVE THOUSAND AND 00/100 DOLLARS,

at 1674 Meridian Avenue Miami Beach Florida

The maker and endorser of this note further agree to waive demand, notice of non-payment and protest; and in case suit shall be brought for the collection hereof, or the same has to be collected upon demand of an attorney, to pay reasonable attorney's fees for making such collection. Deferred interest payments to bear interest from maturity at 6 1/2 per cent. per annum.

IRVING MILLER (Seal) SHIRLEY MILLER (Seal)

IRVING MILLER (Seal) SHIRLEY MILLER (Seal)

No. 4 \$ 35,000.00 Miami Beach Florida, December 4th, 1959.

ON OR BEFORE JANUARY 1st, 1961, after date, for value received,

I promise to pay to the order of IRVING MILLER and SHIRLEY MILLER, his wife,

THIRTY-FIVE THOUSAND AND 00/100 DOLLARS,

at 1674 Meridian Avenue Miami Beach Florida

The maker and endorser of this note further agree to waive demand, notice of non-payment and protest; and in case suit shall be brought for the collection hereof, or the same has to be collected upon demand of an attorney, to pay reasonable attorney's fees for making such collection. Deferred interest payments to bear interest from maturity at 6 1/2 per cent. per annum.

IRVING MILLER (Seal) SHIRLEY MILLER (Seal)

IRVING MILLER (Seal) SHIRLEY MILLER (Seal)

STATE OF FLORIDA)
COUNTY OF DADE) SS.:

I HEREBY CERTIFY, That on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, IRVING MILLER and SHIRLEY MILLER, his wife, to me well known to be the persons described in and who executed the foregoing Purchase and Sale Agreement, and they acknowledged before me that they executed the same for the purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at Miami, Dade County, Florida, this 14 day of December, 1959.

Harry H. ...
Notary Public of the State of Florida
at Large

My Commission Expires:
Notary Public, State of Florida at Large.
My Commission Expires Feb. 20, 1961

STATE OF NEW YORK)
COUNTY OF) SS.:

I HEREBY CERTIFY, That on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, BEN J. SLUTSKY and MARION SLUTSKY, his wife, and JULIUS SLUTSKY and ALICE SLUTSKY, his wife, to me well known to be the persons described in and who executed the foregoing Purchase and Sale Agreement, and they acknowledged before me that they executed the same for the purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at Selawick, said County and State, this 9th day of December, 1959.

Reps. ...
Notary Public of the State of New York
at Large

My Commission Expires:
3/30/60

NOTARY PUBLIC
STATE OF NEW YORK
WALTER COUNTY, N.Y.
COMMISSION EXPIRES MARCH 30, 1960

RECORDED IN OFFICIAL RECORDS BOOK
OF SHERIFFS COUNTY, FLORIDA
FRANK H. MARKS
CLERK OF CIRCUIT COURT

ASSIGNMENT OF 99-YEAR LEASES

KNOW ALL MEN BY THESE PRESENTS THAT:

THE ARISTOCRAT, INC., a Florida corporation, for itself, its successors and assigns, hereinafter called the ASSIGNOR, in consideration of the sum of Ten (\$10.00) Dollars and other good and valuable considerations to it in hand paid by BEN J. SLUTSKY and MARION SLUTSKY, his wife, JULIUS SLUTSKY and ALICE SLUTSKY, his wife, owning a one-third interest, IRVING MILLER and SHIRLEY MILLER, his wife, owning a one-third interest, and JOSEPH LEVINE and ROSE LEVINE, his wife, owning a one-third interest, hereinafter called the ASSIGNEES, does hereby sell, assign, transfer and set over unto the Assignees, their heirs, legal representatives and assigns, all of the right, title and interest of the Assignor in and to the following 99-Year Leases:

1. 99-Year Lease dated September 30, 1957, in which Ben J. Slutsky and Marion Slutsky, his wife, and Julius Slutsky and Alice Slutsky, his wife, appear as Lessors, and West Beverly Corp., a Florida corporation appears as Lessee, wherein the following described property, situate, lying and being in Broward County, Florida, is demised, to wit:

Lots 26 and 27, Block 15 of BEVERLY BEACH, according to the Plat thereof, recorded in Plat Book 22, at page 13 of the Public Records of Broward County, Florida; TOGETHER with any riparian rights thereunto appertaining;

2. 99-Year Lease dated September 30, 1957, in which Ben J. Slutsky and Marion Slutsky, his wife, and Julius Slutsky and Alice Slutsky, his wife, are the Lessors, and Beverly Ocean Corp., a Florida corporation, now known as The Aristocrat, Inc., is the Lessee, wherein the following property, situate, lying and being in Broward County, Florida, is demised, to wit:

Lots 11 and 12, Block 14 of BEVERLY BEACH, according to the Plat thereof, recorded in Plat Book 22, at page 13 of the Public Records of Broward County, Florida; TOGETHER with any riparian rights thereunto appertaining.

REF:1775 PAGE 143

The fact that four of the assignees herein, to wit: Ben J. Slutsky and Marion Slutsky, his wife, and Julius Slutsky and Alice Slutsky, his wife, are the same parties as the Lessors in the aforescribed 99-Year Leases shall not in any way operate as a merger of their respective interests as Lessors in the aforescribed leases or as assignees of the Lessees' interests in the aforescribed leases, nor shall such fact operate to relieve the Lessees under the aforescribed leases from making the full rental payments due thereunder to the Lessors.

IN WITNESS WHEREOF, the Assignor has hereunto caused these presents to be executed by its duly authorized officer and affixed its corporate seal by order of the Board of Directors, this 13th day of October, 1958.

Signed, sealed and delivered in the presence of:

Henry Hess
Levin Miller

THE ARISTOCRAT, INC.

By Joseph Levine
Vice-President
ATTEST: Irving E. Miller
Secretary

STATE OF FLORIDA)
) SS.
COUNTY OF DADE)

I, an officer authorized to take acknowledgments according to the State of Florida, duly qualified and acting, HEREBY CERTIFY that JOSEPH LEVINE and IRVING E. MILLER, Vice-President and Secretary, respectively, of THE ARISTOCRAT, INC., a Florida corporation, to me personally known, this day acknowledged before me that they executed the foregoing Assignment as such officers of said corporation and that they affixed thereto the official seal of said corporation; and I FURTHER CERTIFY that I know the said persons making said acknowledgment to be the individuals described in and who executed the said Assignment.

IN WITNESS WHEREOF, I hereunto set my hand and official seal at Miami, said County and State, this 13th day of October, 1958.

Henry Hess
Notary Public, State of Florida at Large
My Commission Expires: 2/20/1961
Notary Public, State of Florida at Large
My Commission Expires Feb. 20, 1961

ASSUMPTION BY ASSIGNEES

BEN J. SLUTSKY and MARION SLUTSKY, his wife,
JULIUS SLUTSKY and ALICE SLUTSKY, his wife, IRVING MILLER and
SHIRLEY MILLER, his wife, and JOSEPH LEVINE and ROSE LEVINE, his
wife, Assignees in the foregoing Assignment of Leases hereby assume and
agree to perform each and every covenant of the aforesaid 99-Year Leases
the same as if they were the original Lessees therein.

Signed, sealed and delivered
in the presence of

Stanley Wax

Sam R. Bisdale

Witnesses as to Ben J. Slutsky,
Marion Slutsky, Julius Slutsky
and Alice Slutsky

Harry H. ...

Leon Hill

Witnesses as to Irving Miller,
Shirley Miller, Joseph Levine
and Rose Levine

Ben J. Slutsky (SEAL)
Ben J. Slutsky

Marion Slutsky (SEAL)
Marion Slutsky

Julius Slutsky (SEAL)
Julius Slutsky

Alice Slutsky (SEAL)
Alice Slutsky

Irving Miller (SEAL)
Irving Miller

Shirley Miller (SEAL)
Shirley Miller

Joseph Levine (SEAL)
Joseph Levine

Rose Levine (SEAL)
Rose Levine

STATE OF NEW YORK)
~~City of~~ CITY OF ELLENVILLE) SS.:
COUNTY OF ULSTER)

I, an officer authorized to take acknowledgments according to the
laws of the State of New York, duly qualified and acting, HEREBY CERTIFY
that BEN J. SLUTSKY, MARION SLUTSKY, JULIUS SLUTSKY and ALICE
SLUTSKY personally appeared before me, who, being by me first duly
sworn, acknowledge that they are the individuals who signed the foregoing
Assumption and they acknowledge that they executed the same for the purposes
therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and official
seal, at Ellenville, said County and State, this 12 day of October, 1958.



OFF: 1775 PAGE 145

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

Before me, the undersigned authority, personally appeared IRVING MILLER, SHIRLEY MILLER, JOSEPH LEVINE and ROSE LEVINE, who, being by me first duly sworn, acknowledge that they are the individuals who signed the foregoing Assumption, and they acknowledged that they executed the same for the purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at Miami said County and State, this 13th day of October, 1958.

Henry Heas
Notary Public, State of Florida

My Commission Expires:

Notary Public, State of Florida
My Commission Expires Feb. 20, 1961

RECORDED IN OFFICIAL RECORD BOOK
OF BROWARD COUNTY, FLORIDA
FRANK H. MARKS
CLERK OF CIRCUIT COURT

60- 7218

A G R E E M E N T

THIS AGREEMENT, made and entered into this 23rd day of December, 1959, by and between IRVING MILLER and SHIRLEY MILLER, his wife, hereinafter described as SELLERS, and BEN J. SLUTSKY and MARION SLUTSKY, his wife, and JULIUS SLUTSKY and ALICE SLUTSKY, his wife, hereinafter described as PURCHASERS, their respective heirs, legal representatives and assigns, wherever and whenever the context so requires or admits.

* W I T N E S S E T H *

THAT, for and in consideration of the sum of Ten Dollars, and other good and valuable considerations, each to the other in hand paid, the receipt whereof is hereby acknowledged, it is mutually agreed as follows:

Heretofore, to-wit: on the 30th day of November, 1959, the parties hereto did enter into a certain Purchase and Sale Agreement, which Agreement is recorded in Official Records Book 1769, Page 407 of the Public Records of Broward County, Florida.

The parties hereto are now desirous of amending the Agreement above referred to in the following particulars, to-wit:

The purchase price is now the sum of Two hundred five thousand (\$205,000.00) Dollars, and it shall be payable all in cash at the time of closing, of which the sum of Twenty thousand (\$20,000.00) Dollars heretofore paid shall be a part.

The closing shall take place as of the 1st day of January, 1960.

Excepting for the matters and things set forth herein, all of the other conditions, covenants and agreements contained in the Agreement first above described shall remain in full force and effect.

The Agreement first above described has to do with the property legally described as follows:

Page 1.

60 JAN 19 PM 4:35

MEMO

Parcel 1: Lots 11 and 12; in Block 14 of BEVERLY BEACH, according to the plat thereof, recorded in Plat Book 22, at Page 13, of the Public Records of Broward County, Florida;

TOGETHER with all common law and statutory riparian rights thereunto appertaining;

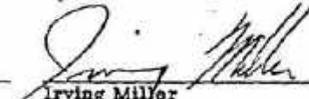
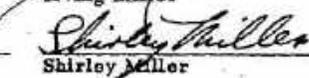
TOGETHER with the buildings and improvements which, in accordance with the terms hereinafter set forth, the Lessor does hereby obligate himself to construct and place on the above described demised premises.

Parcel 2: Lot 26, in Block 15, of BEVERLY BEACH, according to the plat thereof, recorded in Plat Book 22, at Page 13, of the Public Records of Broward County, Florida;

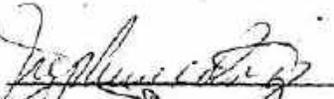
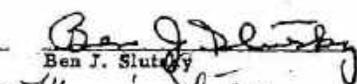
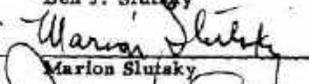
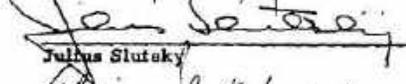
TOGETHER with all common law and statutory riparian rights thereunto appertaining.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals, the day and year first above written.

Signed, Sealed and Delivered in the Presence of:

		(Seal)
	Irving Miller	
		(Seal)
As to the Sellers	Shirley Miller	

SELLERS

		(Seal)
		(Seal)
As to the Purchasers	Marion Slutsky	
		(Seal)
	Julius Slutsky	
		(Seal)
	Alice Slutsky	

PURCHASERS

STATE OF FLORIDA)
COUNTY OF DADE) SS.:

I HEREBY CERTIFY, that on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, IRVING MILLER and SHIRLEY MILLER, his wife, to me well known to be the persons described in and who executed the foregoing Agreement, and they acknowledged before me that they executed the same for the purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at Miami Beach, said County and State, this 17th day of January, 1960.

[Signature]
Notary Public of the State of Florida
at Large

My Commission Expires:
Notary Public, State of Florida at Large
My commission expires Feb. 17, 1961.
Bonded by Moss, Bonding & Insurance Co.

STATE OF NEW YORK)
COUNTY OF ULSTER) SS.:

I HEREBY CERTIFY, that on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, BEN J. SLUTSKY and MARION SLUTSKY, his wife, and JULIUS SLUTSKY and ALICE SLUTSKY, his wife, to me well known to be the persons described in and who executed the foregoing Agreement, and they acknowledged before me that they executed the same for the purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at Ellenville, said County and State, this 8 day of January, 1960.

[Signature]
Notary Public of the State of New York
at Large

My Commission Expires:
3/30/60

NOTARY PUBLIC, STATE OF NEW YORK
COUNTY NO. 10
COMMISSION EXPIRES MARCH 29, 1960

RECORDED IN OFFICIAL RECORDS BOOK
OF EDWARD COUNTY, FLORIDA
FRANK H. MARKS
CLERK OF CIRCUIT COURT

60- 7219

ASSIGNMENT OF 99-YEAR LEASE

KNOW ALL MEN BY THESE PRESENTS that IRVING MILLER and SHIRLEY MILLER, his wife, owning an undivided one-third (1/3) interest, for themselves, their heirs, legal representatives and assigns, hereinafter called the ASSIGNORS, for and in consideration of the sum of Ten Dollars, and other good and valuable considerations, to them in hand paid by BEN J. SLUTSKY and MARION SLUTSKY, his wife, and JULIUS SLUTSKY and ALICE SLUTSKY, his wife, hereinafter called the ASSIGNEES, does hereby sell, assign, transfer and set-over unto the Assignees, their heirs, legal representatives and assigns, all of the right, title and interest of the Assignors in and to the following 99-Year Leases:

1. 99-Year Lease dated September 30, 1957, in which Ben J. Slutsky and Marion Slutsky, his wife, and Julius Slutsky and Alice Slutsky, his wife, appear as Lessors, and West Beverly Corp., a Florida corporation, appears as Lessee, and wherein the following described property, situate, lying and being in Broward County, Florida, is demised, to-wit:

Lots 26 and 27, Block 15 of BEVERLY BEACH, according to the Plat thereof, recorded in Plat Book 22, at page 13 of the Public Records of Broward County, Florida; TOGETHER with any riparian rights thereunto appertaining.

2. 99-Year Lease dated September 30, 1957, in which Ben J. Slutsky and Marion Slutsky, his wife, and Julius Slutsky and Alice Slutsky, his wife, are the Lessors, and Beverly Ocean Corp., a Florida corporation, now known as The Aristocrat, Inc., is the Lessee, wherein the following property, situate, lying and being in Broward County, Florida, is demised, to-wit:

Lots 11 and 12, Block 14 of BEVERLY BEACH, according to the Plat thereof, recorded in Plat Book 22, at page 13 of the Public Records of Broward County, Florida; TOGETHER with any riparian rights thereunto appertaining.

The fact that the four Assignees herein, to-wit: Ben J. Slutsky and Marion Slutsky, his wife, and Julius Slutsky and Alice Slutsky, his wife,

1.

60 FEB 19 PM 9:25

are the same parties as the Lessors in the aforescribed 99-Year Leases, shall not in any way operate as a merger of their respective interests as Lessors in the aforescribed Leases or as Assignees of the Lessees' interests in the aforescribed Leases, nor shall such fact operate to relieve the Lessees under the aforescribed Leases from making the full rental payments due thereunder to the Lessors.

IN WITNESS WHEREOF, the Assignors have hereunto set their hands and seals, this 30th day of November, 1959.

Signed, Sealed and Delivered in the Presence of

Levin Miller (Seal)
Irving Miller
Shirley Miller (Seal)
Shirley Miller
Henry Hess

STATE OF FLORIDA)
COUNTY OF DADE) SS.:

I HEREBY CERTIFY, That on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, IRVING MILLER and SHIRLEY MILLER, his wife, to me well known to be the persons described in and who executed the foregoing Assignment of 99-Year Lease, and they acknowledged before me that they executed the same for the purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at Miami, said County and State, this 14 day of December, A.D. 1959.

Henry Hess
Notary Public of the State of Florida
at Large

My Commission Expires:
Notary Public, State of Florida at Large.
My Commission expires Oct. 26, 1961



RECORDED IN OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
FRANK H. MARKS
CLERK OF CIRCUIT COURT

62- 16991

Claim of Lien

7-244-980

State of Florida,
County of DADE

CECIL RINER, d/b/a RINER PLASTERING
(Name of Lienor)

498 West 28th Street, Hialeah, Florida
(Residence or Business Address of Lienor)

being duly sworn says that in pursuance of a contract with

ARISTOCRAT HEALTH RESORT & SPA, INC.
(Name of Lienor's Employer or person with whom he contracted)

he {performed} the following {labor and services} (Here describe the labor or services performed or furnished) {materials} materials furnished. Describe specially fabricated materials separately).

ALL LATHING, PLASTERING AND STUCCOING

to the value of TWENTY-FOUR THOUSAND ONE HUNDRED FIFTY-THREE & 40/100
(State contract price)

on the following described real property. (Describe real property sufficiently for identification, giving street and number if known):

3101-3103 South Ocean Drive, Hollywood, Florida, a/k/a
Lots 26 and 27, Block 15, BEVERLY BEACH, Plat Book 22,
Page 13, Public Records of Broward County, Florida; AND
Lots 11, 12, Block 14, BEVERLY BEACH, Plat Book 22, Page
13, Public Records of Broward County, Florida;

owned by BEN J. SLUTSKY and MARION SLUTSKY, his Wife,
(Name of owner against whose interest lien is claimed)

whose interest in such real property is fee simple
(State owner's interest, as fee simple, life estate, lease-hold, if known)

He further says that the last item of {labor services materials} was {performed furnished} on the 20th
day of December, 19 61, and, of the contract price stated, there is unpaid the
amount of SEVEN THOUSAND SIX HUNDRED FIFTY-THREE & 40/100 DOLLARS
(State amount unpaid)

for which amount he claims a lien on the real property herein described, for labor and services furnished for a single improvement on, or adjacent to, or adjacent lots; parcels, or tracts of land.

By: [Signature]
Attorney and Agent (Signature of Lienor)

Subscribed and sworn to before me this 14th day of February, 1962

RECORDED IN OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
FRANK H. MARKS
CLERK OF CIRCUIT COURT
Notary Public, State of Florida at Large
My Commission Expires May 23, 1963

[Signature]
(Notary Public)

Date Florida
(County) (State)

My commission expires

Holladay Swann & Gardner
634 W. Haskell St.
Miami 36

62 FEB 16 AM 9:16

60-103781

SD NO. 130
SECTION 8603 (Proj. 1190) 6175
STATE ROAD A-1-A (178)
Broward COUNTY

COUNTY DEED (SEC. 125.41 FLA. STAT. 1941, SUPPL.)

THIS DEED, made this 18th day of October 19 60 by,
Broward COUNTY, Florida, party of the first part, and the
STATE OF FLORIDA for the use and benefit of the STATE ROAD DEPARTMENT OF FLORIDA,
party of the second part. *1441 St. Lande St. Fla.*

WITNESSETH: That the said party of the first part, for and in considera-
tion of the sum of \$1.00 to it in hand paid by the party of the second part, receipt
whereof is hereby acknowledged, has granted, bargained and sold to the party of the
second part, its successors and assigns, forever, the following described land,
lying and being in Broward County, Florida:

All the rights and interests of BROWARD COUNTY into dedicated
and used Dania Beach Boulevard, Dania Canal, Ocean Drive, 4th Terrace,
Ocean Court and Ocean Street, as now exists, and portions of other
dedicated streets lying within the Right of Way of Section 8603 - (Proj.
1190) & 175, as filed in the office of the Clerk of the Circuit Court,
Broward County, Florida.

FLORIDA STATE ROAD DEPARTMENT
DIVISION OF RIGHTS OF WAY

OCT 11 1960

DESCRIPTION APPROVED
4th DISTRICT BY P.L.D



RECORDED IN OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
FRANK H. MARKS
CLERK OF CIRCUIT COURT

60 OCT 26 PM 12:03

IN WITNESS WHEREOF the said party of the first part has caused these
presents to be executed in its name by its Board of County Commissioners acting
by the Chairman of said Board, the day and year aforesaid.



Broward COUNTY, FLORIDA
BY ITS BOARD OF COUNTY COMMISSIONERS
BY *John W. Reed*
Its Chairman

Attest: *Frank H. Marks*
Clerk of the Circuit Court
Broward COUNTY, FLORIDA

Co. Commission for P. L. Curmine

John W. Reed
1-75

60-105705

Form 1-12 Revised

GRD NO. 129
SECTION 8603 (Proj. 1190) & 175
STATE ROAD A-1-A (178)
Broward COUNTY

Corporation

QUIT CLAIM DEED

THIS INDENTURE Made this 19th day of October A. D. 1960,
between City of Hollywood, Florida

a corporation organized and existing under the laws of the State of Florida, having its principal place of business in the City of Hollywood, County of Broward, State of Florida, as party of the first part, and the STATE OF FLORIDA, FOR THE USE AND BENEFIT OF THE STATE ROAD DEPARTMENT OF FLORIDA, as party of the second part.

WITNESSETH that the party of the first part, for and in consideration of the sum of One Dollar and other valuable considerations paid, receipt of which is hereby acknowledged, does hereby remise, release, quit claim and convey unto the party of the second part, its successors and assigns forever the following described land, situate, lying and being in the County of Broward, State of Florida, to-wit:

All the rights and interests of the CITY OF HOLLYWOOD into dedicated and used Dennis Beach Boulevard, Dania Canal, Ocean Drive, 4th Terrace, Ocean Court and Ocean Street, as now exists, and portions of other dedicated streets lying within the Right of Way of Section 8603 - (Proj. 1190) & 175, as filed in the office of the Clerk of the Circuit Court, Broward County, Florida.

FLORIDA STATE ROAD DEPARTMENT
DIVISION OF RIGHTS OF WAY

OCT 11 1960

DESCRIPTION APPROVED
4th DISTRICT BY PLD

60 NOV 1 PM 13:01

OFF. 2054 PAGE 838

TO HAVE AND TO HOLD THE SAME, together with all and singular the appurtenances thereto belonging or in anywise incident or appertaining, and all the estate, right, title, interest, and claim whatsoever of the party of the first part, in law or in equity, to the only proper use, benefit and behoof of the said party of the second part, its successors and assigns forever.

IN WITNESS WHEREOF, the party of the first part has caused these presents to be duly executed in its name by its Mayor Secretary and its corporate seal to be hereto affixed, attested by its City Clerk Secretary, the date first above written.

Signed, sealed and delivered in the presence of
William G. Riehill, Sr.
Blanche E. Mann

CITY OF HOLLYWOOD, FLORIDA
BY William G. Riehill, Sr.
ITS Mayor
ATTEST Blanche E. Mann
ITS City Clerk

STATE OF Florida
COUNTY OF Brevard

Before me personally appeared William G. Riehill, Sr. and Blanche E. Mann, to me well known and known to me to be the Mayor Secretary respectively of the City of Hollywood, Florida the corporation named in the foregoing instrument, and known to me to be the persons who as such officers of said corporation, executed the same; and then and there the said William G. Riehill, Sr. and the said Blanche E. Mann did acknowledge before me that said instrument is the free act and deed of said corporation by them respectively executed as such officers for the purposes therein expressed; that the seal thereunto attached is the corporate seal by them in like capacity affixed; all under authority in them duly vested by the Board of Directors of said Corporation.

Witness my hand and official seal this 19th day of October 1930

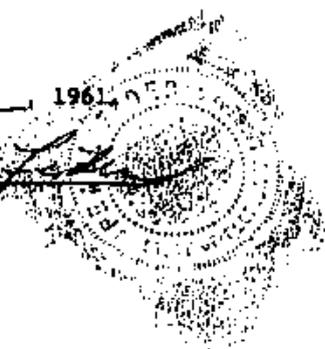
RECORDED IN OFFICIAL RECORDS BOOK
IN BREVARD COUNTY, FLORIDA
FRANK H. MARKS
CLERK OF CIRCUIT COURT

Notary Public in and for the County
and State aforesaid.
My commission expires
Notary Public, State of Florida at Large
My Commission Expires Sept. 2, 1934
Elected by American People & Citizens

QUIT CLAIM DEED
SECTION _____
STATE ROAD _____
FROM _____
TO _____
STATE OF FLORIDA
Dated _____ 19____
FILED FOR RECORD
In the office of the Clerk of the Circuit Court
for the County of _____
State of Florida, on the _____ day of _____
A. D. 19____ and
recorded in Deed Book _____ on Page _____
and the record verified.
Clerk of the Circuit Court
County, Florida

Dade County, Florida, this 18th day of JULY, 1961.

Pearl Feder
Notary Public



My commission expires:
Notary Public, State of Florida at large,
My commission expires Jan. 31, 1962.

ASSUMPTION AGREEMENT

JOSEPH LEVINE, Inc., a Florida corporation, the Assignee in the foregoing Assignment of Lease, does hereby assume and agree to perform each and every the covenants of said 99 year lease by the Lessee to be kept and performed.

IN WITNESS WHEREOF the Assignee has caused this instrument to be signed and sealed by its duly authorized officers on the 18th day of July, 1961.

In the Presence of:

Mark Silverstein
Pearl Feder

JOSEPH LEVINE, INC.

By Joseph Levine
Joseph Levine, Pres.

Attest Henry Hess
Henry Hess, Secy.

STATE OF FLORIDA)
COUNTY OF DADE)

BEFORE ME, the undersigned authority, personally appeared the above named JOSEPH LEVINE and HENRY HESS, President and Secretary, respectively, of JOSEPH LEVINE, INC., a Florida corporation, to me known to be the persons described in and who executed the foregoing instrument and they acknowledged that they executed the same freely and voluntarily as such officers of said corporation, and affixed the corporate seal for the uses and purposes therein expressed.

WITNESS my hand and official seal at Miami Beach, Dade County, Florida this 18th day of July, 1961.

Pearl Feder
Notary Public, State of Florida

My commission expires:
Notary Public, State of Florida at large,
My commission expires Jan. 31, 1962.

MW:amb
#13995
1/6
REV 2731 CASE 47

63-100374

TEN (10) YEAR LEASE

I N D E X

LESSOR: BEN J. SLUTSKY and MARION SLUTSKY, his wife;
JULIUS SLUTSKY and ALICE SLUTSKY, his wife;
JOSEPH LEVINE INC., a Florida corporation.

LESSEE: MARGERY LANE CORPORATION, a Florida corporation.

DATE: JUNE 21st, 1963.

PROPERTY:

Parcel 1: Lots 11 and 12, in Block 14 of BEVERLY BEACH, according to the plat thereof, recorded in Plat Book 22, at Page 13, of the Public Records of Broward County, Florida; Together with all common law and statutory riparian rights thereunto appertaining; Together with the buildings and improvements which, in accordance with the terms hereinafter set forth, the Lessor does hereby obligate himself to construct and place on the above described demised premises.

Parcel 2: Lot 26, in Block 15, of BEVERLY BEACH, according to the plat thereof, recorded in Plat Book 22, at page 13, of the Public Records of Broward County, Florida; Together with all common law and statutory riparian rights thereunto appertaining.

<u>ARTICLE</u>	<u>DESCRIPTION</u>	<u>PAGE</u>
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20:51 AM 81 JUN 63

Amnonty, Amnonty & Haverfield
7th Floor Lybald Bldg., Miami 33, Fla.
LAW OFFICES - MIAMI, FLORIDA - 3000 N. BAY - MIAMI BEACH FEDERAL BUILDING, MIAMI BEACH, FLORIDA

DADE COUNTY

TEN (10) YEAR LEASETHIS LEASE:

MADE AND ENTERED INTO at Miami Beach, Dade County, Florida, this 21st day of June, 1963, by and between BEN J. SLUTSKY and MARION SLUTSKY, his wife; JULIUS SLUTSKY and ALICE SLUTSKY, his wife; and JOSEPH LEVINE INC., a Florida corporation; hereinafter called the "LESSOR"; and MARGERY LANE CORPORATION, a Florida corporation, hereinafter called the "LESSEE"; which terms "Lessor" and "Lessee" shall extend to and include the successors, heirs, legal representatives and assigns of the parties hereto, wherever the context so requires or admits. (In connection with the designations of the foregoing parties, respectively as Lessor and Lessee, the within Lease will hereafter use the singular form of the noun and the personal form of the pronoun or of the pronominal adjective, even though the plural form or the impersonal form would have been more grammatically correct);

* W I T N E S S E T H *

ARTICLE I.DEMISE OF PREMISES:

A) FOR and in consideration of the rents herein reserved to be paid by the Lessee, and in consideration of the keeping by the Lessee of all of the terms, conditions, covenants and agreements in this Lease contained by the Lessee to be kept and performed (all of which undertakings on the part of the Lessee are hereby declared to be conditions of the Lease), the Lessor does hereby lease, let and demise unto the Lessee, and the Lessee does hereby rent of and from the Lessor, that certain property, real and personal, as the same is now about to be more specifically described.

B) The real property hereby demised is the following property, situated, lying and being in Broward County, Florida, to-wit:

Parcel 1:

Lots 11 and 12, in Block 14 of BEVERLY BEACH, according to the plat thereof, recorded in Plat Book 22, at Page 13, of the Public Records of Broward County, Florida;

TOGETHER with all common law and statutory riparian rights thereunto appertaining;

TOGETHER with the buildings and improvements which, in accordance with the terms hereinafter set forth, the Lessor does hereby obligate himself to construct and place on the above described demised premises.

Parcel 2:

Lot 26, in Block 15, of BEVERLY BEACH, according to the plat thereof, recorded in Plat Book 22, at page 13, of the Public Records of Broward County, Florida;

TOGETHER with all common law and statutory riparian rights thereunto appertaining.

C) The personal property demised hereby is that personal property described on an inventory of the same, which is attached hereto and made a part hereof.

ARTICLE II,

DURATION OF TERM:

A) The term of this Lease shall be from the 1st day of June, 1963, to and including May 31st, 1973.

B) All references in this Lease to "a year of the Lease", or "a year of the term", shall mean in each instance the period of time from June 1st to the succeeding May 31st.

ARTICLE III,

RENT:

A) The Lessee covenants and agrees to pay to the Lessor, as rent for the demised premises, the total sum of One million nine hundred fifty thousand (\$1,950,000.00) Dollars, in the following manner, to-wit:

December 31, 1963	\$10,000.00
January 15, 1964	15,000.00
February 15, 1964	30,000.00
March 15, 1964	45,000.00
April 15, 1964	40,000.00
May 15, 1964	20,000.00
June 15, 1964	20,000.00

December 31, 1964	10,000.00
January 15, 1965	15,000.00
February 15, 1965	35,000.00
March 15, 1965	45,000.00
April 15, 1965	40,000.00
May 15, 1965	20,000.00
June 15, 1965	20,000.00

December 31, 1965	10,000.00
January 15, 1966	15,000.00
February 15, 1966	35,000.00
March 15, 1966	50,000.00
April 15, 1966	40,000.00
May 15, 1966	20,000.00
June 15, 1966	20,000.00

December 31, 1966	10,000.00
January 15, 1967	15,000.00
February 15, 1967	35,000.00
March 15, 1967	50,000.00
April 15, 1967	45,000.00
May 15, 1967	20,000.00
June 15, 1967	20,000.00

December 31, 1967	10,000.00
January 15, 1968	15,000.00
February 15, 1968	35,000.00
March 15, 1968	50,000.00
April 15, 1968	45,000.00
May 15, 1968	25,000.00
June 15, 1968	20,000.00

And like sums on like days in like months as the hereinabove Schedule from December 31, 1967, through June 15, 1968, for each succeeding year for the full term of this Lease Agreement.

B) The parties agree that the rental payments above set forth shall be deemed to be earned upon their respective maturity dates, without reference to the proportionate part of the term which shall have then elapsed; the parties having taken into consideration the amount of rent, and having taken into account the earning power of the premises, and having agreed

that the installments of rent above referred to shall be deemed earned in their respective entireties on their respective maturity dates, and that the Lessee shall never be entitled to a rebate or refund of any portion of such installment or installments, nor to the use of the premises for any other or further time by reason of such payments, irrespective of the portion or proportion of the term which has expired as of the date of such payment and irrespective of the fact that any installment or installments of rent, which may then have been paid, amount to a greater proportion of the rent than the proportion of the term, which may then have expired, bears to the whole term, except in the event the rent earned shall abate, as herein provided in the event of damage or destruction of the premises in the manner hereinafter set forth.

C) All rent shall be paid, from time to time, at such place as the Lessor shall specify, and a place once specified as the place for payment of rent shall remain such until it shall have been changed by written notice given in the manner prescribed in this Lease as the manner for giving of notice and, until further notice, the Lessor herein specifies that the rent shall be paid to the Lessor, as follows: Mr. BEN J. SLUTSKY, Nevele Country Club, Ellenville, New York, and marked "Personal".

D) The Lessee agrees to furnish to the Lessor a written monthly statement, prepared by either a certified public accountant or an accountant regularly employed by the Lessee, which will show the profit and loss of the business being operated by the Lessee on a month to month basis, and such statement shall be furnished each and every month that the premises are open for business, commencing with January 1st, 1964, and ending with April 30th, 1965, and shall be sent to the same place where the Lessor has designated rent to be paid. The failure of the Lessee to furnish such a statement, as herein provided, shall be a default under the terms and conditions of this Lease Agreement and shall entitle the Lessor to seek any remedy they could have sought, if the default were a non-payment of rent.

ARTICLE IV.PERSONAL PROPERTY DEMISED:

A) The personal property demised is that personal property described on an inventory which is attached hereto and made a part hereof.

B) During the term of the Lease, the Lessee will take care of the personal property itself and, at the expiration of the Lease, will return it to the Lessor in the same condition in which it was received, though subject to normal wear and tear and natural depreciation, natural obsolescence and damage by fire and windstorm, which has not been occasioned through the default or neglect of the Lessee, or any person claiming under, by or through the Lessee. Upon the occasion of the return by the Lessee to the Lessor of the personal property at the expiration or termination of the Lease, the Lessee shall not be chargeable with damage to such personal property which shall have been occasioned solely through normal wear and tear and natural obsolescence or depreciation; but the Lessee shall be chargeable with any greater damage, excepting where the damage has been occasioned by natural casualty. The Lessee shall not be relieved from accountability for lost or missing articles of personal property, on the theory that they are lost or missing because they have been worn out through ordinary wear and tear or through natural depreciation or through natural obsolescence; and, therefore, any items of the inventory which are lost or are missing, either from time to time or at the termination of the Lease, will be replaced promptly by the Lessee; or, if they be missing at the termination of the Lease, one-half (1/2) of the cost of purchasing new items of similar nature and similar quality (at a cost which the replaced items had when new) will be paid for by the Lessee to the Lessor, at the termination or expiration of the Lease.

C) In spite of the provisions of the foregoing paragraph, the parties are taking into account the fact that if the option to renew this Lease is exercised, then this Lease will become a Long Term Lease; and, therefore,

items of the inventory must of necessity become obsolescent or unusable before the expiration of the Lease, if it runs its full term and, therefore, nothing in the preceding paragraph contained shall be construed as forbidding the Lessee, during the original term or the extended term of this Lease, whenever the Lessee desires to replace any obsolescent or unusable item of the inventory with a new item of similar character and of a quality and cost not less than the item proposed to be replaced had when it was new, from effecting such replacement; and, if the Lessee desires to do so, the Lessee may use the said item which the Lessee desires to replace for its salvage or trade-in value; but no such replacement, where an item is proposed to be replaced, shall be effected unless and until the Lessee shall first have given the Lessor not less than ten (10) days' prior written notice specifying in detail the Lessee's proposed actions in the premises. Any such replacements shall immediately be and become a part of the inventory and the property of the Lessor and, therefore, an item which is demised hereby, just as though it had been included originally in the inventory of personal property demised. Nothing in this paragraph contained shall be construed as making it obligatory upon the Lessee to replace items of the inventory which are unusable through ordinary wear and tear or through natural obsolescence or through natural depreciation if, at the cancellation or termination of the Lease, the Lessee returns to the Lessor the said articles in the condition to which they have been reduced by ordinary wear and tear and natural obsolescence and natural depreciation,

ARTICLE V.

SECURITY:

A) Simultaneously with the execution and delivery of these presents, the Lessee has paid unto the Lessor, the sum of One hundred thousand (\$100,000.00) Dollars, which sum will constitute "the security deposit", or "the security fund", hereinafter referred to as such.

B) The security deposit will be and will constitute a cash bond or security for the performance by the Lessee of all of the terms, conditions, covenants and agreements in this Lease contained by the Lessee to be kept and performed; and, with reference to the said security deposit and the security fund, it is mutually covenanted and agreed by and between the parties hereto as follows:

1. The Lessor need not keep the said fund separate or earmarked.

2. The Lessor need not pay the Lessee any interest on the said security fund, excepting from and after the time when the Lessee becomes entitled to the return of the security fund and the Lessor fails to return it.

3. Said fund shall never be applied as rent and the Lessee may never compel the Lessor so to apply it, nor may the Lessee ever be entitled to retain possession of the premises for any period of time longer than that which this Lease and the law would permit unto the Lessee, by claiming or contending that the Lessee is entitled to further or longer possession by reason of having made such security deposits.

4. If the Lessee keeps and performs all of the terms, conditions, covenants and agreements in this Lease contained by the Lessee to be kept and performed, and if the Lease shall not have been theretofore cancelled by the Lessor for the default of the Lessee, then the Lessor will return the security deposit unto the Lessee, simultaneously with the return by the Lessee unto the Lessor of the demised real and personal property in the manner and condition required by the terms of this Lease.

C) With reference to the return of the security deposit described in Paragraph "B-4", just hereinabove set forth, if a dispute should arise between the parties as to whether the demised premises (real and personal),

as the Lessee proposes to return them to the Lessor, are in the condition which under the terms of this Lease they should be, then this fact shall not under any circumstances justify the Lessee in refusing to relinquish possession; and, on the contrary, the refusal of the Lessee to relinquish possession shall itself constitute a breach of this Lease which will entitle the Lessor to retain in its entirety the said security deposit, in the same manner and to the same extent in which it could have been retained upon cancellation, without in any way entitling the Lessee to hold possession of the premises and without its impairing in any way the right of the Lessor to have immediate possession from the Lessee; and all remedies which might, as a matter of law, enforce and vindicate that right; but, on the other hand, if the Lessee relinquishes possession of the premises and if such dispute between the parties then exists, it shall be the duty of the Lessor, on or before the day when the delivery of possession by the Lessee should have been made, to deposit the security deposit in escrow in a bank doing business in Dade County, Florida, selected by the Lessor, with written instructions by the Lessor to the Escrow Agent that the fund will be held by the Escrow Agent, subject thenceforth to the written instructions of the Lessor and the Lessee, or to the terms of a judgment, order or decree of a court of competent jurisdiction, directing the disposition of the said fund.

D) If the Lease should be terminated, prior to what would otherwise have been its expiration date, for any reason other than the default of the Lessee, then simultaneously with such termination, the Lessor shall owe and shall refund and pay unto the Lessee the then unrefunded balance of the security fund; provided, however, that the provisions contained in Paragraph "(C)" just hereinabove set forth, shall apply with reference to determining the propriety and amount of the refund of the security deposit mentioned in Paragraph "(B)"⁴ of this Article.

E) On the other hand, if the Lessee should default in the performance of any of the terms, conditions, covenants and agreements in this Lease contained by the Lessee to be kept and performed and, if as a result of such default, the Lease should be cancelled (as the term "cancelled" will be hereinafter defined), then the Lessor shall retain the entire unrefunded balance of the security deposit and it shall become the unconditional property of the Lessor, not as a penalty but as liquidated and agreed upon damages for the default by the Lessee and the consequent cancellation of the Lease; and this provision is a bona fide provision for liquidated and agreed upon damages and it shall never be construed as making it obligatory upon the Lessor to prove the actual amount of the Lessor's damage which shall have been occasioned by the Lessee's default and the consequent cancellation of the Lease; and if, as a matter of law, there would but for this provision be any right reposing in the Lessee to require the Lessor to make any such showing of actual damage, such right is here and now waived by the Lessee; and, by way of rationalizing the provision for liquidated and agreed upon damages as just hereinabove set forth, and to evidence and express the considerations which have induced the parties to make such provision, it is understood, agreed and acknowledged by and between the parties, as follows:

1. Provision for liquidated and agreed upon damages has been made because the demised premises have been improved and furnished primarily, if not exclusively, for the Lessee's operation as a health spa and, for all practical economical purposes, has constituted the premises as a single purpose operation. If there were to be a default in the Lease by the Lessee, the Lessor would be left with a building and with furnishings which are peculiarly adapted to the Lessee's needs and desires, thus making the Lessor subject to damages which would be very difficult, if not impossible, of ascertainment with mathematical precision.

2. Provision for liquidated and agreed upon damages has been made because in spite of the fact that the City of Hollywood, in which the demised property is located, is constantly expanding its "tourist season", still, the hotel, motel and health spa business at Hollywood is primarily a seasonal proposition; and defaults occurring at different times of year would cause different damages; and since it is impossible at the moment of preparing this Lease to determine exactly when any such default and a consequent cancellation may occur and become effective, it is impossible at the time of preparing this Lease to ascertain with anything which remotely approximates mathematical precision, a formula which will determine the amount of Lessor's damage which will occur upon the occasion of any such default and cancellation.

3. In general, provision for liquidated and agreed upon damages has been included in this Lease because the parties hereto recognize the impossibility of precisely ascertaining the amount of damage that will be sustained by the Lessor in consequence of a default by the Lessee and a resulting cancellation of the Lease, and both of the parties desire to obviate any question of dispute concerning the amount of such damage and the cost and effect of such default arising in consequence of such cancellation; and the parties having agreed upon this provision (as well as all of the other provisions of this Lease) in dealing at arm's length and having included this provision and the other provisions of the Lease in the text of the Lease in good faith.

F) In any event, the obligation of the Lessor to return the security deposit at the time and in the manner hereinabove provided for it, as and when the Lessee becomes entitled to receive it, is the obligation of the Lessor and its successors in title, and it is a covenant running with the land; and to secure such return, the Lessor gives and grants unto the Lessee,

a lien upon the interests of the Lessor in the demised property, which lien, if the Lessor should default in returning the said security deposit, the Lessee may enforce in such manner as is provided by the laws of the State of Florida, with reference to the enforcement of mortgage liens. The amount of such debt so secured by the said lien shall be the balance of the security deposit, together with the costs of court and reasonable attorney's fees incurred or expended by the Lessee by reason of the default of the Lessor in returning the said security deposit.

ARTICLE VI.

INSURANCE:

A) As a further condition of this Lease, the performance of which is necessary by the Lessee in order to entitle the Lessor to continuous possession hereunder, the Lessee covenants and agrees with the Lessor that during the continuance of this Lease, the Lessee will cause the premises demised (real and personal) to be insured against loss or damage by fire and extended coverage (including windstorm and such other reasonable hazards) in such insurance companies as may be approved by the holder of any mortgage encumbering the fee simple title to the premises demised which has the highest priority among such mortgages; provided, however, that for such mortgages to have the right of approval, the said mortgages must be an institutional lender; and the term "institutional lender" means a life insurance company and/or a casualty insurance company or a bank or a federal savings and loan association engaged in mortgage lending as distinguished from a private or individual lender; and, in any event, the amount of insurance the Lessee must carry shall at all times be not less than a sufficient amount to prevent any of the parties in interest from being or becoming a co-insurer of any part of the risk. During any time when there is no such mortgage,

or during the time when any such mortgagee does not elect to prescribe the amount, extent or place of such coverage, the Lessee will maintain, at the Lessee's expense, the insurance required by the terms hereof in amounts sufficient to prevent any of the parties in interest from being or becoming co-insurers of any part of the risk, in insurance companies authorized to do business as such in Dade County, Florida. If the Lessee is unable to procure the writing of such insurance from any source whatsoever, then, to the extent of such inability on the part of the Lessee, the Lessee shall not be deemed in default hereunder.

B) The obligation of the Lessee with respect to insurance is such that it must be maintained continuously and, therefore, the Lessee is obligated hereby and agrees to cause all cancelled or expiring insurance to be replaced with corresponding new coverage, affecting such new coverage in time to cause the coverage to be continuous; and Lessee covenants and agrees with Lessor that Lessee will in fact cause such insurance to be kept and maintained continuously and will deliver unto the Lessor, before each insurance policy expires, the original or a certificate of a replaced or renewal policy, together with evidence of the fact that the premiums therefor have been paid by the Lessee.

C) Failure of the Lessee to comply with any or all of the terms of this Article relating to insurance will constitute the Lessee in default hereunder just as though an installment of rent had come due on the day of the Lessee's default and as though such installment of rent had not been paid.

D) Nothing herein contained shall be construed as prohibiting the Lessee from causing insurance to be written for more than a single year at a time and from financing the premiums; but, in any event, it shall be the duty of the Lessee not only to give the Lessor written notice of the taking of such coverage, but also of the financing arrangement; and it shall be the

further duty of the Lessee to keep such insurance premium financing contract in good standing strictly in accordance with its terms.

E) As to insurance which the Lessee may be carrying to comply with the terms of this Article, at the expiration date of this Lease, the premiums for such insurance shall be prorated and adjusted between the parties on a year-round basis with the expiration date being the proration date; and, concurrently with the surrender by the Lessee to the Lessor of the premises on the expiration date in accordance with and in such condition as may be required by the terms of this Lease, the Lessor will pay the Lessee the amount of any prepaid insurance premiums, figured in accordance with the method of proration just hereinabove prescribed.

F) All insurance policies shall name the Lessor as a party assured and they shall contain a loss-payable clause naming the Lessee as the Lessee's interest may appear, and they shall contain, at the direction of the Lessor, a mortgagee clause naming any bona fide mortgagee of the fee simple title or the Lessor's interest for responsibility as such. During the time when there may be (as there presently is) any mortgagee of the fee simple title or the Lessor's interest in the demised premises whose mortgage is superior in claim to the claim of this Lease, the originals of all such policies shall be delivered by the Lessee either to the mortgagee or to the Lessor for transmittal to the mortgagee, which delivery shall be effected within the time hereinabove limited and under such circumstances, the Lessor as such will be entitled to receive either certificates or official copies of said insurance policies.

ARTICLE VII.

TAXES:

A) As a further condition of this Lease, the performance of which condition by the Lessee is declared to be necessary to entitle the

RECORDED MEMO:
 Legibility of Writing, Typing or Printing Guaranteed
 Money in This Document When Returned.

Lessee to the continuation of possession hereunder, the Lessee covenants and agrees with the Lessor that the Lessee, during the original term of this Lease and the extended term thereof, if the option to extend the term is exercised, will pay all taxes assessed against the demised property, including the furniture, furnishings, fixtures and equipment thereof, whether such taxes are assessed against the property by the county, the city or any other governmental agency which may be entitled, during the continuance of this Lease, to levy and assess taxes against such property; but the taxes herein referred to are the ad valorem or property (real and personal) taxes, and they shall not be deemed to extend to income taxes of the Lessor or other taxes which are personal to the Lessor, as distinguished from those taxes which are levied against the said property, and the term "taxes" shall not include any special assessments or liens for public improvements; and the Lessee covenants and agrees with the Lessor that the Lessee will in fact pay all such taxes in the manner and at the times required by the terms of this Lease; and failure of the Lessee to pay any item of such taxes within the time limited by this Lease shall constitute ~~in default~~ ^{in default} ~~rescission~~ ^{Rescission} as though an installment of rent had come due and had not been paid; and reference in the remainder of this Article to "taxes" means such taxes as under the terms hereof the Lessee is obligated to pay during the term of this Lease.

B) Taxes for the year 1963 will be paid by the Lessee. Taxes for the last calendar year of the Lease (1973) or the last calendar year of the extended period (1983) if the option to renew is exercised, will be paid for by the Lessor.

For the purpose of assuring the Lessor that taxes for the year 1963 and subsequent years for the full term of this Lease will be paid by the Lessee, the Lessee agrees to pay unto the Lessor, as though it were an installment of rent, a deposit against the full amount of taxes, as follows:

RECORDED MEMO:
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On the 1st day of February, one-fourth (1/4) of the total amount of taxes for which the Lessee is liable in accordance with the terms of this Lease, and a like one-fourth (1/4) on the 15th day of February, on the 1st day of March and on the 15th day of March.

For the purpose of making the payments as aforesaid, the Lessee and Lessor have agreed that the total amount of taxes to be paid each year shall be based on the prior year's tax assessment, and the payment made by the Lessee of such taxes shall always be for the prior year's assessment.

Any grace period extended herein shall not apply as to the dates for the payment of taxes as aforesaid; all of such grace periods being hereby specifically waived as to such dates.

The Lessor agrees to pay such taxes upon receipt of a sufficient sum from the Lessee as aforesaid, and agrees to exhibit written evidence of the fact that such taxes were in fact paid.

If the holder of a first mortgage requires that tax payments be paid to it rather than to the Lessor, then the Lessor agrees that the Lessee shall make such tax payments to the holder of such first mortgage, but only on the dates and amounts as above set forth.

ARTICLE VIII.

REPAIRS AND IMPROVEMENTS:

A) During the continuance of this Lease, the Lessee will keep the demised premises, both real and personal and both interior and exterior, in good and sound condition and in good repair; and the Lessor shall never be deemed obligated to effect any repairs to the premises. The duty of the Lessee to keep the demised property in good state of repair means that the Lessee must keep it in at least as good condition as it has been received

and, in any event, must keep it in such condition as to make the property capable of being used for the operation of a furnished motel or hotel or health spa of good class and reputation and of a class and reputation which is fairly comparable to the class and reputation of motels, hotels, or health spas generally in the immediate area of which the demised premises are a part.

Nothing herein contained shall be construed to mean that the Lessee has an obligation to keep the premises in a state of repair superior to the provisions of "ARTICLE X, A)&7."

B) In particular, the Lessee must:

1. Keep the roof and exterior walls sound and water-tight.
2. Repaint the entire exterior of the building or buildings with water proof paint and with appropriate caulking at intervals which will be no further apart than four (4) years, with such repainting, in the first instance, being no later than four (4) years from the date of this Lease.

C) All repairs so made by the Lessee must be made by the Lessee at the Lessee's cost and expense, and the bills or charges therefor must be paid by the Lessee before they or any of them become in default.

D) In particular, if any person claims a lien against the premises or the Lessor's interest therein by reason of any work done, services rendered or any materials delivered to or upon the premises, it shall be the duty of the Lessee to cause the premises to be released from the effect of such lien (by payment, by bonding, by payment into the registry of court or in favor of any other fashion which is legally competent to effect a release from the claim of such lien) within thirty (30) days after the time when such claim of lien shall have been filed among the public records of Broward County, Florida; or, if the claimant of the lien conceives it to be the fact

that the claim may be enforced without filing but by direct suit, then the Lessee must effect a release of the premises from such claim within thirty (30) days after such suit is filed. The parties intend and agree that where in this paragraph reference has been made to two (2) separate potential thirty (30) day periods, the earlier of the two is the one within which the Lessee must, as aforesaid, effect the release of the premises from the claim of lien.

Nothing herein contained shall be construed as making it obligatory upon the Lessee to discharge any claim against the premises or the Lessor's title thereto or interest therein which arises by reason of any obligation incurred solely by the Lessor as distinguished from the Lessee.

ARTICLE IX.

EFFECT OF CASUALTY DAMAGE:

A) As hereinabove set forth, the Lessee is obligated to maintain the demised premises, exterior and interior, and in spite of such obligation of the Lessee, the parties now desire to include in the provisions of this Article agreements with respect to the rights, remedies and obligations of the respective parties in case of damage to or destruction of the premises by fire, windstorm, hail, vandalism or malicious mischief; and, since reference will be hereinafter made to "total destruction" and to "partial destruction", the parties here and now agree that the definitions of the two quoted terms are as follows:

1. "Total destruction" means a state of destruction where substantially the entire motel, hotel and/or health spa building has to be rebuilt with virtually no savings in the cost of a new building by utilizing any members of the old building so that in economic contemplation, substantially the entire building has to be rebuilt.

2. "Partial destruction" means any damage or destruction

which is less than "total destruction".

B) If total destruction takes place, then the Lessor or the Lessee shall have the option of terminating or cancelling this Lease, providing only that notice of the exercise of such option shall be given in writing by the respective parties unto each other, within ten (10) days after the damage or destruction occurred. If neither the Lessor nor the Lessee exercises the right to cancel the Lease Agreement as herein provided, then the Lessor shall repair the damage and restore the premises to a condition substantially the same as they were before such loss or damage occurred. If the Lease is cancelled, pursuant to the provisions of this paragraph, then the rent shall be remitted and rebated (the amount of rent to be remitted and rebated shall be computed according to the schedule hereinafter set forth) as of the date of the total destruction and the security fund shall be returned to the Lessee by the Lessor and the Lessor shall pay unto the Lessee any and all prepaid and unearned insurance premiums paid by the Lessee, pursuant to the provisions of "Article VI" herein, and the Lessee shall relinquish unto the Lessor, by appropriate instruments, any and all interest in or to the right to receive any awards or proceeds from any and all insurance policies which the Lessee may then have been carrying, pursuant to the provisions contained in "Article VI" of this Lease Agreement; and, if the Lessor elects to repair and restore the premises, then the Lessor shall remit to the Lessee a fair amount of the rent hereby reserved proportionate to the length of time that the premises shall be wholly unfit for the use and occupancy by the Lessee and the Lessee shall be relieved of paying the proportionate part of the taxes for the period of time that the property is wholly unfit for use and occupancy. For the purpose of figuring what portion of the rent shall be remitted or rebated, the parties agree that the rent shall be figured as though the rent year expired on May 31st and as though the

rent accrued in the following proportions during the following months of the year of the Lease:

December	5.56%
January	8.33
February	16.67
March	25.00
April	22.22
May	11.11
June	11.11

If the destruction is "partial destruction", the Lessor shall promptly repair such damage and a proportionate part of the rent herein provided to be paid, as well as a proportionate part of the taxes herein provided to be paid by the Lessee shall be abated or remitted to the Lessee, consistent with the amount or proportion of the premises which shall be unavailable and the length of time during which the said portion may be available during the period of repairs; and the amount of such rebate or remission of rent shall be calculated in the same manner as is provided in the paragraph immediately preceding this one.

In no event shall the Lease be extended beyond its original expiration date or its extended expiration date, as the case may be, by reason of any interruption in whole or in part of the Lessee's use, when it shall have been caused by any of the causes first hereinabove referred to in this Article,

ARTICLE X.

GENERAL COVENANTS OF THE LESSEE:

A) It is further covenanted and agreed by and between the parties that the Lessee agrees to keep and perform, comply with and abide by each and every the following covenants and agreements which are, in each

instance, conditions of this Lease, to-wit:

1. To pay the rents herein reserved at the time and place herein specified, without notice or demand.
2. To pay all charges for gas, electricity, telephone, water and other public or quasi-public services and/or utilities furnished or delivered to the premises, and to make such payments before any of them become in default.
3. That the said premises shall be used only for the purpose of operating a motel and/or hotel or health spa, including the operation of such concessions which are normally operated in conjunction with a motel, hotel or health spa, though this shall not be construed as prohibiting the Lessee from subletting (though subject in all respects to the terms of this Lease) concession spaces in the demised property.
4. That, during the continuance of this Lease, the Lessee will keep in good condition and in sound repair and in such state of repair as is reasonably necessary to the operation of a motel and/or hotel or health spa of this character, the demised premises and every part thereof. Lessor will have the privilege, though to be exercised reasonably, to inspect the demised premises, real and personal, from time to time, for the purpose of ascertaining whether this undertaking, as contained in this paragraph, is being kept and performed by the Lessee.
5. That the Lessor and its agents may, at any reasonable time, enter and view the said premises and make emergency repairs, if it should elect to do so, but only such emergency repairs as are necessary to prevent waste or to conserve the premises or to protect them against emergencies may be made by the Lessor; and the right of entry herewith conferred shall be exercised reasonably and in such manner as will least incommode the Lessee in the operation of the demised premises as a going business.

6. That the Lessee may not paint signs on the exterior walls or other exterior parts of the demised premises; and, while the Lessee is specifically authorized hereby to affix such constructed signs to or on the exterior of the demised premises as the Lessee may elect to affix, still, all of such signs shall be of such a nature that the erection, construction or affixing of them complies with all relevant laws, ordinances and regulations.

7. That, at the expiration or termination of this Lease, the Lessee will re-deliver, quietly and peaceably, unto the Lessor the demised premises (real and personal), together with the accretions, improvements, alterations, replacements and changes which may have been made thereto or therein by the Lessee; and the condition of the demised premises, at the expiration or termination of this Lease, shall be such that as to the real property, it shall be in sound condition and in good and useable state of repair; and, as to the personal property demised, all of it shall be in good condition, though subject to normal wear and tear and natural depreciation or obsolescence. Although the Lessee shall not be responsible for ordinary wear and tear and natural depreciation or obsolescence, still this fact shall not be construed as relieving the Lessee from offsetting the effect of such natural depreciation and obsolescence, to the extent they may be offset by the performance in good faith of the Lessee's covenant to keep the demised premises and the improvements thereon and the furniture, furnishings, fixtures and equipment thereof, continuously in good state of repair.

8. That the Lessee will take the risk of any damage to the property of the Lessee and of all persons claiming under, by or through the Lessee that may occur by reason of water or the bursting of any pipe, done or occasioned by or from the plumbing, gas, water system or other pipe or sewerage or the bursting, leaking or running of any cistern, tank, washstand, watercloset or wastepipe, in or upon said building or premises or for damage

occasioned by water being upon or coming through the roof, skylight, trap-door or otherwise, or from any damage occasioned by faulty city sewerage or city draining or damage that may occur for any cause whatsoever.

ARTICLE XI

GENERAL COVENANTS OF LESSOR:

A) The Lessor covenants and agrees with the Lessee that upon the performance by the Lessee of all of the terms, conditions, covenants and agreements herein contained on the part of the Lessee to be kept and performed, the Lessee shall have quiet and peaceable enjoyment and possession of the said premises and all parts thereof, including the personal property set forth on the inventory which is attached hereto and made a part hereof, free from eviction or disturbance by the Lessor or any person claiming under, by or through the Lessor.

B) The Lessor covenants and agrees with the Lessee that the Lessor will keep in good standing any mortgages which are now or which may hereafter, during the life of this Lease, be superior to this Lease.

C) Lessor has informed the Lessee that the Lessor's title and estate in and to Parcel 1 of the demised premises is that of Lessee under the terms of that certain 99-Year Lease, heretofore made under date of September 30, 1957, by and between BEN J. SLUTSKY and MARION SLUTSKY, his wife, and JULIUS SLUTSKY and ALICE SLUTSKY, his wife, as LESSORS; and BEVERLY OCEAN CORP., a Florida corporation, as Lessee, being the same Lease which is recorded in Official Records Book 1216, page 430 of the Public Records of Broward County, Florida.

Lessor has informed the Lessee that the Lessor's title and estate in and to Parcel 2 of the demised premises is that of a Lessee under the terms of that certain 99-Year Lease, heretofore made and entered into

under date of September 30, 1957, by and between BEN J. SLUTSKY and MARION SLUTSKY, his wife, and JULIUS SLUTSKY and ALICE SLUTSKY, his wife, as Lessors, and WEST BEVERLY CORP., a Florida corporation, as Lessee, being the same Lease which is recorded in Official Records Book 1218, page 467 of the Public Records of Broward County, Florida (this Lease demises property other than that described in Parcel 2 above); and the Lessor covenants and agrees with the Lessee that the Lessor will keep and perform the terms of both of the 99-Year Leases above referred to, which are obligatory upon the Lessee of the said 99-Year Leases, to the end that possession of the Lessees may not be interrupted by reason of any breach by the Lessor of this Lease and the terms of the said 99-Year Leases above referred to.

The Lessor covenants and agrees with the Lessee that it will not enter into any agreement amending the terms of said 99-Year Leases, whereby the rental is increased or the terms of said Leases are diminished to a period prior to the expiration date of the within Lease, and the term "expiration date" as the same is used herein, will extend to and include the expiration date of the extended term of this Lease.

The Lessor warrants and represents to the Lessee that each of the Leases above described has not been modified or altered and that if any ^{now} default exists in either of the aforesaid Leases, such default will not be asserted against the herein Lessee, or if a default occurs subsequent to the commencement date of the herein Lease Agreement, which would not have occurred if the 99-Year Leases above described were in good standing as of the commencement date of this Lease Agreement, the Lessee will see to it that the possession of the herein Lessee shall not be interrupted by reason of any such default. (For the purpose of giving effect to this paragraph, the Lessors in the 99-Year Leases above described join in the execution of this Lease Agreement).

ARTICLE XII

ADDITIONAL AND MUTUAL COVENANTS:

A) It is understood and agreed by and between the parties that the Lessee hereby agrees to indemnify and save harmless the Lessor against any and all debt, claim, demand, suit or obligation of every kind, character and description, which may be asserted, claimed, filed or brought against the Lessor, where such claim arises out of or is asserted in connection with the Lessee's operation of the said demised premises and the Lessee's ownership of the Lessee's interest in this Lease; including in such agreement of indemnification, any claim made by any sub-tenant, guest, licensee or invitee of said Lessee; and the Lessee further covenants and agrees that the Lessee will cause to be carried public liability insurance and boiler and elevator insurance, within limits of not less than One hundred fifty thousand (\$150,000.00) Dollars for any one claimant in any one accident, and not less than Three hundred thousand (\$300,000.00) Dollars for more than one claimant in any one accident, which said insurance policies shall insure the Lessee and the Lessor as the parties assured thereby; and the Lessee shall pay the premiums for such policies and shall deliver the said policies or a certificate of them, along with evidence of the fact that the premiums are paid, unto the Lessor in time to assure the Lessor from time to time that such coverage is being maintained continuously and is being paid for by the Lessee.

B) It is further understood and agreed by and between the parties that the Lessee shall pay all license and operating taxes.

C) It is further understood and agreed by and between the parties that either party to this Lease (Lessor or Lessee) may make any payment which the other party should have made, the failure to make which by such other party prejudices or impairs the interest of the party so desiring to make such payment; but only after giving such other party ten (10) days' prior written

notice. If the Lessor makes such payment, the Lessor may at its option recover it as rent then due, or the Lessor may have such other remedy as the law and this Lease permit, without the making of such payment being construed as a waiver of the Lessee's default. If the Lessee makes such payment, it may at its option either be subrogated to the rights of the party whose claim it paid, or it may deduct it from the next maturing installment or installments of rent. If the Lessee is required under the provisions of this paragraph to make a rental payment on the Lease demising the property described in Parcel 2, it shall only be obligated to make one-half of such rental payment in order to cure such a default and, for the purpose of giving effect to this provision, the Lessors in the 99-Year Lease Agreement demising Parcel 2 join in the execution of the herein Lease Agreement.

D) It is further covenanted and agreed by and between the parties that the Lessee may not assign this Lease or any interest therein, or sublet the premises in whole or in part, without the written consent of the Lessor first had and obtained; but, in this connection, the parties understand and agree:

1. That the licensing or renting of concessions which are normally licensed or rented in motels and/or hotels (such, for example, as the dining room, the cigar stand, the beauty parlor, the barber shop, the solarium, the valet) will not be deemed sublettings within the inhibition of this paragraph, nor will the rental of rooms or cabanas in due course of business constitute such a prohibited subletting.

2. That the Lessor will not unreasonably withhold its consent to any assignment and will, in fact, consent if the Lessor is furnished with adequate information as to the personnel of the assignee, and if such

information discloses it to be the fact that the assignee is experienced, competent and possessed of sufficient economic means to keep and perform all of the terms of this Lease, nor will the Lessor ever require the payment to it of any profit or a bonus as a condition precedent to giving such consent. After the Lessor has been requested to consent to an assignment, they shall do so or refuse to do so, for reasons stated in writing within fifteen (15) days from the receipt of such request, or else, the consent to such assignment shall be deemed given.

3. If the Lessor should ever consent to an assignment, the fact of such consent shall not be construed as removing from the Lease the restriction upon assignment and subletting contained herein; that is to say, no consent to an assignment shall ever be construed as deleting from this Lease the requirement that any subsequent assignment may be made only with the consent of the Lessor first had and obtained.

E) With further reference to the non-assignability of this Lease inasmuch as the Lessee is a corporation, any assignment or transfer (whether voluntary or as a result of a pledge or a levy of execution upon stock in a corporation or otherwise) of more than fifty (50%) percent of the stock in the corporation, shall constitute an assignment as is forbidden hereby, without the Lessor's consent in writing first had and obtained. For the purpose of computing the transfers which may constitute more than fifty (50%) percent of the stock, all transfers whenever made (even though made successively), not theretofore consented to by the Lessor, shall be figured together; but no transfer from a stockholder to another, who is an "approved stockholder" shall be counted as a transfer for the purposes of this paragraph.

Presently, the "approved stockholders" and their stock ownership in the Lessee corporation are: SAMUEL BELLOWS, MARGERY LANE and IRWIN ROSENBERG; all of the above owning all of the outstanding and issued shares of capital stock.

F) It is further covenanted and agreed by and between the parties that the Lessee shall not and will not abandon the premises or leave them or any part of them unprotected or unguarded at any time,

G) It is further covenanted and agreed by and between the parties that if the Lessee shall not pay any sums required by the terms hereof to be paid by the Lessee unto the Lessor, at the time and in the manner stated, or shall fail to keep and perform any other condition, stipulation or agreement herein contained on the part of the Lessee to be kept and performed, or if the Lessee shall be adjudged voluntary or involuntary bankrupt or make an assignment for the benefit of creditors, or should there be appointed a receiver for or against the Lessee in insolvency or reorganization or composition proceedings to take charge of the premises, either in the state court or in the federal court, without such appointment having been vacated by order of court, or suspended by supersedeas perfected within four (4) months from the time when the order appointing the receiver was first entered, then in any of such events, the Lessor may, at Lessor's option, terminate and end this Lease and re-enter the premises, without the necessity for giving notice or taking legal proceedings to accomplish such re-entry upon the property, whereupon the term hereby granted and, at Lessor's option, all right, title and interest under it shall end and the Lessee, if it refuses to vacate the premises, shall be deemed to be holding over after the expiration of its term; or, if default occurs during the extended term of the Lease, the Lessor may acquire possession of the premises and rent the same for the account of the Lessee; or the Lessor may sue or distrain for rent or proceed by suit at law or in equity or by any statutory or common law remedy to enforce the provision of this Lease, the exercise of any of which options herein contained shall not be deemed the exclusive Lessor's remedy. The recital of the remedies of the Lessor just herein set

forth is not intended to be in limitation of, but is in addition to the remedies which the law and this Lease permit. The parties intend and specifically agree that no trustee, receiver or other representative in involuntary proceedings of the Lessee shall have the power to hold the premises pursuant hereto, or to assign, sell or otherwise dispose of this Lease. During the full term of this Lease, the parties intend that the Lessee shall not be deemed in default as to the non-payment of rent, until the rent shall have been past due fifteen (15) days. If the default consists in other than the non-payment of rent, this Lease shall be deemed not in default until such time as the Lessor shall have given the Lessee written notice specifying the nature of such default and unless the Lessee shall not have remedied said default, within fifteen (15) days after the giving of notice. If the default complained of is of such a nature that it takes longer than fifteen (15) days to cure, even with the application of due diligence to its curing, then the Lessee shall not be deemed in default such as will entitle the Lessor to cancel or otherwise enforce the terms of this Lease if, after the said period of fifteen (15) days covered by the notice, the Lessee takes adequate steps to cure such default and, having once taken such steps, carries them through continuously to completion, and by completion of them actually eliminates the facts which are the basis for the declaration of the default. If any default complained of, other than the non-payment of rent, can be cured by the payment of money, the Lessee shall never be entitled to a period of more than twenty (20) days from notice for the curing of such default.

H) It is further covenanted and agreed by and between the parties that the Lessee pledges with and assigns unto the Lessor all of the furniture, fixtures, goods and chattels which may be brought upon or put in the demised premises as security for the payment of rent herein reserved, and

agrees that a lien is herewith granted unto the Lessor and vests in the Lessor upon all such property; and this provision is not in limitation of but is in addition to the statutes of the State of Florida prescribing and creating a landlord's lien for rent; and the Lessee agrees that the Lessor's lien for the payment of rent may be enforced by distress, foreclosure, suit at law or otherwise, with all of the remedies ancillary to foreclosure of lien actions in the courts of Florida, at the option of the Lessor; and the Lessee further agrees that in case of default by the Lessee in the terms hereof, the Lessee shall pay unto the Lessor a reasonable attorney's fee, in such proportions and amounts as may be found by a court or jury to be reasonable, together with all costs and charges of any court action which may be instituted by the Lessor because of such default, then, as ancillary to or as part of any other proceedings in enforcing this Lease, the Lessee covenants and agrees with the Lessor that there may be appointed a receiver of the demised premises by any court having jurisdiction thereof and that such appointment shall be made as a matter of strict right, without the necessity for making any showing of insolvency of the Lessee, waste, inadequacy of security or any other fact which might otherwise affect the discretion of the court in the appointment of a receiver.

I) It is further covenanted and agreed by and between the parties that this Lease contains the entire contract between the parties and that no oral representations, promises or undertakings shall affect, vary or modify the terms of this Lease in any particular where the payment of money is required to be made by the Lessee.

J) It is further covenanted and agreed by and between the parties that whenever either party desires to give notice unto the other, it may be given by personal delivery or by registered mail. When the Lessor or Lessee consists of more than one person, then the default of one shall be the

default of both or all and notice to or service of process upon one shall be notice to or service of process upon both or all. Notice shall be deemed given when delivered personally to the Lessor or Lessee. If notice is sent by registered mail, then it shall be deemed given when it shall have been deposited in the United States Registered Mails with sufficient postage prepaid thereon to carry it to its addressed destination; and it shall be addressed to the following places for the respective parties:

FOR THE LESSOR: At the same place then last prescribed as the place for the payment of rent.

FOR THE LESSEE: At the demised premises.

K) It is further covenanted and agreed by and between the parties that wherever this Lease contains default or grace periods, such periods shall run concurrently and not successively, unless the context of the Lease specifically states the contrary to be true.

L) During such time as the United States may be engaged in a state of war with any other country, the Lessee will carry war risk damage insurance, as such type of insurance is procurable, in a sum sufficient to prevent the parties in interest from becoming co-insurers of any part of the risk.

M) Lessee will, at any time hereafter and from time to time, upon demand of the Lessor, subordinate this Lease and the lien created in Article "V" hereof, to the lien of any first mortgage made by an institutional lender (which may include a pension fund lender) which the Lessor may place against its interest in the demised premises and the fee simple title; provided, however, that such a mortgage shall be no more burdensome than to provide for principal and interest, when added to all ground rent payable by the herein Lessor under the terms of the two 99-Year Leases hereinabove described, to be in excess of One hundred fifty thousand (\$150,000.00) Dollars in any year prior to the expiration date of this Lease, and which shall provide for payments on either a level monthly payment basis or equal quarter-annual basis. The provisions herein contained relating to subordination are a

LAW OFFICES: NEVEL WILSON, SCOTT & ROSE, MIAMI BEACH FEDERAL BUILDING, MIAMI BEACH, FLORIDA

memorandum of such right of the Lessor to require a subordination and they constitute the subordination agreement, itself, and mortgagees may rely upon it as such; but this Agreement shall not be construed as relieving the Lessee from the obligation to execute the formal instruments of subordination whenever, under the terms of this Lease, the Lessee should; and failure of the Lessee to do so will constitute the Lessee in default under this Lease.

Other than the requirement of the Lessee to subordinate its interest in this Lease, as hereinabove provided, the Lessor shall never be privileged to in any way impair the Lessee's tenancy or its lien for the return of its security.

ARTICLE XIII.

OPTION TO RENEW LEASE:

The Lessor gives the Lessee an option to renew this Lease Agreement, upon the following terms and conditions, to-wit:

A. The option must be exercised not later than the 30th day of November, 1973; otherwise, it shall automatically expire, become null and void and of no further force and effect.

B. At the time the option is exercised, this Lease must be in good standing in every particular.

C. The option must be exercised in writing and accompanying such notice in writing must be a certified or cashier's check in the sum of Ten thousand (\$10,000.00) Dollars, representing the first rental payment due on December 15th, 1973.

D. The rental payable for the option period shall be the sum of Two hundred ten thousand (\$210,000.00) Dollars for each year, and it shall be payable as follows in each year:

December 15	\$10,000.00
January 15	15,000.00
February 15	35,000.00
March 15	55,000.00
April 15	55,000.00
May 15	40,000.00

E. All of the other terms and conditions, contained in this Lease Agreement, shall remain in full force and effect for the option period, excepting there shall be no additional option. The option shall never be separable from the Lease.

F. If the option is exercised, the Lessor will continue to hold the security which they will then be holding.

G. The term of the option period shall be ten (10) years, expiring on the 31st day of May, 1983.

H. Time is of the essence.

IN WITNESS WHEREOF, the respective Lessor and Lessee hereto have caused these presents to be duly executed as of the day and year first hereinabove written.

Signed, Sealed and Delivered
in the Presence of;

Alfred Amante
[Signature]
As to the Lessor, Ben J. Slutsky,
attorney in fact

BEN J. SLUTSKY and
MARION SLUTSKY, his wife;
JULIUS SLUTSKY and
ALICE SLUTSKY, his wife;

By: Ben J. Slutsky (Seal)
BEN J. SLUTSKY, attorney in fact
LESSOR

In this Lease Agreement, reference is made to the Lessors, in the 99-Year Lease Agreements described hereinabove, joining in the execution of this Lease Agreement for the purpose of giving effect to the specific matters and things set forth in this Lease, and each of the above persons acknowledges it to be a fact that his signature in each instance as required applies to his interest as the respective Lessor in the 99-Year Lease, as well as the Lessor in the herein Lease Agreement.

Audrey M. Reminton
[Signature]
As to Joseph Levine Inc., Lessor
Alfred Amante
[Signature]
As to the Lessee

JOSEPH LEVINE INC.
By: Joseph Levine (Seal)
Pres.
LESSOR
MARSHY LANE CORPORATION (Seal)
By: [Signature] Pres.
Att'y. [Signature] Sec'y.
LESSEE



STATE OF FLORIDA)
COUNTY OF DADE) SS.:

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, BEN J. SLUTSKY and MARION SLUTSKY, his wife; JULIUS SLUTSKY and ALICE SLUTSKY, his wife; all by BEN J. SLUTSKY, their attorney in fact; to me well known to be the Lessors described in and who executed the foregoing Lease, and he acknowledged before me that he executed the same for the purpose therein expressed, and as the act and deed of the aforementioned Lessors.

WITNESS my hand and official seal at Dade County, Florida, this 29th day of June, 1963.

My Commission Expires:

Notary Public, State of Florida at Large
My Commission Expires Feb. 17, 1965
Bonded by American Surety Co. of N. Y.

Andrey M. Bernstein
Notary Public, State of Florida at Large

STATE OF FLORIDA)
COUNTY OF DADE) SS.:

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, JOSEPH LEVINE, President of JOSEPH LEVINE INC., a Florida corporation, to me well known to be the person described in and who executed the foregoing Lease as President and duly acknowledged before me that he executed the same for the purpose therein expressed as the act and deed of said corporation.

WITNESS my hand and official seal at Miami Beach, said County and State, this 26th day of June, 1963.

My Commission Expires:

Notary Public, State of Florida at Large
My Commission Expires Feb. 17, 1965
Bonded by American Surety Co. of N. Y.

Andrey M. Bernstein
Notary Public, State of Florida at Large

STATE OF FLORIDA)
COUNTY OF DADE) SS.:

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, MARGERY LANE and *Samuel Bellows*, respectively President and Secretary of MARGERY LANE CORPORATION, a Florida corporation, to me well known to be the persons described in and who executed the foregoing Lease and duly acknowledged before me that they executed the same for the purpose therein expressed as the act and deed of said corporation.

WITNESS my hand and official seal at Miami Beach, said County and State, this 25th day of June, 1963.

My Commission Expires:

Notary Public, State of Florida at Large
My Commission Expires Feb. 17, 1965
Bonded by American Surety Co. of N. Y.

Andrey M. Bernstein
Notary Public, State of Florida at Large

SUNSPA LINEN INVENTORY

<u>AMOUNT</u>	<u>ITEM</u>
1215	HOTEL SHEETS
1091	SPA SHEETS
1364	HOTEL PILLOW SLIPS
309	SPA PILLOW SLIPS
347	BEDSPREADS
554	BLANKETS
375	BED PADS
1792	BATH TOWELS - (1, 314 stained; 478 unstained)
1063	FACE TOWELS -(all badly stained)
195	POOL TOWELS
749	GREEN TOWELS
410	HOTEL BATH MATS
112	SPA BATH MATS
12	RUBBERIZED BATH MATS
263	WASH CLOTHS
27	DIVAN SETS
49	SPA PILLOWS
669	FEATHER PILLOWS
133	DACRON PILLOWS
102	TOGAS (good condition)
74	TOGAS (torn)
	<u>NEW LINEN</u>
100	POOL BEACH TOWELS
78 Dozen	GREEN TOWELS
60	SHEETS
64	PILLOW SLIPS
18 Dozen	BATH TOWELS
19 Dozen	FACE TOWELS
	<u>DINING ROOM LINEN</u>
264	LARGE TABLE CLOTHS
632	SMALL TABLE CLOTHS
15,064	NAPKINS
14	WAITERS COATS
27	BUSBOY JACKETS - GREEN
32	BUSBOY JACKETS - WHITE
	<u>MISCELLANEOUS</u>
20	COVERED BOLSTERS
16	SATIN PILLOWS

RECORDED MEDIA
 Legibility of Writing, Typing or Printing Unwarranted
 unless in This Document When Received.

SUNSPA MEZZANINE FURNITURE INVENTORY

AMOUNT	ITEM
12	CARD TABLES
61	CHAIRS (YELLOW PLASTIC)
1	DESK
3	SMALL TABLES
1	COFFEE TABLE
2	BENCHES
6	LAMPS

CARD ROOM

82	FOLDING CARD CHAIRS
----	---------------------

MEDICAL OFFICE

4	CHAIRS (2 black; 2 white)
1	TABLE
1	Lamp
2	CERAMIC ASH TRAYS
1	X-RAY MACHINE
1	EXAMINING TABLE
2	BOOKCASES
2	ENAMEL CABINETS
1	CARDIOGRAPH MACHINE
1	TABLE
1	DESK)
3	CHAIRS) Physician's office
1	CABINET)

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SUNSPA GUEST-ROOM FURNITURE INVENTORY

<u>AMOUNT</u>	<u>ITEM</u>
184	DRESSERS
185	NIGHT STANDS - SINGLE AND DOUBLE
178	HIGH-BOYS
200	ARM CHAIRS (DANISH)
268	STRAIGHT CHAIRS
7	FORMICA TABLES (BROWN) (USED IN SUITES)
181	FLOOR LAMPS
2	PORTABLE REFRIGERATORS
4	COMBINATION REFRIGERATORS
200	DRESSER COMPS
2	LARGE MELON CABANA RUGS
2	SMALL MELON CABANA RUGS
1	LARGE YELLOW CABANA RUG
1	SMALL YELLOW CABANA RUG
10	PICTURES
1	SNAP-ON BED LIGHT
6	HEATERS

REPRODUCED MEMO:
Legibility of Writing, Typing or Printing Usually
Assured in This Document When Received.

SUNSPA SPA EQUIPMENT INVENTORY

DEF. 2701 PAGE 84
REC.

AMOUNT	ITEM
26	BLUE COVERED MENS' MASSAGE TABLES
29	PINK COVERED LADIES MASSAGE TABLES
14	POOL LOUNGES
6	CHAIRS
5	BLUE LOUNGES
5	PINK LOUNGES
5	WROUGHT IRON CHAIRS
24	UTILITY TABLES (18 white enamel) (4 wood)
2	COLONIC TABLES
1	EXAMINING TABLE
3	WHITE ENAMEL CABINETS
1	HAIR DRYER
5	BENCHES (2 white; 1 yellow; 2 black)
15	DINING ROOM CHAIRS
7	SPA CHAIRS
1	TABLE
12	LAUNDRY BAG STANDS
2	SCALES
2	THERAPY MACHINES
3	HEAT LAMPS
1	SUN LAMP MACHINE
1	VIBRATOR CHAIR
1	ICE BOX
4	ELECTRIC MASSAGE TABLES
1	MASSAGE MACHINE

GYMNASIUM EQUIPMENT

10	BICYCLES - 4 ELECTRIC; 6 STANDARD
6	ROLLER MACHINES
2	SLENDA ROW MACHINES
3	ELECTRIC BELT MACHINES
5	EXERCISE BOARDS
1	EXERCISE TABLE
1	GYMNASTIC STAND
1	ROWING MACHINE
3	WALL EXERCISERS
3	URNS AND PLASTIC FLOWERS

RECEPTION ROOM

1	DESK
5	CHAIRS
1	CLOCK
1	TABLE
1	LAMP

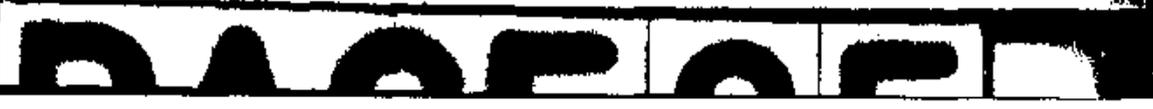
1972-73-74-75-76-77-78-79-80-81-82-83-84-85-86-87-88-89-90-91-92-93-94-95-96-97-98-99-00
Legibility of Writing, Typing or Printing Depends
Entirely on The Usability of the Original

SUNSPA CHINA INVENTORY*

<u>AMOUNT</u>	<u>ITEM</u>
241	SILVER SUPREMES
443	SILVER SUPREME RINGS
164	SILVER BREAD TRAYS
94	SILVER SUGAR BOWLS
50	SILVER CREAM PITCHERS
45	SILVER COFFEE POTS
869	SHERBET GLASSES
526	WATER GLASSES
496	ICED TEA GLASSES
355	JUICE GLASSES
405	SUPREME GLASSES
162	COFFEE BOTTLES
155	GLASS CREAM PITCHERS
40	VINEGAR AND OIL CRUETS
91	COCKTAIL GLASSES (LIQUEUR)
	<u>GOLD BAND DINING ROOM DISHES</u>
401	DINNER PLATES
372	CUPS
396	SAUCERS
784	VEGETABLE DISHES
274	SOUP CUPS
38	SOUP PLATES
127	GRAVY BOATS
830	UNDERLINERS OR DESSERT PLATES
276	CEREAL BOWLS
262	BREAD AND BUTTER PLATES
	<u>TAN DISHES</u>
78	PLATTERS
90	SAUCERS
26	CEREAL DISHES
29	CUPS
95	WHITE CUPS
284	WHITE BREAD AND BUTTER PLATES

* APPROXIMATELY 35% OF ABOVE NOTED ITEMS LISTED AS UNFIT FOR USE, DUE TO STAINING, CHIPPING, CRACKS, ETC.

Legibility of Words, Typing or Printing Unstable
 Verify in This Document When Received



SUNSPA DINING ROOM SILVER INVENTORY *

<u>AMOUNT</u>	<u>ITEM</u>
261	ICED TEA SPOONS
1097	TEASPOONS
1402	FORKS
430	SOUP SPOONS
290	COCKTAIL FORKS
72	SERVING SPOONS
554	KNIVES
108	SOUP LADLES
40	LOBSTER CRACKERS
2	ICE TONGS
<u>ROOM SERVICE SILVER (STAINLESS STEEL)</u>	
95	KNIVES
106	FORKS
120	TEASPOONS
98	DESSERT SPOONS
7	SOUP SPOONS

* APPROXIMATELY 35% OF ABOVE NOTED ITEMS LISTED AS UNFIT FOR USE, DUE TO STAINING, PITTING AND DENTING.

AMOUNTS SHOWN
 Reflecting of Order, Type or Price in
 Inventory in This Document Were Received.

SUNSPA KITCHEN INVENTORY

OFF. 2701 PAGE 87
REC.

AMOUNT	ITEM
3	WALK-IN REFRIGERATORS
4	REACH-IN REFRIGERATORS
1	HOBART MIXER
1	DISHWASHING MACHINE
1	ROLL WARMER
1	MEAT STORE
3	VULCAN STOVES
2	BROILERS
1	4-DRAWER BAKE OVEN
233	Assorted pots and pans
35	Room Service Wagons

LOBBY INVENTORY

18	Upholstered Benches (very poor condition)
6	End Tables
7	Marble-top Tables
7	Sofas and Sectional pieces
9	Lamps
2	Leatherette-covered Benches
2	Combination end tables and benches

RECORDED IN OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
W. E. BUNCH, JR.
CLERK OF CIRCUIT COURT

1102 BR. 1102 1102
Legality of Writing, Typing or Printing Usual
Agency in This Document When Required.

62- 24897

Release of Lien 2355 783

STATE OF FLORIDA }
County of DADE }

For and in consideration of the sum of TEN (\$10.00) Dollars
to me in hand this day paid, the receipt of which is hereby acknowledged, I hereby
release the property hereinafter described from a certain lien filed by me in the office of the
Clerk of the Circuit Court of Dade County, Florida, on the 15th
day of February, A. D. 1962, for the sum of SEVEN THOUSAND SIX
HUNDRED FIFTY-THREE AND 40/100 (\$7,653.40) Dollars
due me for ^{labor and} ~~services and~~ _{materials} on said property; and I hereby declare said lien fully satisfied.
Said property is described as follows:

3101 - 3103 South Ocean Drive, Hollywood, Florida,
a/k/a Lots 27 and 26, Block 15, BEVERLY BEACH,
Plat Book 22, Page 13, Public Records of Broward
County, Florida; AND Lots 11, and 12, Block 14,
BEVERLY BEACH, Plat Book 22, Page 13, Public Re-
cords of Broward County, Florida.

62 MAR 12 PM 12:40

WITNESS my hand and seal this 8th day of March, A. D. 19 62.

Signed, sealed and delivered in the presence of:

Joan B. Wortman
Gene Anderson

CECIL RINER, d/b/a RINER (SEAL)
PLASTERING
BY: Richard H. Swann (SEAL)
AGENT AND ATTORNEY

STATE OF FLORIDA }
County of DADE }

On this 8th day of March, 1962, personally
appeared before me, RICHARD H. W. SWANN, Agent and and acknowledged that he
executed the foregoing release of Lien for the purposes therein expressed.

WITNESS my hand and seal the day and year last above written.

Joan B. Wortman

Richard H. Swann
634 of Flagler St
Miami 26 Fla.

NOTARY PUBLIC
My commission expires

RECORDED IN OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
FRANK H. MARKS
CLERK OF CIRCUIT COURT



PAGE 702

63-168

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REC-2710 MAR 387

ASSIGNMENT OF 99-YEAR LEASES

KNOW ALL MEN BY THESE PRESENTS, that ROSE LEVINE, formerly the wife of JOSEPH LEVINE but now a single woman, does by these presents assign, set-over, bargain, transfer and quit-claim unto the said JOSEPH LEVINE, all of her right, title and interest in and to the following 99-Year Leases:

1. LESSOR: BEN J. SLUTSKY and MARION SLUTSKY, his wife
JULIUS SLUTSKY and ALICE SLUTSKY, his wife,

LESSEE: WEST BEVERLY CORP., a Florida corporation.

DATE: September 30, 1957.

PROPERTY: Lots 26 and 27, Block 15, Beverly Beach, according to the plat thereof, recorded in Plat Book 22, page 13 of the Public Records of Broward County, Florida; together with any riparian rights thereunto appertaining or belonging.

RECORDED: Official Records Book 1218, page 467 of the Public Records of Broward County, Florida.

2. LESSOR: BEN J. SLUTSKY and MARION SLUTSKY, his wife
JULIUS SLUTSKY and ALICE SLUTSKY, his wife,

LESSEE: BEVERLY OCEAN CORP., a Florida corporation.

DATE: September 30, 1957.

PROPERTY: Lots 11 and 12, Block 14, Beverly Beach, according to the plat thereof, recorded in Plat Book 22, page 13 of the Public Records of Broward County, Florida; together with any riparian rights thereunto appertaining or belonging.

RECORDED: Official Records Book 1218, page 430 of the Public Records of Broward County, Florida.

The undersigned acknowledges receipt of the sum of Ten Dollars, and other good and valuable considerations, from the aforesaid JOSEPH LEVINE.

TO HAVE AND TO HOLD unto the said JOSEPH LEVINE, his heirs, legal representatives and assigns, forever.

IN WITNESS WHEREOF, the undersigned ROSE LEVINE has

REC 2710 44338

hereunto set her hand and seal, this 24th day of June, 1963.

Signed, Sealed and Delivered
in the Presence of:

Jacob Garool
Helen Bruno

Rose Levine (Seal)
Rose Levine

STATE OF NEW YORK)
COUNTY OF Matamoras) SS.:

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, ROSE LEVINE, to me well known to be the person described in and who executed the foregoing Assignment of 99-Year Leases, and she acknowledged before me that she executed the same for the purpose therein expressed.

WITNESS my hand and official seal at Kingston
said County and State, this 24th day of June, 1963.

Ernest Lefevre
Notary Public of the State of New York
at Large

My Commission Expires:

ERNEST LEFEVRE
Notary Public, State of New York
Qualified in Ulster County
Term Expires March 30, 1964



RECORDED & OFFICIAL RECORDS DEPT.
OF HAVEN AND DISTRICT, FLORIDA
W. E. BUNCH, JR.
CLERK OF CIRCUIT COURT

63-109954

REC-2718 PAGE 839

A S S I G N M E N T

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, for and in consideration of the sum of Ten Dollars, and other good and valuable considerations, to it paid by BEN J. SLUTSKY and MARION SLUTSKY, his wife; JULIUS SLUTSKY and ALICE SLUTSKY, his wife; the receipt whereof is hereby acknowledged, does by these presents assign, set-over, bargain, transfer and quit-claim unto the aforesaid BEN J. SLUTSKY and MARION SLUTSKY, his wife; JULIUS SLUTSKY and ALICE SLUTSKY, his wife; all of the undersigned's right, title and interest in and to the following described Leases:

a) 99-Year Lease wherein Ben J. Slutsky and Marion Slutsky, his wife, and Julius Slutsky and Alice Slutsky, his wife, are therein designated as the Lessor, and Beverly Ocean Corp., a Florida corporation, is therein designated as the Lessee, and which Lease is dated September 30th, 1957, and recorded in O/R Book 1218, page 429, and which Lease demises Lots 11 and 12, Block 14, of Beverly Beach, according to the Plat thereof, recorded in Plat Book 22, page 13 of the Public Records of Broward County, Florida; Together with all common law and statutory riparian rights thereunto appertaining.

b) 99-Year Lease wherein Ben J. Slutsky and Marion Slutsky, his wife, and Julius Slutsky and Alice Slutsky, his wife, are therein designated as the Lessor, and West Beverly Corp., a Florida corporation, is therein designated as the Lessee, and which Lease is dated September 30th, 1957, and recorded in O/R Book 1218, page 467, and which Lease demises Lots 26 and 27, Block 15, of Beverly Beach, according to the Plat thereof, recorded in Plat Book 22, Page 13 of the Public Records of Broward County, Florida; Together with any riparian rights thereunto appertaining or belonging.

c) 10-Year Lease wherein Ben J. Slutsky and Marion Slutsky, his wife, Julius Slutsky and Alice Slutsky, his wife, and Joseph Levine Inc., a Florida corporation, are therein designated as the Lessor, and Margery Lane Corporation, a Florida corporation, is therein designated as the Lessee, and which Lease is dated June 21st, 1963, and recorded in O/R Book 2701, Page 47, and which Lease demises Parcel 1: Lots 11 and 12, in Block 14, of Beverly Beach, according to the plat thereof, recorded in Plat Book 22, at Page 13 of the Public Records of Broward County, Florida; Together with all common law and statutory riparian rights thereunto appertaining.

Parcel 2: Lot 26, in Block 15, of Beverly Beach, according to the plat thereof, recorded in Plat Book 22, at Page 13, of

Page 1.

Witness to: B. J. Slutsky & Alice Slutsky, Julius Slutsky & Marion Slutsky
LAW OFFICES, 1575 W. BEVERLY BEACH BLVD., SUITE 100, BEVERLY BEACH, FLORIDA

63 DEC 18 AM 11:40

PAGE 839

the Public Records of Broward County, Florida; Together with all common law and statutory riparian rights thereunto appertaining.

The fact that the four (4) Assignees herein, to-wit: Ben J. Slutsky and Marion Slutsky, his wife, and Julius Slutsky and Alice Slutsky, his wife, are the same parties as the Lessors in the aforesaid 99-Year Leases, shall not in any way operate as a merger of their respective interests as Lessors in the aforesaid 99-Year Leases, or as the assignees of the Lessees' interests in the aforesaid 99-Year Leases, nor shall such fact operate to relieve the Lessees under the aforesaid 99-Year Leases from making the full rental payments due thereunder to the Lessors.

TO HAVE AND TO HOLD unto the aforesaid BEN J. SLUTSKY and MARION SLUTSKY, his wife, and JULIUS SLUTSKY and ALICE SLUTSKY, his wife, their heirs, legal representatives and assigns, forever.

IN WITNESS WHEREOF, the undersigned has caused these presents to be signed by its duly authorized officers, and affixed its corporate seal by order of its board of directors, this 3rd day of December, 1963.

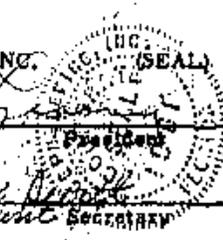
Signed, Sealed and Delivered in the Presence of:

Fredrick R. [Signature]
Myrtle K. [Signature]

JOSEPH LEVINE INC.

By:

Attest:



9552719 PAGE 841

STATE OF FLORIDA)
) SS.:
COUNTY OF DADE)

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, JOSEPH LEVINE, and SAMUEL SWITT respectively President and Secretary of JOSEPH LEVINE INC., a Florida corporation, to me well known to be the persons described in and who executed the foregoing Agreement, and they duly acknowledged before me that they executed the same for the purpose therein expressed as the act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at Miami Beach, said County and State, this 6th day of December, 1963.

Fredrick T. [Signature]
Notary Public of the State of Florida
at Large

My Commission Expires:

RECORDED IN OFFICIAL RECORDS BOOK
OF MIAMI BEACH, FLORIDA
W. E. BUNCH, JR.
CLERK OF CIRCUIT COURT

WAIVER OF LIEN

STATE OF FLORIDA)
) SS
COUNTY OF BROWARD)

KNOW ALL MEN BY THESE PRESENTS, that PARAMOUNT PRODUCTS, INC., for and in consideration of ONE DOLLAR (\$1.00) and other valuable consideration, to them in hand paid, the receipt whereof is hereby acknowledged, does hereby waive, release, remiss and relinquish any and all right to claim any lien or liens for material furnished on the following described property:

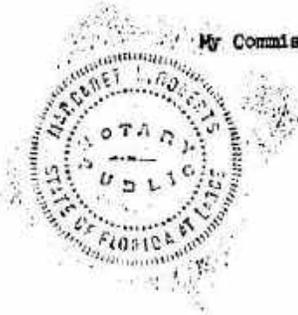
All of Block 15, BEVERLY BEACH, a subdivision in Broward County, Florida, according to the plat thereof recorded in Plat Book 22, page 13, Public Records of Broward County, Florida.


James J. Blosser, Attorney for Lienor

Subscribed and sworn to before me this 19th day of April, 1966.


Margaret L. Roberts
Notary Public

My Commission Expires: (SEAL)



NOTARY PUBLIC STATE OF FLORIDA
MY COM. EXPIRES 12/31/67
MARGARET L. ROBERTS

Return to
James J. Blosser
300 First Federal Bldg.
Ft. Lauderdale, Fla.

RECORDED IN OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
JACK WHEELER
CLERK OF CIRCUIT COURT

1966 APR 19 PM 01:02

67-120093

Know All Men By These Presents,

33004-2

That FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF MIAMI, a corporation under the laws of the United States of America, holder of a certain mortgage given by

THE ARISTOCRAT, INC., a Florida Corporation, and BEN J. SLUTSKY and MARION SLUTSKY, his wife, and JULIUS SLUTSKY and ALICE SLUTSKY, his wife,

to FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF MIAMI,

bearing date the 25th day of April, A. D. 19 58, recorded
under Clerk's File No. 58-40699 in Official Records Book 1218 Page 509

in the office of the Clerk of the Circuit Court of BROWARD County, State of Florida:

given to secure the sum of NINE HUNDRED FIFTY THOUSAND AND NO/100

----- (\$950,000.00) ----- Dollars,

has received full payment of said indebtedness, and does hereby acknowledge satisfaction of said mortgage, and hereby directs the Clerk of the said Circuit Court to cancel the same of record, said mortgage note having been duly cancelled and surrendered.

WITNESS the signature and seal of said corporation, by its Vice President, attested by its Assistant Secretary,
11th day of December, A. D. 1967.

SIGNED, SEALED AND DELIVERED
IN PRESENCE OF:

FIRST FEDERAL SAVINGS AND LOAN
ASSOCIATION OF MIAMI

John D. Kessler
Lillian White

By [Signature] Vice President
ATTEST: [Signature] Assistant Secretary
(SEAL)

STATE OF FLORIDA, }
COUNTY OF DADE. }

RECORDED IN OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
JACK WHEELER
CLERK OF CIRCUIT COURT

I HEREBY CERTIFY, That on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, H.A. SEITZ and F.M. KELLEY respectively Vice President and Assistant Secretary of FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF MIAMI, a corporation, to me well known to be the persons described in and who executed the foregoing satisfaction piece and duly acknowledged before me that they executed the same for the purposes therein expressed as the act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at Miami, said County and State, this 11th day of December, A. D. 1967.

My Commission Expires
NOTARY PUBLIC, STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES NOV. 5, 1971

Lillian White
Notary Public, State of Florida at Large
to: Mr. & Mrs. Ben J. Slutsky, et al
The Novalo County Club
Ellonville, New York

Checked by: [Signature]

DEC 11 PM 3:42

01 03 07

REF 3567 No. 952

57-128347

Mortgage

Noted & recorded in payment of taxes on
to class 1001 Intangible Personal Property. Forfeit
to chapter 6724, Act of 1941.
BANK WITNESS, CIVIL COURT
Broward County, Fla. Clerk

This Indenture, Made and entered into this 15th day of December

in the year of our Lord One Thousand Nine Hundred and Sixty-seven

BENJAMIN J. SLUTSKY, also known as BEN J. SLUTSKY, MARION SLUTSKY, JULIUS SLUTSKY and ALICE SLUTSKY, all residing at Leurenkill, near Ellenville, Ulster County, New York

hereinafter called the Mortgagor, which term as used in every instance shall include Mortgagor's heirs, executors, administrators, successors, legal representatives and assigns, and shall denote the singular and/or plural, and the masculine and/or feminine and natural and/or artificial person whenever and wherever the context so requires or admits, party of the first part;

FRANK J. MARCHESE, As Trustee of the CHANNEL MASTER CORPORATION PROFIT-SHARING TRUST, residing at 40 Tuthill Ave., Ellenville, N.Y.

hereinafter called the Mortgagee, which term as used in every instance shall include Mortgagee's heirs, executors, administrators, successors, legal representatives and assigns and shall denote the singular and/or plural and the masculine and/or feminine and natural and/or artificial person whenever and wherever the context so requires or admits, party of the second part;

WHEREAS, the said Mortgagee is justly indebted to the said Mortgagor in the aggregate sum of NINE HUNDRED THOUSAND (\$900,000.00) Dollars,

lawful money of the United States of America, for money actually loaned to the Mortgagor, and which loan is evidenced by a promissory note bearing even date herewith, of which the following, in words and figures, is a true copy, to-wit:

~~For value received the undersigned promises to pay to the order of Miami, Florida 195 _____ the principal sum of _____ Dollars (\$ _____), together with interest thereon from date at the rate of _____ per cent. per annum until maturity, said interest being payable _____ annually on the _____ day of _____ and _____ of each year; both principal and interest being payable in lawful money of the United States at the offices of _____ said principal sum to be payable on the dates and in the amounts specified below, to-wit:~~

BROWARD COUNTY STATE OF FLORIDA DOCUMENTARY STAMP TAX RECEIVED DECEMBER 27 1967 \$6300 LORIDA STAMP TAX RECEIVED \$9900

Each maker and endorser severally waives demand, protest and notice of maturity, non-payment or protest and all requirements necessary to hold each of them liable as makers and endorser.
Each maker and endorser further agrees, jointly and severally, to pay all costs of collection, including reasonable attorney's fee in case the principal of this note or any payment on the principal or any interest thereon is not paid at the respective maturity thereof, or in case it becomes necessary to protect the security hereof, whether suit be brought or not.
This note and deferred interest payments shall bear interest at the rate of eight (8) per cent. per annum from maturity until paid.
This note is secured by a first mortgage of even date herewith and is to be construed and enforced according to the laws of the State of Florida; upon default in the payment of principal and/or interest due on any note secured by said Mortgage, all notes so secured and remaining unpaid shall, at the option of the holder, forthwith become due and payable notwithstanding their term.

BROWARD COUNTY STATE OF FLORIDA DOCUMENTARY STAMP TAX RECEIVED DECEMBER 27 1967 \$9900 LORIDA STAMP TAX RECEIVED \$9900

BROWARD COUNTY STATE OF FLORIDA DOCUMENTARY STAMP TAX RECEIVED DECEMBER 27 1967 \$9900 LORIDA STAMP TAX RECEIVED \$9900

320
Plaintiff: Henry J. ...
vs
Defendant: ...

57 DEC 29 PM 11:22

01 03 07

3567 953

NOTE

\$900,000.00 Ellenville, New York December 15, 1967

FOR VALUE RECEIVED, BENJAMIN J. SLUTSKY, also known as BEN J. SLUTSKY, MAHION SLUTSKY, JULIUS SLUTSKY and ALICE SLUTSKY, all residing at Leurenkill, near Ellenville, New York, promise to pay to the order of FRANK J. MARCHESE, as Trustee of the CHANNEL MASTER CORPORATION PROFIT SHARING TRUST, a profit-sharing trust created by Channel Master Corporation by Agreement of Trust dated September 4, 1952, residing at 40 Tuthill Avenue, Ellenville, New York, or at such other place as may be designated in writing by the holder of this note, the principal sum of Nine Hundred Thousand (\$900,000.00) Dollars together with interest on the balance thereof from time to time remaining unpaid to be computed from date hereof, at the rate of six (6%) per centum per annum, in installments as follows:

There is to be no payment of principal until December 15, 1968. On December 15, 1968, the sum of Twenty Thousand (\$20,000.00) Dollars shall be due and payable, and a like sum of Twenty Thousand (\$20,000.00) Dollars shall be due and payable every six months thereafter until December 15, 1976, when the entire unpaid sum with interest thereon shall be due and payable. Interest on the unpaid balance shall be due and payable simultaneously with the payments of interest herein.

The makers of this note shall have the privilege at any time of prepaying the entire principal indebtedness, or any portion thereof, with interest to the date of prepayment.

This note is secured by a real property and chattel mortgage from the makers to the payee, bearing even date herewith, on property located and described as follows; to-wit: Lots 11 and 12 in Block 14 and Lot 26 in Block 15 of BEVERLY BEACH, according to the plat thereof, recorded in Plat Book 22

BERGER AND MILUSO
ATTORNEYS AT LAW
ELLENVILLE, NEW YORK

at page 13 of the Public Records of Broward County, Florida, together with any riparian rights thereunto appertaining or belonging.

IT IS HEREBY EXPRESSLY AGREED, that the whole of said principal sum secured by this note shall become due and payable at the option of the holder thereof after default in the payment of any installment of principal or of interest for ten (10) days.

AND IT IS HEREBY EXPRESSLY AGREED, that the said principal sum secured by this note shall become due at the option of the holder thereof on the happening of any default or event by which, under the terms of the mortgage securing this note, said principal sum may or shall become due and payable; also, that all of the covenants, conditions and agreements contained in said mortgage are hereby made part of this instrument.

Presentment for payment, notice of dishonor, protest and notice of protest are hereby waived.

This note may not be changed orally, but only by an agreement in writing and signed by the party against whom enforcement of any waiver, change, modification or discharge is sought.

<p><u>Tom Rugg</u> Witness</p> <p><u>Joseph Fisher</u> Witness</p>	<p><u>Benjamin J. Slutsky</u> <u>Marion Slutsky</u> <u>Jan Slutsky</u> <u>Alice Slutsky</u></p>
--	---

STATE OF NEW YORK }
COUNTY OF ULSTER } SS.:

On this 15th day of December, 1957, before me, the subscriber, personally appeared BENJAMIN J. SLUTSKY, also known as BEN J. SLUTSKY, MARYON SLUTSKY, JULIUS SLUTSKY and ALICE SLUTSKY, to me personally known and known to me to be the same persons described in and who executed the within instrument and they duly acknowledged to me that they executed the same.

Joseph Friedman
JOSEPH FRIEDMAN
Notary Public, in the State of New York
Residing in the County of Ulster
Commission Expires March 20, 1960

BEVERLY BEACH, Florida, is hereby acknowledged to be the true and correct copy of the original of the same as One Dollar is hereby acknowledged, and also for the better securing of the payment of the said sum of money mentioned in said promissory note, and interest thereon, and for the better securing of the performance of the covenants and agreements hereinafter contained, the said mortgage has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell and convey unto the said mortgagee, that certain lot, piece or parcel of land lying and being in the County of Dade, State of Florida, described as follows:

Lots 11 and 12 in Block 14 and Lot 26 in Block 15 of BEVERLY BEACH, according to the plat thereof, recorded in Plat Book 22 at page 13 of the Public Records of Broward County, Florida, together with any riparian rights thereunto appertaining or belonging; TOGETHER with all of the LESSORS' and LESSEES' interests, if any, in and to the following described 99 Year Leases:

1. 99 Year Lease dated the 30th day of September, 1957, made by and between BEN J. SLUTSKY and MARION SLUTSKY, his wife and JULIUS SLUTSKY and ALICE SLUTSKY, his wife, as LESSORS, and BEVERLY OCEAN CORP., a Florida corporation, as LESSEE, recorded in Official Record Book 1218, page 429 of the Public Records of Broward County, Florida, and covering:

Lots 11 and 12 in Block 14 of BEVERLY BEACH, a subdivision of Broward County, Florida, according to the plat thereof, recorded in Plat Book 22, page 13 of the Public Records of Broward County, Florida; together with any riparian rights thereunto appertaining or belonging.

2. 99 Year Lease dated the 30th day of September, 1957, made by and between BEN J. SLUTSKY and MARION SLUTSKY, his wife and JULIUS SLUTSKY and ALICE SLUTSKY, his wife, as LESSORS, and WEST BEVERLY CORP., a Florida corporation, as LESSEE, recorded in Official Record Book 1218, page 467 of the Public Records of Broward County, Florida, and covering:

Lots 26 and 27 in Block 15 of BEVERLY BEACH, a subdivision of Broward County, Florida, according to the plat thereof, recorded in Plat Book 22, page 13 of the Public Records of Broward County, Florida.

NEW YORK STATE ACKNOWLEDGMENT FOR MARRIED PERSONS.

STATE OF NEW YORK COUNTY OF ULSTER as Ben J. Slutsky Benjamin J. Slutsky also known as Marlon Slutsky

And the said Marlon Slutsky upon a further separate and private examination, made and taken by me separately and apart from her said husband, then and there acknowledged before me that she executed the said mortgage deed for the use and purpose of conveying, releasing and relinquishing her dower and right of dower, her separate estate, her homestead and all other right, title and interest in and to the lands therein described, and this in token of having consented to the alienation of the said described lands, and that she did the same freely and voluntarily, and without any constraint, apprehension, fear or compulsion of or from her said husband.

In Witness Whereof, I have hereunto set my hand and affixed my official seal this 15th day of December, A. D. 1967, at Ellenville.

My commission expires

JOSEPH FRIEDMAN Notary Public in the State of New York

NEW YORK STATE ACKNOWLEDGMENT FOR MARRIED PERSONS.

STATE OF NEW YORK COUNTY OF ULSTER Before me, the undersigned authority, personally appeared Alice Slutsky Julius Slutsky and his wife, each personally known to me and known by me to be the persons described in and who executed the foregoing mortgage deed, and severally acknowledged before me that they executed the same for the use and purpose in said instrument set forth.

And the said Alice Slutsky upon a further separate and private examination, made and taken by me separately and apart from her said husband, then and there acknowledged before me that she executed the said mortgage deed for the use and purpose of conveying, releasing and relinquishing her dower and right of dower, her separate estate, her homestead and all other right, title and interest in and to the lands therein described, and this in token of having consented to the alienation of the said described lands, and that she did the same freely and voluntarily, and without any constraint, apprehension, fear or compulsion of or from her said husband.

In Witness Whereof, I have hereunto set my hand and affixed my official seal this 15th day of December, A. D. 1967, at Ellenville.

My commission expires

JOSEPH FRIEDMAN Notary Public in the State of New York

Table with columns: MORTGAGE, ABSTRACT, HARRY ZIL, MIAMI BEACH

ACKNOWLEDGMENT FOR CORPORATION

STATE OF FLORIDA COUNTY OF Before me, the undersigned authority, personally appeared and who executed the foregoing certificate of incorporation, and severally acknowledged before me that they executed the same for the use and purpose in said instrument set forth.

And the said corporation upon a further separate and private examination, made and taken by me separately and apart from her said husband, then and there acknowledged before me that she executed the said mortgage deed for the use and purpose of conveying, releasing and relinquishing her dower and right of dower, her separate estate, her homestead and all other right, title and interest in and to the lands therein described, and this in token of having consented to the alienation of the said described lands, and that she did the same freely and voluntarily, and without any constraint, apprehension, fear or compulsion of or from her said husband.

In Witness Whereof, I have hereunto set my hand and affixed my official seal this 15th day of December, A. D. 1967, at Ellenville.

My commission expires

JOSEPH FRIEDMAN Notary Public in the State of Florida at Large

68- 2754

BEVERLY BEACH PROPERTIES, INC.,)
 a dissolved Florida corporation)
 acting by and through its last)
 Board of Directors and Trustees)
 in Dissolution)
 to)
 THE PUBLIC)

AMENDMENT TO AND RELEASE FROM AMENDED DECLARATION OF RESTRICTIONS

WHEREAS, BEVERLY BEACH PROPERTIES, INC., a Florida corporation, heretofore filed a plat covering the following described property situate, lying and being in Broward County, Florida, to wit:

The subdivision known as "BEVERLY BEACH" recorded in Plat Book 22, page 13 of the Public Records of Broward County, Florida.

WHEREAS, a portion of said subdivision known as "BEVERLY BEACH" recorded in Plat Book 22, page 13 of the Public Records of Broward County, Florida, was replatted into "BEVERLY BEACH NO. 2" as appears from plat thereof recorded in Plat Book 40, page 24 of the Public Records of Broward County, Florida.

WHEREAS, BEVERLY BEACH PROPERTIES, INC., a Florida corporation, has heretofore executed and delivered certain warranty deeds, covering lots in the subdivision known as "BEVERLY BEACH" according to the Plat thereof recorded in Plat Book 22, page 13 of the Public Records of Broward County, Florida.

WHEREAS, the aforementioned warranty deeds were made subject to certain restrictions, conditions and limitations, but BEVERLY BEACH PROPERTIES, INC., a Florida corporation, reserved for itself, its successors and assigns the absolute and unqualified right to alter, modify, change, revoke or rescind any of the restrictions, conditions and limitations, subject to which said deeds were executed and delivered.

WHEREAS, it was further provided in said restrictions, conditions and limitations, subject to which said deeds were executed and delivered, that, in the event the burden of any of said restrictions, by reason of such alterations, modifications or changes was lessened or diminished, the restrictions aforesaid would be deemed correspondingly altered, modified and changed.

WHEREAS, BEVERLY BEACH PROPERTIES, INC. filed a "DECLARATION OF RESTRICTIONS" covering the subdivision of "BEVERLY BEACH" aforesaid, which "DECLARATION OF RESTRICTIONS" was recorded in Official Records Book 420, page 633 of the Public Records of Broward County, Florida.

WHEREAS, BEVERLY BEACH PROPERTIES, INC. filed an "AMENDED DECLARATION OF RESTRICTIONS" covering the subdivision of "BEVERLY

Return To: Commonwealth Land Title Co.
42 S.W. 1st St. Miami, Fla.

68 JAN 8 PM 3:21

BEACH" aforesaid, which "AMENDED DECLARATION OF RESTRICTIONS" was recorded in Official Records Book 600, page 595 of the Public Records of Broward County, Florida.

WHEREAS, BEVERLY BEACH PROPERTIES, INC. filed an "AMENDMENT TO AMENDED DECLARATION OF RESTRICTIONS" covering the subdivision of "BEVERLY BEACH" aforesaid, which "AMENDMENT TO AMENDED DECLARATION OF RESTRICTIONS" was recorded in Official Records Book 668, page 476 of the Public Records of Broward County, Florida.

WHEREAS, subsequent to the filing of the aforesaid "AMENDMENT TO AMENDED DECLARATION OF RESTRICTIONS", BEVERLY BEACH PROPERTIES, INC. was dissolved and the undersigned, as the last Board of Directors of BEVERLY BEACH PROPERTIES, INC. are Trustees in Dissolution of said corporation.

WHEREAS, the undersigned desire to exercise their right to alter, modify, change, revoke or rescind any of the restrictions, conditions and limitations.

WHEREAS, the undersigned desire that said restrictions, conditions and limitations as to lots in the above described subdivision as amended hereby, shall run with the land and be binding on all parties purchasing lots in said subdivision and all persons claiming by, through, or under them.

W I T N E S S E T H :

The undersigned do hereby declare that the restrictions, covenants, conditions and limitations contained in "DECLARATION OF RESTRICTIONS" recorded in Official Records Book 420, page 633 of the Public Records of Broward County, Florida, as amended by "AMENDED DECLARATION OF RESTRICTIONS" recorded in Official Records Book 600, page 595 of the Public Records of Broward County, Florida, as further amended by the "AMENDMENT TO AMENDED DECLARATION OF RESTRICTIONS" recorded in Official Records Book 668, page 476 of the Public Records of Broward County, Florida, as further amended hereby, shall run with the lots in the above described subdivision, and wherever the burden of any of the restrictions, conditions and limitations contained in the "DECLARATION OF RESTRICTIONS" aforesaid as amended by the "AMENDED DECLARATION OF RESTRICTIONS" aforesaid as amended by the "AMENDMENT TO AMENDED DECLARATION OF RESTRICTIONS" aforesaid, by reason of alteration, modification, or change is lessened or diminished from the restrictions, conditions and limitations contained (a) in the warranty deeds above described, (b) in the original "DECLARATION OF RESTRICTIONS" recorded in Official Records Book 420, page 633 of the Public Records of Broward County, Florida, (c) in the "AMENDED DECLARATION OF RESTRICTIONS" recorded in Official Records Book 600, page 595 of the Public Records of Broward County, Florida, (d) in the "AMENDMENT TO AMENDED DECLARATION OF RESTRICTIONS" recorded in Official Records Book 668, page 476 of the Public Records of Broward County, Florida, the restrictions, conditions and limitations aforesaid shall be deemed correspondingly altered, modified and changed, to wit:

1. All references in the aforesaid "DECLARATION OF RESTRICTIONS" recorded in Official Records Book 420, page 633 of the Public Records of Broward County, Florida, the "AMENDED DECLARATION OF RESTRICTIONS" recorded in Official Records Book 600, page 595 of the Public Records of Broward County, Florida, the "AMENDMENT TO AMENDED DECLARATION OF RESTRICTIONS" recorded in Official Records

Book 668, page 476 of the Public Records of Broward County, Florida, to Lots 31, 32 and 33, inclusive, Block Fifteen (15), BEVERLY BEACH, according to the Plat thereof recorded in Plat Book 22, at Page 13 of the Public Records of Broward County, Florida, be, and the same are hereby deleted, cancelled, revoked and of no further force and effect whatsoever.

2. It is the intent of the undersigned in executing this instrument to release from the terms and conditions of the aforesaid "DECLARATION OF RESTRICTIONS", "AMENDED DECLARATION OF RESTRICTIONS", and "AMENDMENT TO AMENDED DECLARATION OF RESTRICTIONS" Lots 31, 32 and 33, Block Fifteen (15), BEVERLY BEACH, according to the Plat thereof recorded in Plat Book 22, at Page 13 of the Public Records of Broward County, Florida.

3. Excepting as hereinabove amended, the "DECLARATION OF RESTRICTIONS" recorded in Official Records Book 420, page 633 of the Public Records of Broward County, Florida, the "AMENDED DECLARATION OF RESTRICTIONS" recorded in Official Records Book 600, page 595 of the Public Records of Broward County, Florida, and the "AMENDMENT TO AMENDED DECLARATION OF RESTRICTIONS" recorded in Official Records Book 668, page 476 of the Public Records of Broward County, Florida, are hereby ratified, approved and confirmed.

IN WITNESS WHEREOF, the undersigned have duly caused this instrument to be executed this 30 day of December, 1967.

<u>Herbyth Gale</u> <u>Jul Goldstein</u>	<u>Samuel Friedland</u> SAMUEL FRIEDLAND
<u>Herbyth Gale</u> <u>Jul Goldstein</u>	<u>George Friedland</u> GEORGE FRIEDLAND
<u>Herbyth Gale</u> <u>Jul Goldstein</u>	<u>Louis Stein</u> LOUIS STEIN

As the last Board of Directors and Trustees in Dissolution of BEVERLY BEACH PROPERTIES, INC., a dissolved Florida corporation

STATE OF FLORIDA)
 : SS.
COUNTY OF DADE)

RECORDED IN OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
JACK WHEELER
CLERK OF CIRCUIT COURT

Before me personally appeared SAMUEL FRIEDLAND, GEORGE FRIEDLAND and LOUIS STEIN, well known to me to be all of the members of the last Board of Directors of BEVERLY BEACH PROPERTIES, INC., a dissolved Florida corporation, and the Trustees in Dissolution of that Corporation, and further to me known to be the persons described in and who executed the foregoing instrument, and they acknowledged to and before me that they executed the same for the purposes therein expressed.

WITNESS my hand and official seal, this 30 day of December, A.D. 1967.

NOTARY PUBLIC, STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES OCT. 14, 1970
My commission expires: Herbyth Gale
NOTARY PUBLIC, State of Florida
at Large
KAPLAN AND SHAPIRO • 1874 MERIDIAN AVENUE • MIAMI BEACH, FLORIDA 33139

68- 19897

THIS FINANCING STATEMENT is presented to a filing officer for filing pursuant to the Uniform Commercial Code

1. Debtor Name (Type and subtitle)
BENJAMIN J. SLUTSKY, also known as BEN J. SLUTSKY, MARION SLUTSKY, JULIUS SLUTSKY & ALICE SLUTSKY
Ellenville, New York

2. Secured Party(ies) and address(es)
FRANK J. MARCHESE, as Trustee of CHANNEL MASTER CORPORATION PROFIT-SHARING TRUST
40 Tuthill Avenue
Ellenville, New York

3. Maturity Date (if any)
File Name (Title, Date, Number, and Filing Office)

FILED 5790 MAR 198
REC 3601 MAR 198
GRR
76
Chaf

4. Description of Collateral
and equipment located in form of property: FURNITURE, FURNISHINGS
Lots 11 and 12 in Block 14 and Lot 26 in Block 15 of BEVERLY BRACH, according to the plat thereof, recorded in Plat Book 22 at page 13 of the Public Records of Broward County, Florida, together with any riparian rights thereunto appertaining or belonging.

5. Assignment of Secured Party and Address(es)
FILED FOR RECORD
JAN 15 AM 10:19
1988

6. Check if any of the sheets required by Chapter 201, F.S. have been placed on the preliminary instruments covered hereby, and will be placed on any additional and similar instruments that may be so covered.

This statement is filed without the debtor's signature to perfect a security interest in collateral. (Check if --)
 Already subject to a security interest in greater jurisdiction when it was brought into this state.
 which it proceeds of the original collateral described above in which a security interest was perfected.

Check if covered. Proceeds of Collateral are also covered. Proceeds of Collateral are also covered. No. of additional sheets presented: _____

Filed with:
Ben J. Slutsky
Marion Slutsky
Alice Slutsky
By: _____
Signature(s) of Debtor(s)

46 SOUTH W. DEWEET WEDDING ROOM
OK WASHINGTON COUNTY, FLORIDA
JACK WHISLER
CLERK OF COUNTY CLERK
By: *Frank J. Marchese Trustee*
Frank J. MARCHESE, as Trustee

FORM 115-10 (REV. 1-7-80)
1988 FEB 16 PM 1:18

(1) Filing Office Copy - Alphabetical

STANDARD FORM - FORM UCC-1

Approved by Tom Adams, Secretary of State, State of Florida

HARRY ZUKERNICK
ATTORNEY-AT-LAW
MERCANTILE NAT'L BANK BUILDING
420 LINCOLN ROAD
MIAMI BEACH, FLORIDA 33150

D A C E 7 0 0

ASSIGNMENT AND QUITCLAIM OF
99 YEAR LEASES

KNOW ALL MEN BY THESE PRESENTS:

That, JOSEPH LEVINE and ANNE LEVINE, his wife, hereinafter called the "ASSIGNORS", in consideration of the sum of One (\$1) Dollar and other good and valuable considerations to them in hand paid by BEN J. SLUTSKY and MARION SLUTSKY, his wife, and JULIUS SLUTSKY and ALICE SLUTSKY, his wife, hereinafter called "ASSIGNEES", do hereby sell, transfer, set over and quitclaim unto the ASSIGNEES, their heirs, successors and assigns, all of their right, title and interest in and to the following 99 Year Leases:

1. The Lessees' interest in and to that certain 99 Year Lease dated the 30th day of September, 1957, made by and between BEN J. SLUTSKY and MARION SLUTSKY, his wife and JULIUS SLUTSKY and ALICE SLUTSKY, his wife, as LESSORS, and BEVERLY OCEAN CORP., a Florida corporation, as LESSEE, recorded in Official Record Book 1218, page 429 of the Public Records of Broward County, Florida, and covering:

Lots 11 and 12 in Block 14 of BEVERLY BEACH, a subdivision of Broward County, Florida, according to the plat thereof, recorded in Plat Book 22, page 13 of the Public Records of Broward County, Florida; together with any riparian rights thereunto appertaining or belonging.

2. The Lessees' interest in and to that certain 99 Year Lease dated the 30th day of September, 1957, made by and between BEN J. SLUTSKY and MARION SLUTSKY, his wife and JULIUS SLUTSKY and ALICE SLUTSKY, his wife, as LESSORS, and WEST BEVERLY CORP., a Florida corporation, as LESSEE, recorded in Official Record Book 1218, page 467 of the Public Records of Broward County, Florida, and covering:

Lots 26 and 27 in Block 15 of BEVERLY BEACH, a subdivision of Broward County, Florida, according to the plat thereof, recorded in Plat Book 22, page 13 of the Public Records of Broward County, Florida,

IN WITNESS WHEREOF, the ASSIGNORS have hereunto

This Instrument Was Prepared By:
HARRY ZUKERNICK, Attorney
420 Lincoln Road, Miami Beach, Florida

set their hands and seals, this 14th day of February 1968.

Signed, sealed and delivered in the presence of:

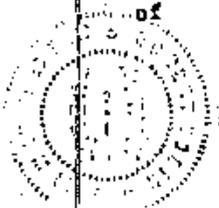
Robert F. Edlin
Fredrick T. Dymally

Joseph Levine
JOSEPH LEVINE
Anne Levine
ANNE LEVINE

STATE OF FLORIDA)
) SS
COUNTY OF DADE)

Before me, the undersigned authority, personally appeared JOSEPH LEVINE and ANNE LEVINE, his wife, who being first duly sworn, on oath, depose and say that they executed the foregoing Assignment and Quitclaim of 99 Year Lease freely and voluntarily and for the uses therein expressed.

Subscribed and sworn to, before me, this 14th day of February A.D. 1968.



Robert F. Edlin
NOTARY PUBLIC, State of Florida

My commission expires:

NOTARY PUBLIC, STATE OF FLORIDA BY LICENSE
MY COMMISSION EXPIRES JUNE 14, 1970
BONDED THROUGH FARMER & DISTELHORST

RECORDED IN OFFICIAL RECORDS BOOK
OF MIAMI COUNTY, FLORIDA
JACK WHEELER
CLERK OF CIRCUIT COURT

71- 37661

Printed for Lawyers' Title Guaranty Fund, Orlando, Florida

ANS/mc #32254

This instrument was prepared by:

ARTHUR N. SHEPPARD

of the Law Office of
METER, WEISS, ROSE & ARNIN

407 Lincoln Road
MIAMI BEACH, FLORIDA 33139

Warranty Deed

(STATUTORY FORM — SECTION 689.02 F.S.)

5130
1001-1000

RECORDED
1970
DEC 23
11 2 03

This Deedenture, Made this 26th day of December 1970, **Brought**
BEN J. SLUTSKY and MARION SLUTSKY, his wife, and JULIUS SLUTSKY and ALICE
SLUTSKY, his wife,

of the County of Ulster, State of New York, grantor, and
ROBERTA HESS (25%), CHARLES A. SLUTSKY (25%), JEFFRY SLUTSKY (16 - 2/3%),
RICHARD SLUTSKY (16 - 2/3%), and DAVID SLUTSKY (16 - 2/3%),

whose post office address is c/o Hotel Concessions Nevele Road, Ellenville, N. Y., 12428

of the County of ULSTER, State of New York, grantee,

Witnesseth, That said grantor, for and in consideration of the sum of TEN AND NO/100-----
-----(\$10.00) Dollars,
and other good and valuable considerations to said grantor to hand paid by said grantee, the receipt whereof is hereby
acknowledged, has granted, bargained and sold to the said grantee, and grantee's heirs and assigns forever, the fol-
lowing described land, situate, lying and being in Broward County, Florida, to-wit:

Lots 11 and 12, Block 14, of BEVERLY BEACH, according to the Plat thereof, as recorded
in Plat Book 22, at Page 13, of the Public Records of Broward County, Florida; together
with all common law and statutory riparian rights. Together with the buildings, improvements,
furnishings, and fixtures located thereon.

Lots 26, and 27, Block 15, of BEVERLY BEACH, according to the Plat thereof, as recorded
in Plat Book 22, Page 13, of the Public Records of Broward County, Florida; together with
all common law and statutory riparian rights.

Subject to:

1. Conditions, restrictions, easements and limitations of record.
2. Taxes for the year 1971 and years subsequent thereto.
3. First mortgage held by Frank J. Marchese, as Trustee of the Channel Master Corporation Profit Sharing Trust.
4. Purchase money mortgage in favor of the Grantors herein.

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

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

In Witness Whereof, Grantor has hereunto set grantor's hand and seal the day and year first above written.
Signed, sealed and delivered in our presence:

James B. [Signature]
[Signature]
Christine K. [Signature]
[Signature]

B. J. Slutsky (Seal)
BEN J. SLUTSKY
Marion Slutsky (Seal)
MARION SLUTSKY, his wife
Julius Slutsky (Seal)
JULIUS SLUTSKY
Alice Slutsky (Seal)
ALICE SLUTSKY, his wife

STATE OF NEW YORK
COUNTY OF Ulster

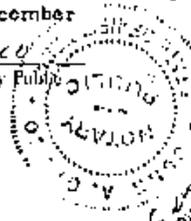
I HEREBY CERTIFY that on this day before me, an officer duly qualified to take acknowledgments, personally
appeared BEN J. SLUTSKY and MARION SLUTSKY, his wife, and JULIUS SLUTSKY and
ALICE SLUTSKY, his wife,

to me known to be the persons described in and who executed the foregoing instrument and acknowledged before
me that they executed the same.

WITNESS my hand and official seal in the County and State first aforesaid this 26th day of December
1970.

My commission expires: JOHN A. GREGO
Notary Public, State of New York
Residence in the County of Ulster
Commission Expires March 30, 1971

John A. Grego
Notary Public



REC-4448 REC-507

State of New York,
Ulster County Clerk's Office,

I, ALBERT SPADA, Clerk of the County of Ulster, and also Clerk of the Supreme Court, in and for said County, being a Court of Record,

DO HEREBY CERTIFY that John A. Greco

whose name is subscribed to the certificate of the proof of acknowledgment of the annexed instrument and therein written, was, at the time of taking such proof and acknowledgment, a NOTARY PUBLIC in and for said County, dwelling in said County, duly commissioned and sworn and authorized by the laws of said State to take the acknowledgments and proofs of deeds or conveyances of lands, tenements or hereditaments in said State and County. And further, that I am well acquainted with the handwriting of such Notary Public and verily believe that the signature to said certificate of proof or acknowledgment is genuine.

In Testimony whereof, I have hereunto set my hand and affixed the seal of said Court and County, the 31st day of

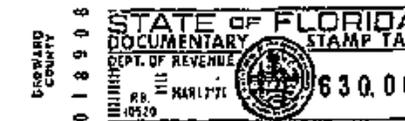
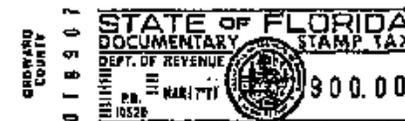
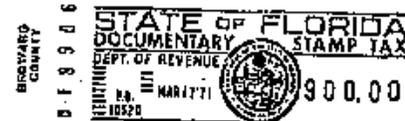
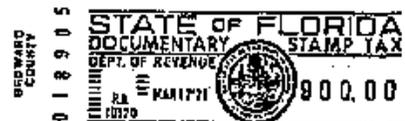
December, 1970

ALBERT SPADA, Clerk

George C. Byrnes, Deputy Clerk



RECORDED IN OFFICIAL RECORDS BOOK
OF SCHOENBERG COUNTY, FLORIDA
JACK WHEELER
CLERK OF CIRCUIT COURT



AFFIDAVIT

STATE OF NEW YORK
COUNTY OF ULSTER

Before me, the undersigned authority, personally appeared
BEN J. SLUTSKY, who being first duly sworn, deposes and says:

He and his wife, MARION SLUTSKY, and JULIUS SLUTSKY and
ALICE SLUTSKY, his wife, are the owners of the following
described real property, to-wit:

Lots 11 and 12 in Block 14 and lot 26 in Block 15
of BEVERLY BEACH, a subdivision of Broward County,
Florida, according to the plat thereof, recorded
in Plat Book 22 at page 13 of the Public Records
of Broward County, Florida.

He is one of the persons named as FIRST PARTIES in that
certain Agreement made by and between BEN J. SLUTSKY and MARION
SLUTSKY, his wife, JULIUS SLUTSKY and ALICE SLUTSKY, his wife,
IRVING MILLER (sometimes known as IRVING E. MILLER) and
SHIRLEY MILLER, his wife, and JOSEPH LEVINE and ROSE LEVINE,
his wife, as FIRST PARTIES, and KIMBERLY MOTEL, INC., a Florida
corporation, as SECOND PARTY, which Agreement was dated
November 1, 1958, filed December 31, 1958, in Official Record
Book 1413, page 174 of the Public Records of Broward County,
Florida.

Affiant knows of his own knowledge that the said Agree-
ment referred to an unrecorded lease by and between Parties
of the First Part and the Party of the Second Part, as Lessee,
and that the term of the said lease was from the commencement
date, as therein described, to October 31, 1960; that the
said lease contained an option to the Lessees to extend the
term of the said lease for a term from November 1, 1960 to
October 31, 1969, and that said option was never exercised
by the Lessees.

This affidavit is being made in connection with the
mortgage loan by FRANK J. MARCHESI as Trustee of CHANNEL MASTER

This Instrument Was Prepared By
HARRY ZUKERNICK, Attorney
220 Lincoln Road, Miami Beach, Florida

HARRY ZUKERNICK ATTORNEY AT LAW 220 LINCOLN ROAD MIAMI BEACH 22, FLORIDA

CORPORATION PROFIT SHARING TRUST to the Affiant and the other persons hereinabove named as owners of the above described real property and which mortgage encumbers the above described real property.

Ben J. Slutsky
BEN J. SLUTSKY

Sworn to, and subscribed, before me, this 13th day of February A.D. 1968.



Joseph Friedman
NOTARY PUBLIC, State of

My commission expires:

JOSEPH FRIEDMAN
Notary Public, in the State of New York
(Residing in the County of Ulster)
Commission Expires March 31, 1969

RECORDED IN OFFICIAL RECORDS BOOK
OF DUNEDIN COUNTY, FLORIDA
JACK WINKLER
CLERK

68-46476

SUBORDINATION AGREEMENT

WHEREAS, BEN J. SLUTSKY and MARION SLUTSKY, his wife and JULIUS SLUTSKY and ALICE SLUTSKY, his wife, are the owners of the following described property situate in Broward County, Florida:

Lots 11 and 12 in Block 14 and Lot 26 in Block 15 of BEVERLY BEACH, a subdivision of Broward County, Florida, according to the plat thereof, recorded in Plat Book 22 at page 13 of the Public Records of Broward County, Florida;

and,

WHEREAS, the said BEN J. SLUTSKY and MARION SLUTSKY, his wife, and JULIUS SLUTSKY and ALICE SLUTSKY, his wife, are the Lessors under the following described 99 Year Leases demising the above described property:

1. The Lessees' interest in and to that certain 99 Year Lease dated the 30th day of September, 1957, made by and between BEN J. SLUTSKY and MARION SLUTSKY, his wife, and JULIUS SLUTSKY and ALICE SLUTSKY, his wife, as LESSORS, and BEVERLY OCEAN CORP., a Florida corporation, as LESSEE, recorded in Official Record Book 1218, page 429 of the Public Records of Broward County, Florida, and covering:

Lots 11 and 12 in Block 14 of BEVERLY BEACH, a subdivision of Broward County, Florida, according to the plat thereof, recorded in Plat Book 22, page 13 of the Public Records of Broward County, Florida; together with any riparian rights thereunto appertaining or belonging.

2. The Lessees' interest in and to that certain 99 Year Lease dated the 30th day of September, 1957, made by and between BEN J. SLUTSKY and MARION SLUTSKY, his wife and JULIUS SLUTSKY and ALICE SLUTSKY, his wife, as LESSORS, and WEST BEVERLY CORP., a Florida corporation, as LESSEE, recorded in Official Record Book 1218, page 467 of the Public Records of Broward County, Florida, and covering:

Lots 26 and 27 in Block 15 of BEVERLY BEACH, a subdivision of Broward County, Florida, according to the plat thereof, recorded in Plat Book 22, page 13 of the Public Records of Broward County, Florida;

and,

Ret
This Instrument Was Prepared By
HARRY ZUKERNICK, Attorney
213 Macia Road, Miami Beach, Florida

APR 18 PM 3:00

4-50

WHEREAS, pursuant to various assignments made to them, the said BEN J. SLUTSKY and MARION SLUTSKY, his wife and JULIUS SLUTSKY and ALICE SLUTSKY, his wife, are also the LESSEES under the above described 99 Year Leases, in which assignments it was specifically provided that no merger was created by reason of the fact that the Lessors and the Lessees were the same persons; and,

WHEREAS, FRANK J. MARCHESE AS TRUSTEE OF CHANNEL MASTER CORPORATION PROFIT SHARING TRUST has agreed to make a mortgage loan to BEN J. SLUTSKY and MARION SLUTSKY, his wife and JULIUS SLUTSKY and ALICE SLUTSKY, his wife, in the amount of Nine Hundred Thousand (\$900,000) Dollars, hereinafter called "THE NEW MORTGAGE" covering the real property above described, provided the 99 Year Leases above described are subordinated to it; and

WHEREAS, the undersigned, in order to induce the making of THE NEW MORTGAGE loan, and for other good and valuable consideration, desiring to subordinate their interests as Lessees in the above described 99 Year Leases to THE NEW MORTGAGE;

NOW, THEREFORE, in consideration of the premises, the interests of the Lessees in the 99 Year Leases above described are, by this instrument, subordinated and made inferior to the Mortgage to be given to FRANK J. MARCHESE AS TRUSTEE OF CHANNEL MASTER CORPORATION PROFIT SHARING TRUST, as described above.

Signed, sealed and delivered in the presence of:

Donna Beagan
Joseph J. Marchese

Ben J. Slutsky
BEN J. SLUTSKY
Marion Slutsky
MARION SLUTSKY
Julius Slutsky
JULIUS SLUTSKY
Alice Slutsky
ALICE SLUTSKY

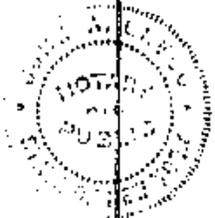
STATE OF *New York*
COUNTY OF *Albster*

Before me, the undersigned authority, personally appeared BEN J. SLUTSKY and MARION SLUTSKY, his wife, who being first duly sworn, on oath, depose and say that they executed the foregoing Subordination Agreement, freely and voluntarily and for the purposes therein expressed.

Sworn to, and subscribed, before me, this 25th day of *March* A.D. 1968

JOHN A. GRECO
Notary Public, in the State of New York
Residing in the County of Albster
Commission Expires March 30, 1972
My commission expires:

John A. Greco
NOTARY PUBLIC, State of *New York*



STATE OF *New York*
COUNTY OF *Albster*

Before me, the undersigned authority, personally appeared JULIUS SLUTSKY and ALICE SLUTSKY his wife, who being first duly sworn, on oath, depose and say that they executed the foregoing Subordination Agreement freely and voluntarily and for the purposes therein expressed.

Sworn to, and subscribed, before me, this 25th day of *March* A.D. 1968

JOHN A. GRECO
Notary Public, in the State of New York
Residing in the County of Albster
Commission Expires March 30, 1972
My commission expires:

John A. Greco
NOTARY PUBLIC, State of *New York*



RECORDED IN OFFICIAL RECORDS BOOK
OF MIAMI BEACH COUNTY, FLORIDA
JACK WIEBLER
CLERK OF CIRCUIT COURT.

SUBORDINATION AGREEMENT

WHEREAS, on June 21, 1963, a ten (10) year Lease was executed by BEN J. SLUTSKY and MARION SLUTSKY, his wife and JULIUS SLUTSKY and ALICE SLUTSKY, his wife, as LESSORS, and MARGERY LANE CORPORATION, a Florida corporation, which lease was recorded in Official Record Book 2701, page 47 of the Public Records of Broward County, Florida, and which lease demise the following described real property in Broward County, Florida, for a term of ten (10) years from June 1, 1963:

Lots 11 and 12 in Block 14 of BEVERLY BEACH, according to the plat thereof, recorded in Plat Book 22 at page 13 of the Public Records of Broward County, Florida; together with all common law and statutory riparian rights thereunto appertaining; together with all buildings and improvements thereon;

Lot 26 in Block 15 of BEVERLY BEACH, according to the plat thereof, recorded in Plat Book 22 at page 13 of the Public Records of Broward County, Florida; together with all common law and statutory riparian rights thereunto appertaining;

The instrument was prepared by HARRY ZUKERNICK, Attorney at Law, 420 Lincoln Road, Miami Beach, Florida.

58 APR 18 PM 3:04

and,

WHEREAS, FRANK J. MARCHESE AS TRUSTEE OF CHANNEL MASTER CORPORATION PROFIT SHARING TRUST has agreed to make a mortgage loan to BEN J. SLUTSKY and MARION SLUTSKY, his wife, and JULIUS SLUTSKY and ALICE SLUTSKY, his wife, in the amount of Nine Hundred Thousand (\$900,000) Dollars, hereinafter called "THE NEW MORTGAGE", covering the property above described, provided the ten (10) Year Lease above described is subordinated to it; and

WHEREAS, the undersigned, in order to induce the making of the NEW MORTGAGE Loan, and pursuant to paragraph M of the said Ten (10) Year Lease, and in consideration of other good and valuable considerations, desires to subordinate its ten (10) Year Lease to THE NEW MORTGAGE;

3.07

NOW, THEREFORE, in consideration of the premises, the ten (10) Year Lease first above described is, by this instrument, subordinated and made inferior to the Mortgage to be given to FRANK J. MARCHESI AS TRUSTEE OF CHANNEL MASTER CORPORATION PROFIT SHARING TRUST last described above.

Signed, sealed and delivered in the presence of:

X _____
X _____

MARGERY LANE CORPORATION

By Margery Lane
President

Attest: E. B. Smith
Assistant Secretary

STATE OF FLORIDA
COUNTY OF BROWARD

I HEREBY CERTIFY, that on this 4th day of April A.D. 1968, before me personally appeared MARGERY LANE and ELAINE HALL, President and Secretary, respectively, of MARGERY LANE CORPORATION, to me known to be the persons who signed the foregoing Subordination Agreement as such officers and severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation.

WITNESS my hand and official seal at in the County of BROWARD and State of FLORIDA the day and year last aforesaid.



Edith B. Smith
NOTARY PUBLIC, State of Florida

My commission expires:

NOTARY PUBLIC STATE OF FLORIDA at LARGE
MY COMMISSION EXPIRES APR. 30, 1968
BONDED THROUGH FRED W. DENTON

RECORDED IN OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
JACK WHEELER
CLERK OF CIRCUIT COURT

71- 37663

ASSIGNMENT OF 99-YEAR LEASE

KNOW ALL MEN BY THESE PRESENTS THAT: BEN J. SLUTSKY and MARION SLUTSKY, his wife, and JULIUS SLUTSKY and ALICE SLUTSKY, his wife, for themselves, their successors and assigns, hereinafter called the ASSIGNORS, in consideration of the sum of Ten And No/100 (\$10.00) Dollars, and other good and valuable considerations in hand paid by ROBERTA HESS (25%), CHARLES A. SLUTSKY (25%), JEFFRY SLUTSKY (16 - 2/3%), RICHARD SLUTSKY (16 - 2/3%), and DAVID SLUTSKY (16 - 2/3%), hereinafter called the ASSIGNEES, do hereby sell, assign, transfer, and convey unto the ASSIGNEES, their successors and assigns, all of the right, title and interest of the ASSIGNORS in and to that certain 99-YEAR LEASE, dated September 30, 1957, in which BEN J. SLUTSKY and MARION SLUTSKY, his wife, and JULIUS SLUTSKY and ALICE SLUTSKY, his wife, appear as Lessors, and WEST BEVERLY CORP., a Florida corporation, appears as Lessee, wherein the following described property, lying and being in Broward County, Florida, is demised, to-wit:

Lots 26 and 27, Block 15, of BEVERLY BEACH, according to the Plat thereof, as recorded in Plat Book 22, Page 13, of the Public Records of Broward County, Florida; together with all common law and statutory riparian rights.

Said Lease is recorded in Official Records Book 1218, Page 467, of the Public Records of Broward County, Florida, which said Lease by virtue of mesne assignments of the lessee's interest therein is now held by BEN J. SLUTSKY and MARION SLUTSKY, his wife, and JULIUS SLUTSKY and ALICE SLUTSKY, his wife.

IN WITNESS WHEREOF, the ASSIGNORS, have herunto set their hands and seals this 26th day of December, 1970.

Signed, sealed and delivered in the presence of:

[Signature]
[Signature]

[Signature]
[Signature]

[Signature]
BEN J. SLUTSKY

[Signature]
MARION SLUTSKY, his wife

[Signature]
JULIUS SLUTSKY

[Signature]
ALICE SLUTSKY, his wife

This instrument was prepared by:
 APPROVED BY: STEPHEN D.
 MEYER, WEISB. ROSE & ARNIN
 409 Lincoln Rd., Miami Beach, Fla. 33139

71-37663-17
 JAN 17 1971
 REC'D
 2-1-71

204445
 REC'D

204445
 REC'D

204445
 REC'D

STATE OF NEW YORK)
) SS:
COUNTY OF ULSTER)

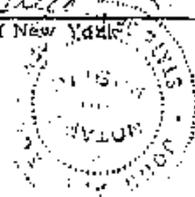
BEFORE ME, the undersigned authority, personally appeared BEN J. SLUTSKY and MARION SLUTSKY, his wife, who being by me first duly sworn, acknowledged that they are the individuals who signed the foregoing Assignment of 99-Year Lease, and that they executed the same for the purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 26th day of December, 1970, at Ellenville County of Ulster

JOHN A. GRECO
Notary Public, State of New York
Residing in the County of Ulster
Commission Expires March 30, 1971

John A. Greco
Notary Public, State of New York

My commission expires:



STATE OF NEW YORK)
) SS:
COUNTY OF ULSTER)

BEFORE ME, the undersigned authority, personally appeared JULIUS SLUTSKY and ALICE SLUTSKY, his wife, who being by me first duly sworn acknowledged that they are the individuals who signed the foregoing Assignment of 99-Year Lease, and that they executed the same for the purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 26th day of December, 1970, at Ulster County of Ulster State of New York.

JOHN A. GRECO
Notary Public, State of New York
Residing in the County of Ulster
Commission Expires March 30, 1971

John A. Greco
Notary Public, State of New York

My commission expires:



REC-4448 PAGE 013

State of New York,
Ulster County Clerk's Office,



I, ALBERT SPADA, Clerk of the County of Ulster, and also Clerk of the Supreme Court, in and for said County, being a Court of Record,

DO HEREBY CERTIFY that John G. Grasso

whose name is subscribed to the certificate of the proof of acknowledgment of the annexed instrument and therein written, was, at the time of taking such proof and acknowledgment, a NOTARY PUBLIC in and for said County, dwelling in said County, duly commissioned, and sworn and authorized by the laws of said State to take the acknowledgment and proofs of deeds or conveyances of lands, tenements or hereditaments in said State and County. And further, that I am well acquainted with the handwriting of such Notary Public and verily believe that the signature to said certificate of proof or acknowledgment is genuine.

In Testimony whereof, I have herewith set my hand and affixed the seal of said Court and County, the 22nd day of

December 19 73

RECORDED IN OFFICIAL RECORDS BOOK
OF ORLANDO COUNTY, FLORIDA
JACK WHEELER
CLERK OF CIRCUIT COURT BY

Albert Spada Clerk
George C. Spada Deputy Clerk

REC'D
CLERK'S OFFICE
DEC 22 1973

State of New York,
Ulster County Clerk's Office,

I, ALBERT SPADA, Clerk of the County of Ulster, and also Clerk of the Supreme Court, in and for said County, being a Court of Record,

DO HEREBY CERTIFY that John A. Greco

whose name is subscribed to the certificate of the proof of acknowledgment of the annexed instrument and therein written, was, at the time of making such proof and acknowledgment, a NOTARY PUBLIC in and for said County, dwelling in said County, duly commissioned and sworn and authorized by the laws of said State to take the acknowledgment and proofs of deeds or conveyances of lands, tenements or hereditaments in said State and County. And further, that I am well acquainted with the handwriting of such Notary Public and verily believe that the signature to said certificate of proof or acknowledgment is genuine.

In Testimony whereof, I have hereunto set my hand and affixed the

seal of said Court and County, the 31st day of December 19 70

ALBERT SPADA Clerk
George C. [Signature] Deputy Clerk



RECORDED IN OFFICIAL RECORDS BOOK OF BROWARD COUNTY, FLORIDA
JACK WHEELER
CLERK OF CIRCUIT COURT

REC-448 PART 918

MORTGAGE DEED

TO

Date
Amount of Mortgage

ABSTRACT OF DESCRIPTION

State of Florida,
County of Dade.

This instrument filed for record on the _____ day of _____ A.D. 19____, and duly recorded in Mortgage Book _____ at page _____
E. H. LEATHERMAN, Clerk Circuit Court.

By _____
Deputy Clerk

Law Office
MEYER, WEISS, ROSEN & ROSE
407 Lincoln Road
Miami Beach, Florida

4. REVISION OF LOTS

(A) None of the lots in Block 14 of BEVERLY BEACH shall at any time be subdivided unless each subdivided parcel shall be not less than 100 feet in width and shall extend from the Atlantic Ocean to Ocean Drive, and the north and south sides of each subdivided parcel shall run parallel to the north and south sides of said lots as now shown upon said plat of BEVERLY BEACH. This restriction, however, shall not prevent the owner of any lot from conveying a part of a lot to the owner of an adjoining lot, but in such event, the part of the lot so conveyed and such adjoining lot shall be considered an integral unit for the purposes of the setback restriction and the other restrictions, and such integral unit shall not be less than 100 feet in width.

(B) None of the lots in Blocks 1 to 13 inclusive of BEVERLY BEACH shall at any time be subdivided unless each subdivided parcel shall be not less than 50 feet in width, and shall extend from the westerly boundary of such lots to the westerly boundary of such lots respectively, as shown upon said plat of BEVERLY BEACH, and the north and south sides of such subdivided parcel shall run parallel to the north and south sides of said lots as shown upon said plat of BEVERLY BEACH. This restriction, however, shall not prevent the owner of any lot from conveying a part of a lot to the owner of an adjoining lot, but in such event, the part of the lot so conveyed and such adjoining lot shall be considered an integral unit for the purposes of the setback restrictions and these building restrictions, and such integral unit shall not be less than 50 feet in width.

(C) Lots 14 to 24 inclusive, Block 15 of BEVERLY BEACH, shall not at any time be subdivided unless each subdivided parcel shall be not less than 50 feet in width and shall extend from the Intracoastal Waterway to Ocean Drive, and the north and south sides of each subdivided parcel shall run parallel to the north and south sides of said lots as now shown upon said plat of BEVERLY BEACH. This restriction, however, shall not prevent the owner of any lot from conveying a part of a lot to the owner of an adjoining lot, but in such event, the part of the lot so conveyed and such adjoining lot shall be considered an integral unit for the purposes of the setback restrictions and these building restrictions, and such integral unit shall be not less than 50 feet in width.

... shall be erected or maintained on any ... the creation of ... or two ... provided ... to the erection ... however, that such ...

... in height ... and other fees ... to Block 14 of ... center ... center ... shall be erected ...

... shall not be erected ... in Block 14 of ... for ... other fees ... in this ... Block ...

ARTICLE I

(a) Nothing shall be done on any lot in BEVERLY BEACH which may become an annoyance or nuisance to the neighborhood. No cutting, stumps, posts, poultry or fowl shall be kept on any lot, and no dredge or drilling apparatus, billboard, poster or other advertising sign or device, factory, commercial boat slip or marine railway slip, and the shop, manufacturing establishment, commercial garage, garage apartment, cannery, trailer park, commercial cabin colony, nursing home, sanitarium, hospital or like institution shall be constructed or operated on any lot in BEVERLY BEACH.

(b) No "For Sale" or "For Rent" sign shall be erected or displayed on any of the lands or on any structure in BEVERLY BEACH, except where such sign refers only to the premises on which it is displayed, and provided that the placement, character, form and size of such sign be first approved in writing by the grantor.

(c) No weeds, underbrush, or other unsightly growths shall be permitted to grow or remain upon the premises hereby conveyed, and no refuse pile or unsightly objects shall be allowed to be placed or suffer to remain anywhere thereon; and in the event that the grantee or the heirs, successors, assigns or representatives or assigns of the grantee, shall fail or refuse to keep the premises free therefrom, then the grantor or its successors or assigns may enter upon said lots and remove the same at the expense of the owner, and such entry shall not be deemed a trespass.

(d) No wall or fence of any kind shall be constructed on any lot in BEVERLY BEACH until the height, type and location thereof shall have been approved in writing by the grantor, its successors or assigns. No fence or wall of any kind shall in any event be more than 7 feet above the finished grade of the lot.

(e) No building or structure of any kind shall be erected or placed on any of the lands in BEVERLY BEACH until the location and location thereof shall have been approved in writing by the grantor, its successors or assigns.

(f) No tent or temporary or accessory structure shall be erected or placed on any of the lands in BEVERLY BEACH until the location and location thereof shall have been approved in writing by the grantor, its successors or assigns.

(g) The grantor hereby warrants that the lands hereby conveyed are free from all liens, mortgages, judgments, claims, taxes, assessments, and other encumbrances, and that the same are in full compliance with all laws, ordinances, regulations, and orders of the City of Beverly Beach, and that the same are in full compliance with all laws, ordinances, regulations, and orders of the State of Florida, and that the same are in full compliance with all laws, ordinances, regulations, and orders of the United States of America, and that the same are in full compliance with all laws, ordinances, regulations, and orders of any other authority having jurisdiction over the same.

Sec. 11. Easements

The grantor hereby conveys and right of way in, over and across the easement for the installation and maintenance of telephone and electric lines and conduits, water, sewer and gas lines, sewers and any other utilities, and for any other similar facilities deemed by the grantor necessary for service of said lots, and the front of said lots shall be the portion thereof facing Block 15 of Block Fifteen (P.O.D. 15) BEACH upon said plat; and the grantor hereby reserves the right to assign or transfer the use of said easements and to allow any person, firm or corporation furnishing any one or more of the said utilities, electric and telephone wires from utility lines and conduits in or on said lands shall be run under ground only.

The grantor reserves an easement over, in and across the North and East of lots 1 to 35 inclusive, Block 16 of BEVERLY BEACH for pipes and conduits, and drainage facilities into the Intracoastal Waterway.

13. ENFORCEMENT OF RESTRICTIONS Violation or breach by any party of any condition, restriction or covenant herein contained, shall give the grantor and the owners of lands in BLOCK 15 BEACH where the violation or breach occurs, or any of them, in addition to all other remedies, the right to proceed at law or in equity to compel the compliance with the terms of said conditions, restrictions or covenants or to prevent the violation or breach of any of them; and in addition thereto the grantor, its successors or assigns, shall have the right to enter upon the property as to which any such violation or breach exists and lawfully to state or remove, at the expense of the owner thereof, any structure or other violation that may exist thereon, and such entry and abatement or removal shall not be deemed a trespass.

14. ALTERATION, MODIFICATION OR DIMINUTION Grantor specifically reserves for itself, its successors and assigns, the absolute and unqualified right to include in any deed hereafter made conveying lands in BEVERLY BEACH any additional restrictive covenants not inconsistent with those herein contained, and the absolute and unqualified right to alter, modify, change, revoke or rescind any of the restrictions herein contained or hereafter included in any deeds conveying any lands in Beverly Beach. In the event the benefit of any of the restrictions herein contained, by reason of such alteration, modification or change is assessed or diminished, the restrictions herein contained shall be assessed correspondingly altered, modified and changed.

15. ENFORCEMENT OF RESTRICTIONS BY THE GRANTEE The foregoing aforesaid restrictive covenants shall constitute an easement and servitude in and upon the lands hereby conveyed and every part thereof, and they shall run with the land and shall inure to the benefit of and be binding upon and enforceable by all original purchasers from the grantor of lands in Block 15 Beach and all subsequent grantees of the said premises or any part thereof and their respective legal representatives, heirs, successors and assigns; and the failure of grantor or any owner to enforce any of the restrictions, conditions, covenants, reservations, right, power or duty herein contained however long continued, shall in no event be deemed a waiver of the right to do so hereafter as to the same breach or as to a breach occurring prior or subsequent thereto.

16. ENFORCEMENT OF RESTRICTIONS The foregoing restrictions shall be enforceable in and upon the lands herein shall be executed by the grantor conveying

REC. 800 PAGE 585 1956 MAR 30 AM 11:37

715372

AMENDED DECLARATION OF RESTRICTIONS

1956 MAR 30 AM 11:37

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, the undersigned BEVERLY BEACH PROPERTIES, INC., a Florida corporation, heretofore filed a plat covering the following described property, situate, lying and being in Broward County, Florida, to-wit:

The subdivision known as "BEVERLY BEACH" recorded in Plat Book 22, Page 13 of the Public Records of Broward County, Florida;

WHEREAS, BEVERLY BEACH PROPERTIES, INC., a Florida corporation, has heretofore executed and delivered certain Warranty Deeds, covering lots in the subdivision known as BEVERLY BEACH according to the Plat thereof recorded in Plat Book 22, Page 13 of the Public Records of Broward County, Florida.

WHEREAS, the aforementioned Warranty Deeds were made subject to certain restrictions, conditions and limitations, but BEVERLY BEACH PROPERTIES, INC., a Florida corporation, reserved for itself, its successors and assigns, the absolute and unqualified right to alter, modify, change, revoke or rescind any of the restrictions, conditions and limitations, subject to which said Deeds were executed and delivered.

WHEREAS, it was further provided in said restrictions, conditions and limitations, subject to which said Deeds were executed and delivered, that, in the event the burden of any of said restrictions, by reason of such alterations, modifications or change was lessened or diminished, the restrictions aforesaid would be deemed correspondingly altered, modified and changed.

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WHEREAS, the undersigned filed a "Declaration of Restrictions" covering the subdivision of BEVERLY BEACH aforesaid, which "Declaration of Restrictions" was recorded in Off. Rec. 420, Page 633 of the Public Records of Broward County, Florida, and the undersigned desires to exercise its right to alter, modify and change said restrictions, conditions and limitations.

WHEREAS, the undersigned is desirous of establishing and declaring the following as the restrictions, conditions and limitations as to lots in the above described subdivision, which shall run with the Land and be binding on all parties purchasing lots in said subdivision, and all persons claiming by, through or under them.

W I T N E S S E T H:

The undersigned does hereby declare that the following conditions, covenants, restrictions and limitations are to run with the lots in the above described subdivision, and wherever the burden of any of the restrictions, conditions and limitations herein contained, by reason of alteration, modification or change is lessened or diminished from the restrictions, conditions and limitations contained in the Warranty Deeds above described, the restrictions contained in said Deeds shall be deemed correspondingly altered, modified and changed, to-wit:

IT IS MUTUALLY UNDERSTOOD AND AGREED by and between the parties hereto, for themselves, their heirs, legal representatives, successors and assigns, that the following restrictions and limitations shall be taken as covenants to run with the land, to-wit:

1. **SUBDIVISION INTENDED:** Wherever BEVERLY BEACH is referred to hereafter, it is intended to refer to BEVERLY BEACH, a subdivision of Broward County, Florida.

2. **USE RESTRICTIONS:**

(a) The lots or any part thereof located in Block 14 of BEVERLY BEACH may be used for hotels, apartment hotels,

apartments and motels, but for no other purposes. No business building shall be erected on said lots and no business may be conducted on any part thereof, except such business as is usually and exclusively incident to each individual hotel, apartment hotel, apartment or motel, provided that if any such business be conducted in any building on said lots, then no shop or store or quarters for any such business shall have any entrance or outside store front.

(b) The lots or any part thereof located in Blocks 1 to 13 inclusive of BEVERLY BEACH may be used only for the purposes permitted for the lots in Block 14 of BEVERLY BEACH aforesaid, but they may also be used for private dwellings, except as herein otherwise provided.

(c) Lots 6 to 33 inclusive of Block 15, BEVERLY BEACH, may be used only for the following purposes, to-wit:

(1) The purposes permitted for the lots in Block 14 of BEVERLY BEACH aforesaid.

(2) They also may be used for private dwellings, except, as herein otherwise provided.

(3) They also may be used for erection of business buildings thereon, and for the conduction of business thereon, except as hereinafter stated.

(4) No factory, commercial boatslip, marine railway slip, machine shop, manufacturing establishment, commercial garage, garage apartment, laundry, trailer park, commercial cabin colony, nursing home, sanitarium, hospital or like institution, shall be constructed on any of Lots 6 to 33 inclusive, Block 15, BEVERLY BEACH.

(d) The lots or any part thereof located in Block 16 of BEVERLY BEACH, and also Lots 1 to 5 inclusive of Block 15, and Lots 34 to 44 inclusive of Block 15 of BEVERLY BEACH aforesaid, may be used for business purposes except as hereinafter described.

(e) No filling station shall be erected upon any lot located in BEVERLY BEACH with the exception of Block 17 of BEVERLY BEACH.

3. OWNERSHIP: None of the lands situated in BEVERLY BEACH shall be occupied by or sold, rented, devised or conveyed in any form or manner, by any title, either legal or equitable, to any person or persons other than of the Caucasian race; nor to any firm, organization, association or corporation of which any person or persons not of the Caucasian race shall be a member or a stockholder, directly or indirectly.

4. SUBDIVISION OF LOTS:

(a) None of the lots in Block 14 of BEVERLY BEACH shall at any time be subdivided unless each subdivided parcel shall be not less than 120 feet in width and shall extend from the Atlantic Ocean to Ocean Drive, and the North and South sides of such subdivided parcel shall run parallel to the North and South sides of said lots as now shown upon said plat of BEVERLY BEACH. This restriction, however, shall not prevent the owner of any lot from conveying a part of a lot to the owner of an adjoining lot, but in such event, the part of the lot so conveyed and such adjoining lot shall be considered an integral unit for the purposes of the setback restriction and these building restrictions, and such integral unit shall not be less than 120 feet in width.

(b) None of the lots in Block 1 to 13 inclusive of BEVERLY BEACH shall at any time be subdivided unless each subdivided parcel shall be not less than 78 feet in width, and shall extend from the Westerly boundary of such lots to the Easterly boundary of such lots respectively, as shown upon the plat of BEVERLY BEACH, and the North and South sides of such subdivided parcel shall run parallel to the North and South sides of said lots as now shown upon said plat of BEVERLY BEACH. This restriction, however, shall not prevent the owner of any lot from conveying a part of a lot to the owner of an adjoining lot, but in such event, the part of the lot so conveyed and such adjoining lot shall be considered an integral unit for the purposes of the setback restrictions and these building restrictions, and such unit shall be not less than 78 feet in width.

(c) Lots 6 to 33 inclusive, Block 15 of BEVERLY BEACH shall not at any time be subdivided unless each subdivided parcel shall be not less than 60 feet in width and shall extend from the Intracoastal Waterway to Ocean Drive, and the North and South sides of such subdivided parcel shall run parallel to the North and South sides of said lots as now shown upon said parcel of BEVERLY BEACH. This restriction, however, shall not prevent the owner of any lot from conveying a part of a lot to the owner of an adjoining lot, but in such event, the part of the lot so conveyed and such adjoining lot shall be considered an integral unit for the purposes of the setback restriction and these building restrictions, and such integral unit shall be not less than 60 feet in width.

5. BUILDING RESTRICTIONS:

(a) In the event any one story cabanas are erected in Block 14 of BEVERLY BEACH, such one story cabanas shall not be greater than 12 feet in height above finish grade. In the event that two story cabanas are erected in Block 14 of BEVERLY BEACH, such two story cabanas shall not be greater than 24 feet in height above finish grade. Such cabanas shall be erected at the same time or subsequent to the erection of the main building or buildings permitted thereon, as to Block 14 of BEVERLY BEACH.

(b) As to Lots 6 to 33 inclusive, Block 15, no building shall be erected or maintained on any one lot, unless such lot has a width of not less than 60 feet; and as to the lots in Blocks 1 to 13 inclusive, BEVERLY BEACH, no building shall be erected or maintained on any one lot, unless such lot has a width of not less than 78 feet.

(c) A private dock or private boatslip may be erected on Lots 6 to 33 inclusive, Block 15 of BEVERLY BEACH, West of the concrete bulkhead shown on the plat of Block 15 aforesaid. It is distinctly understood that no commercial dock or commercial boatslip or private or commercial fishing pier may be erected West of the concrete bulkhead. It is further understood that a bulkhead may be erected on the West boundary of the following described lots, to-wit: Lots 6 to 33 inclusive, Block 15 of BEVERLY BEACH. Should the concrete bulkhead, shown on the plat of Block 15 of BEVERLY BEACH, be destroyed, damaged or become in need of repair, it may be replaced or repaired on the West boundary of the following described lots, to-wit: Lots 6 to 33 inclusive, Block 15 of BEVERLY BEACH.

(d) Where a lot has been subdivided by the owner in accordance with the provisions of these restrictions, a building may be erected on the subdivided lot, but the setback restrictions hereinafter referred to shall still apply.

6. SETBACK LINES:

(a) In Block 14 of BEVERLY BEACH, no building or any part thereof shall be erected or maintained within 50 feet of Ocean Drive, or within 25 feet of the side line of any lot, or East of the base line shown on the plat of Block 14 of BEVERLY BEACH. However, one story cabanas not exceeding 12 feet in height above finish grade or two story cabanas not exceeding 24 feet in height above finish grade, may be constructed East of the said base line, provided, however, such cabanas shall be erected at the same time or subsequent to the erection of the main building or buildings permitted thereon. If any cabanas are erected East of the said base line, it shall not be necessary to observe the 25 foot setback from the side line of the lot.

(b) In Blocks 1 to 13 inclusive of BEVERLY BEACH, no building or structure of any kind, or any part thereof, shall be erected or maintained within 10 feet of Ocean Drive.

(c) In Lots 6 to 33 inclusive, Block 15 of BEVERLY BEACH, no building or structure of any kind, or any part thereof, shall be erected or maintained within One Hundred (100) feet of Ocean Drive. As to the lots in this subparagraph (c) described, the setback lines as to the North and South sides of such lots shall be as follows:

(1) For business buildings of only one story in height permitted by these restrictions, no setback is required as to the North and South sides of the lots.

(2) For all other structures permitted by these restrictions (except business buildings

of only one story in height), no building or structure shall be erected or maintained within ten (10) feet of the North and South sides of any of the said lots.

No building or structure of any kind, or any part thereof, shall be erected or maintained within ten (10) feet East of the West boundary of Lots 6 to 33 inclusive, Block 15 of BEVERLY BEACH.

(d) No building or structure of any kind, or any part thereof, shall be erected or maintained within 10 feet of the Intracoastal Waterway as to Lots 5, 36, 37, 38, 39, 40 or 41, Block 15 of BEVERLY BEACH; and no commercial dock, commercial boat slip or private or commercial fishing pier or similar structure shall be erected on said lots.

(e) In the event of the construction of a building upon more than one lot, all of the lots upon which such building is erected shall be regarded as one integral unit, and the inside lot lines may be disregarded and the outside boundary line shall be considered to be the side lines of such lot for the purposes of the setback lines included among these restrictions. In the event two adjoining lots are owned by one person, a building may be erected upon two such adjoining lots owned by the same person as one integral unit, and the inside lot lines may be disregarded, but only one building may be erected upon said two adjoining lots where so treated as one integral unit, unless the building is erected wholly within the lines of each lot as shown upon the plat and the general setback lines provided in these restrictions shall be complied with.

7. SEAWALLS AND GROINS: No seawalls or groins shall be erected on or extended out from any of the lands in Block 14 of BEVERLY BEACH, unless the plans and specifications thereof shall first have been approved in writing by the grantor as being in conformity with the overall plans for seawalls and groins in said BEVERLY BEACH; and no pier or structure other than a seawall or groin shall be extended out from any of the lands in Block 14 of BEVERLY BEACH under any circumstances.

8. NUISANCES

(a) Nothing shall be done on any lot in BEVERLY BEACH which may be or may become an annoyance or nuisance to the neighborhood. No cattle, swine, goats, poultry or fowl shall be kept on any lot, and no derrick or drilling apparatus, billboard, poster or other advertising sign or device, factory, commercial boat slip or marine railway slip, machine shop, manufacturing establishment, commercial garage, garage apartment, laundry, trailer park, commercial cabin colony, nursing home, sanitarium, hospital or like institution shall be constructed or operated on any of the lots in BEVERLY BEACH. Nothing herein contained shall be construed to prevent the erection of hotels, where they are permitted, in accordance with these restrictions.

(b) No "For Sale" or "For Rent" sign shall be erected or displayed on any of the lands or on any structure in BEVERLY BEACH, except where such sign refers only to the premises on which it is displayed, and provided that the placement, character, form and size of such sign is first approved in writing by the grantor.

(c) No weeds, underbrush, or other unsightly growths shall be permitted to grow or remain upon the lots covered by these restrictions, and no refuse pile or unsightly objects shall be allowed to be placed or suffer to remain anywhere thereon; and in the event that the grantee or the heirs, successors, legal representatives or assigns of the grantee shall fail or refuse to keep the premises free therefrom, then the grantor or its successors or assigns may enter upon said lots and remove the same at the expense of the owner, and such entry shall not be deemed a trespass.

9. WALLS: No wall or fence of any kind shall be constructed on any lots in BEVERLY BEACH until the height, type and location thereof shall have been approved in writing by the grantor, its successors or assigns. No boundary wall on said land shall in any event be more than 7 feet above the finished grade of the land.

10. NO TEMPORARY BUILDINGS: No tents and no temporary or accessory building or structure shall be erected on the lands hereby conveyed or on any of the lots in BEVERLY BEACH without the written consent of the grantor, its successors or assigns.

11. EASEMENTS:

(a) The grantor reserves easements and rights of way in, over, and across the Westerly 10 feet of lots in Block 1 to 14 inclusive of BEVERLY BEACH, excepting lots C, D, E and F, Block 1; lots C, D, E and F, Block 2; lots C and D, Block 3; and lots C and D, Block 4; and lot C, Block 5, and also the Easterly 10 feet of lots in Blocks 15 and 16 of BEVERLY BEACH, excepting however lots 14 and 15, Block 16 of BEVERLY BEACH, and lots 4 and 5, Block 15 of BEVERLY BEACH, and also Lots 35 to 43 inclusive, Block 15 of BEVERLY BEACH, for the installation and maintenance of telephone and electric lines and conduits, sidewalks, water and gas mains, sewers, and any other utilities, and for any other similar facilities deemed by the grantor necessary for service of said lands; and as to Lots 35 to 43 inclusive, Block 15 of BEVERLY BEACH, there appears on the plat a circular curve marked "easement line" and the land lying between such easement line and front of said lots is hereby reserved by the grantor for easement and right of way in, over and across the same for the installation and maintenance of telephone and electric lines and conduits, sidewalks, water and gas mains, sewers and any other utilities, and for any other similar facilities deemed by the grantor necessary for service of said lands, and the front of said lots shall be the portion thereof facing Lot 45, of Block 15 of BEVERLY BEACH upon said plat, and the grantor further reserves the right to assign or transfer the use of said easements and rights of way to any person, firm or corporation furnishing any one or more of the said facilities. All electric and telephone wires from utility lines into the buildings on said lands shall be run under ground only.

(b) The undersigned reserves an easement over, in, and across the North six (6) feet of Lots 6 to 33 inclusive, Block 15 of BEVERLY BEACH for pipes and conduits, and drainage facilities into the Intra-coastal Waterway. However, this easement shall not be applicable if a building or structure shall be erected thereon, where permitted in accordance with the provisions of these restrictions.

12. REMEDIES FOR VIOLATIONS: Violation or breach by any party of any condition, restriction or covenant herein contained, shall give the grantor and the owners of lands in BEVERLY BEACH where the violation or breach occurs, or any of them, in addition to all other remedies, the right to proceed at law or in equity to compel the compliance with the terms of said conditions, restrictions or covenants or to prevent the violation or breach of any of them; and in addition thereto the grantor, its successors or assigns, shall have the right to enter upon the property as to which any such violation or breach exists and summarily to abate or remove, at the expense of the owner thereof, any structure or other violation that may exist thereon, and such entry and abatement or removal shall not be deemed a trespass.

13. ADDITIONAL RESTRICTIONS AND MODIFICATIONS: Grantor specifically reserves for itself, its successors and assigns, the absolute and unqualified right to file another Declaration of Restrictions or to include in any deed hereafter made conveying lands in BEVERLY BEACH, any different or additional restrictive covenants than those herein contained, and the absolute and unqualified right to alter, modify, change, revoke or rescind any of the restrictions herein contained or hereinafter included in any declaration of restrictions or in any deeds conveying any lands in Beverly Beach. In the event the burden of any of the restrictions herein contained, by reason of such alteration, modification, or change is lessened or diminished, the restrictions herein contained shall be deemed correspondingly altered, modified and changed.

14. RESTRICTIONS OR COVENANTS RUNNING WITH THE LAND: The foregoing agreements, conditions, restrictions shall constitute an easement and servitude in and upon the lands covered by these restrictions, and they shall run with the land and shall enure to the benefit of and be binding upon and enforceable by all original purchasers from the grantor of lands in BEVERLY BEACH and all subsequent grantees of the said premises or any part thereof and their respective legal representatives, heirs, successors and assigns; and failure of grantor or any owner to enforce any building restrictions, conditions, obligation, reservation, right, power or charge herein contained, however long continued, shall in no event be deemed a waiver of the right to do so thereafter as to the same breach or as to a breach occurring prior or subsequent thereto.

OFF. REC. 600 PAGE 603

15. DEFINITION OF TERM "GRANTOR": The term grantor, as herein used, shall be construed to mean the subdivision BEVERLY BEACH PROPERTIES, INC., a Florida Corporation, its successors and assigns.

IN WITNESS WHEREOF, the undersigned has caused these presents to be executed in its name, by its President, attested by its Secretary and its corporate seal to be affixed this 25th day of March, 1956.

Signed, sealed and delivered in the presence of:

BEVERLY BEACH PROPERTIES, INC.
BY: Saul Walden (SEAL)
PRESIDENT

Stanley Dant
Louise Berner

ATTEST: Louis Stein (SEAL)
SECRETARY



STATE OF FLORIDA)
COUNTY OF DADE)

SS:

I HEREBY CERTIFY that on this 25th day of March, 1956, before me personally appeared SAMUEL FRIEDLAND and LOUIS STEIN, President and Secretary respectively of BEVERLY BEACH PROPERTIES, INC., a Florida corporation, to me known to be the persons who signed the foregoing instrument as such officers and severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned and that they affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation.

WITNESS my signature and official seal at Miami, in the County of Dade and State of Florida, the day and year last aforesaid.

Lucretia B. ...
NOTARY PUBLIC
STATE OF FLORIDA
BY LARGE

My commission expires:

Notary Public, State of Florida of 1956
My commission expires August 7, 1959
Issued by American Surety Co. of N. Y.

RECORDED IN OFFICIAL RECORDS BOOKS
OF BROWARD COUNTY, FLORIDA
FRANK H. MARKS
CLERK OF CIRCUIT COURT

815591

Assignment of Mortgage

Know All Men By These Presents, That FEDERAL TITLE AND INSURANCE CORPORATION

a corporation existing under the laws of the State of Florida, party of the first part, in consideration of the sum of TEN (\$10.00) and other good and valuable consideration, in hand paid by LEO EISENSTEIN, party

of the second part, at or before the making and delivery of these presents, the receipt whereof is hereby acknowledged, has granted, bargained, sold, assigned, transferred and set over, and by these presents does grant, bargain, sell, assign, transfer and set over unto the said party of the second part a certain indenture of mortgage bearing date the 31st day of May in the year one thousand nine hundred and fifty-six (1956) made by BEN J. SLUTSKY and MARION SLUTSKY, his wife, and JULIUS SLUTSKY and ALICE SLUTSKY, his wife and recorded in Mortgage Book 649 page 589 public records of Broward County, Florida, upon the following described piece or parcel of land, situate and being in Broward County, State of Florida, to-wit:

Lots 11 and 12 in Block 11 and Lots 26 and 27 in Block 15 of BEVERLY BEACH, according to the Plat thereof, as recorded in Plat Book 22 at Page 13 of the Public Records of Broward County, Florida, together with any riparian rights thereupon appertaining or belonging.

Without recourse in law or equity.

Together with the note or obligation described in said mortgage, and the money due and to become due thereon, with interest from 1st day of June, 19 56.

TO HAVE AND TO HOLD the same unto the said party of the second part, and assigns forever.

IN WITNESS WHEREOF, the said party of the first part has caused these presents to be signed in its name by its President, and its corporate seal to be affixed, attested by its Assistant Secretary the 20th day of June, 19 56

(Corporate Seal)
[Signature]
Assistant Secretary, FEDERAL TITLE AND INSURANCE CORPORATION

Signed, sealed and delivered in presence of us:
[Signature] by *Johannes Blehm* President

Meyer, Weiss, Rosen, J. Rosen, 420 Lincoln St. NYC 39, 5/19/56

State of Florida,
County of Dade

I, an officer duly authorized to take acknowledgments of deeds according to the laws of the State of Florida, duly qualified and acting, HEREBY CERTIFY that Nathaniel R. Elkins and D. Luck, respectively as President and Secretary of the

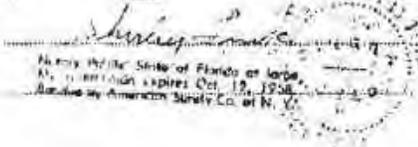
FEDERAL TITLE AND INSURANCE CORPORATION, a Florida corporation

, to my personally known, this day acknowledged before me that they executed the foregoing assignment of mortgage as such officers of said corporation, and that they affixed thereto the official seal of said corporation; and I FURTHER CERTIFY that I know the said persons making said acknowledgments to be the individuals described in and who executed the said assignment of mortgage.

In Witness Whereof, I hereunto set my hand and official seal at Miami Beach,

said County and State, this 20th day of June, A. D. 1936

RECORDED IN OFFICIAL RECORDS ROOM
OF BRUNSWICK COUNTY, FLORIDA
FRANK H. MARKS
CLERK OF CIRCUIT COURT



Form 10

Assignment of Mortgage
(FROM CORPORATION)

State of Florida,
County

FROM

TO

Filed for record day of 19

and recorded in Assignments Book Page

State

D. C.

REQUIRE FILING A RETURN - STATE, FLORIDA.

RECORDED IN OFFICIAL RECORDS ROOM OF BRUNSWICK COUNTY, FLORIDA

DJE:ip 1-3 #9461
731594

Return to

OFF. REC. 649 PAGE 589

THIS MORTGAGE DEED, executed this 31st day of May, A.D. 1956
by BEN J. SLUTSKY and MARION SLUTSKY, his wife, and JULIUS SLUTSKY and ALICE SLUTSKY, his wife,

of the County of Dade, State of Florida, hereinafter called the Mortgagor, which term as used in every instance shall include the Mortgagor's heirs, executors, administrators, successors, legal representatives and assigns, either voluntary by act of the parties, or involuntary by operation of law, and shall denote the single and/or plural, and the masculine and/or feminine, and natural and/or artificial persons, whenever and wherever the context so requires or admits, party of the first part, to FEDERAL TITLE AND INSURANCE CORPORATION, a Florida corporation.

of Dade County, Florida, hereinafter called the Mortgagee, which term as used in every instance, shall include the Mortgagee's heirs, executors, administrators, successors, legal representatives and assigns, whenever and wherever the context so requires or admits, party of the second part.

WITNESSETH: That for divers good and valuable considerations, and also in consideration of the aggregate sum of money named in the promissory note of even date herewith, hereinafter described the Mortgagor does grant, bargain, sell, alien, remise, release, convey and confirm unto the Mortgagee in fee simple, the following described real estate, of which the Mortgagor is now seized and possessed and in actual possession, situate in the County of Broward, State of Florida, to-wit:

Lots 11 and 12 in Block 14 and Lots 26 and 27 in Block 15 of BEVERLY BEACH, according to the Plat thereof, as recorded in Plat Book 22 at Page 13 of the Public Records of Broward County, Florida, together with any riparian rights thereupon appertaining or belonging.

This is a first mortgage.

RECORDED IN DEPARTMENT OF TREASURY DIVISION OF REVENUE INTERNAL REVENUE DEPARTMENT
MAY 31 1956
FEDERAL TITLE AND INSURANCE CORPORATION
Broward County Tax Collector

By Marion Slutsky Deputy Clerk

(Documentary stamps affixed to original note and cancelled)

TOGETHER WITH all structures and improvements now and hereafter on said land, and the fixtures attached thereto, and all rents, issues, proceeds and profits accruing and to accrue from said premises, all of which are included within the foregoing description and the habendum hereof. Also all gas, steam, electric, water and other heating, cooking, refrigerating, plumbing, ventilating, irrigating and power extensions, appliances, fixtures and appurtenances, including air conditioning ducts, machinery and equipment, which are now or may hereafter pertain to or be used with, in or on said premises, though they be either detached or detachable.

TO HAVE AND TO HOLD the same, together with the tenements, hereditaments and appurtenances, unto the said Mortgagee, in fee simple.

AND THE SAID MORTGAGOR does hereby covenant with Mortgagee that said Mortgagee is indefeasibly seized of said land in fee simple; that said Mortgagee has full power and lawful right to convey said land in fee simple as aforesaid; that it shall be lawful for the Mortgagee at all times peaceably and quietly to enter upon, hold, occupy, said land; that said land is free and clear of all other and former liens, assessments, judgments, taxes and encumbrances; that said Mortgagee will make such further assurances to perfect the fee simple title to said land in the Mortgagee as may reasonably be required; and that said Mortgagee does hereby warrant the title to said land and will defend the same against the lawful claims of all persons whatsoever.

PROVIDED ALWAYS that if the Mortgagor shall pay unto the Mortgagee the sum of money mentioned in said promissory note, in the manner as therein specified, of which the following in words and figures is a true copy, to-wit:

\$ 200,000.00	Miami Beach, Florida,	May 31, 1956
For value received, I promise to pay to the order of <u>FEDERAL TITLE AND INSURANCE CORPORATION, a Florida corporation,</u>		
the principal sum of <u>Two Hundred Thousand and no/100th</u>		Dollars,
(<u>\$ 200,000.00</u>) together with interest thereon from <u>date</u>		
at the rate of <u>six (6%)</u>	per annum (not upon until maturity), payable as follows: A principal installment in the sum of <u>Twenty Thousand (\$20,000.00)</u> Dollars shall become due and payable one year from the date hereof and thereafter principal installments in the sum of <u>Ten Thousand (\$10,000.00)</u> Dollars each shall become due semi-annually, the first such semi-annual installment becoming due <u>sixteen (16)</u> months from the date hereof and each <u>six (6)</u> months thereafter. Interest at the rate of <u>six (6%)</u> percent per annum shall become due and payable in semi-annual installments commencing <u>six (6)</u> months from the date hereof and each <u>six (6)</u> months thereafter. The entire unpaid principal balance of the indebtedness evidenced hereby shall become due and payable at the expiration of <u>five (5)</u> years from the date hereof.	
This indebtedness may be prepaid in whole or in part without penalty upon any interest payment date as set forth herein.		
Interest shall be computed on all unpaid balances from time to time.		
Each maker and endorser severally waives demand, protest and notice of maturity, non-payment or protest and all requirements necessary in hold each of them liable as makers and endorser.		
Each maker and endorser further agrees jointly and severally to pay all costs of collection, including a reasonable Attorney's fee in case the principal of this note or any payment on the principal or any interest thereon is not paid at the respective maturity thereof, or in case it becomes necessary to protect the security hereof, whether suit be brought or not.		
This note and deferred interest payments shall bear interest at the rate of <u>ten (10%)</u> per cent per annum from maturity until paid.		
This note is secured by a <u>first</u> mortgage of even date herewith and is to be construed and enforced according to the laws of the State of Florida; upon default in the payment of principal and/or interest due on any note secured by said mortgage, all notes so secured and remaining unpaid shall forthwith become due and payable notwithstanding their tenor.		
<u>Ben J. Slutsky</u> (SEAL)	<u>Marion Slutsky</u> (SEAL)	
<u>Marion Slutsky</u> (SEAL)	<u>JULIUS SLUTSKY</u> (SEAL)	
<u>MARION SLUTSKY</u>	<u>Alice Slutsky</u> (SEAL)	
	<u>ALICE SLUTSKY</u>	

MORDE WEISS, FORDEN & ROSE, ATTORNEYS, 442 LINCOLN ROAD, MIAMI BEACH, FLORIDA

IN WITNESS WHEREOF, the said Mortgagor # sets _____ hand# and seal# this the day and year first above written.

Signed, sealed and delivered in the presence of:

Louis Berger
Nancy Egan

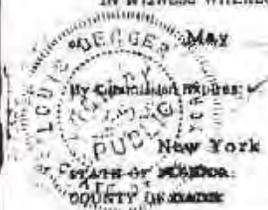
Ben J. Slutsky SEAL
Marion Slutsky SEAL
Julius Slutsky SEAL
Alice Slutsky SEAL

New York
STATE OF ~~FLORIDA~~
COUNTY OF ~~MIAMI~~ *Walter*

I, an officer authorized to take acknowledgments of deeds according to the laws of the State of Florida, duly qualified and acting, HEREBY CERTIFY that **BEN J. SLUTSKY and MARION SLUTSKY, his wife, and JULIUS SLUTSKY and ALICE SLUTSKY, his wife,** to me personally known, this day acknowledged before me that they executed the foregoing mortgage, and I FURTHER CERTIFY that I know the said person making said acknowledgment to be the individual described in and who executed the said mortgage.

AND I FURTHER CERTIFY that said _____ is known to me to be the wife of said _____ and that she this day acknowledged to and before me, separately and apart from her husband, that she executed the said mortgage deed for the purpose of relinquishing and relinquishing her dower and right of dower and separate estate in and to the lands therein described, and that she executed the same freely and voluntarily and without compulsion, restraint, apprehension or fear of or from her said husband.

IN WITNESS WHEREOF, I hereunto set my hand and official seal at ~~MIAMI BEACH~~ *Ellenville*, said County and State, this *30th* day



Louis Berger
Notary Public, ~~MIAMI BEACH~~ *Ellenville*,
NOTARY PUBLIC IN THE STATE OF NEW YORK
ORANGE COUNTY
MY COMMISSION EXPIRES *MAY 30, 1958*

RECORDED IN OFFICIAL RECORDS BOOK OF BROWARD COUNTY, FLORIDA
FRANK H. MARKS
CLERK OF CIRCUIT COURT

I, an officer authorized to take acknowledgments of deeds according to the laws of the State of Florida, duly qualified and acting, HEREBY CERTIFY that _____ and _____ respectively President and Secretary of _____ to me personally known, this day acknowledged before me that they executed the foregoing mortgage as each officers of said corporation and that they affixed thereto the official seal of said corporation; and I FURTHER CERTIFY that I know the said persons making said acknowledgments to be the individuals described in and who executed the said mortgage.

IN WITNESS WHEREOF, I hereunto set my hand and official seal at *Miami Beach*, said County and State, this _____ day of _____, A.D. 19 _____

My Commission Expires: _____ Notary Public, State of Florida at *Large*

DEED OF DISAFFIRMANCE

— WHEREAS, heretofore ELSINORE BEACH CORPORATION, a Florida corporation, executed and delivered to BEVERLY BEACH PROPERTIES, INC., a Florida corporation, its warranty deed bearing date August 4, 1945, recorded August 13, 1945, in Deed Book 496, page 197, of the public records of Broward County, Florida, which deed was signed on behalf of the ELSINORE Beach Corporation by James Q. Burdet, as President, attested by Dora Miller, as Secretary, which conveyance related to a portion of the lands hereinafter particularly described, situated in Broward County, Florida, and

WHEREAS, heretofore HALLAND LAND COMPANY, a Florida corporation, executed and delivered to BEVERLY BEACH PROPERTIES, INC., a Florida corporation, its deed bearing date August 9, 1945, recorded August 13, 1945, in Deed Book 496, page 202, of the public records of Broward County, Florida, which deed was signed on behalf of the Halland Land Company by James Q. Burdet, as President, attested by E. W. Burdet, as Secretary, which conveyance related to a portion of the lands hereinafter particularly described, situated in Broward County, Florida, and

WHEREAS, the aforesaid two conveyances by the Elsinore Beach Corporation, a Florida corporation, and Halland Land Company, a Florida corporation, respectively, were executed and delivered pursuant to a contract bearing date June 9, 1945, between the ELSINORE BEACH CORPORATION, a Florida corporation, as seller, and Samuel Friedland, as buyer, which contract was executed on behalf of Elsinore Beach Corporation, as follows:

*ELSINORE BEACH CORPORATION, —

By /s/ Harold M. Davidson
 Harold M. Davidson, Proxy for Dora Miller, Guardian of the person and Estate of Olof Zetterlund, an incompetent person."

which contract embraced the following described lands situated in Broward County, Florida, to-wit:

That part of the E $\frac{1}{2}$ of Section 23, Township 51 South, Range 42 East, lying west of the right-of-way of the Canal of the Florida Coast Line Canal & Transportation Company, said Right-of-way being One Hundred feet on either side of the center line of said canal; also the following tracts situate in said Section 23, Township 51 South, Range 42 East, in Broward County, Florida, to-wit: NE $\frac{1}{4}$ of the NW $\frac{1}{4}$; E $\frac{1}{2}$ of the NE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of the NW $\frac{1}{4}$; S $\frac{1}{2}$ of the NW $\frac{1}{4}$; E $\frac{1}{2}$ of the E $\frac{1}{2}$ of NW $\frac{1}{4}$ or SW $\frac{1}{4}$; NW $\frac{1}{4}$ of SW $\frac{1}{4}$ of SW $\frac{1}{4}$; S $\frac{1}{2}$ of SW $\frac{1}{4}$ of SW $\frac{1}{4}$; NW $\frac{1}{4}$ of E $\frac{1}{2}$ of NW $\frac{1}{4}$ of SW $\frac{1}{4}$; NW $\frac{1}{4}$ of NW $\frac{1}{4}$ of SW $\frac{1}{4}$; that part of the E $\frac{1}{2}$ of the E $\frac{1}{2}$ of Section 23, Township 51 South, Range 42 East, in Broward County, Florida, lying east of the Right-of-Way of the Canal of the Florida Coast Line Canal & Transportation Company, as now located over and across the said E $\frac{1}{2}$ of the E $\frac{1}{2}$ of Section 23, Township 51 South, Range 42 East, containing 23 acres more or less, said Canal right-of-way being 200 feet wide and extending 100 feet on each side of the center line of said Canal. Also fractional Section 24, Township 51 South, Range 42 East, in Broward County, Florida, otherwise known and described as Lots 1 and 2 of Section 24, Township 51 South, Range 42 East, containing 63.60 acres, more or less, together with all riparian rights thereto pertaining; also those certain premises situate in Section 26, Township 51 South, Range 42 East, in Broward County, Florida, more particularly described as follows, to-wit: NW $\frac{1}{4}$ of NE $\frac{1}{4}$; NE $\frac{1}{4}$ of the NW $\frac{1}{4}$; NE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of the NW $\frac{1}{4}$; E $\frac{1}{2}$ of the E $\frac{1}{2}$ of the NW $\frac{1}{4}$ of the NW $\frac{1}{4}$; SE $\frac{1}{2}$ of the NW $\frac{1}{4}$ of the NW $\frac{1}{4}$; and NW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of the NW $\frac{1}{4}$; also the E $\frac{1}{2}$ of the SW $\frac{1}{4}$ of said Section 23, Township 51 South, Range 42 East. Also Canal Right-of-Way across the E $\frac{1}{2}$ of Section 23, Township 51 South, Range 42 East, in Broward County, Florida; less and excepting therefrom, however, Lots 1,2,3,4,5,6, and 7, and 28,29, and 30, of Block 1; Lots 1,2,3,4,5,6, and 7, and 28,29 and 30, of Block 2; Lots 1,2,3,4,5,6, and 7, 10, 28, 29, and 30, Block 3; Lots 1,2,3,4,5,6,7,28, 29 and 30, Block 4; Lots 1,2,3,4,5,6,7,28,29 and 30, Block 5; Lots 1,2,3,4,5,6,7,28,29 and 30, Block 6; Lots 1,2,3,4,5,6,7,28, 29 and 30, Block 7; Lots 1,2,3,4,5,6,7,28,29, and 30, Block 8; Lots 1,2,3,4,5,6,7,28,29 and 30, Block 9; Lots 1,2,3,4,5,6,7,28, 29 and 30, Block 10; Lots 1,2,3,4,5,6,7,10,28,29 and 30, Block 11; Lots 1,2,3,4,5,6,7,8,28,29 and 30, Block 12; Lots 1,2,3,4,5,6,7, 28,29 and 30, Block 13; of Atlantic Shores, North Beach Section, according to plat thereof of record in Plat Book 9, page 36, of the current public records of Broward County, Florida. Also excepting therefrom: Lots 1,2,3,4,5,6 and 7, Block 1; Lots 3,9,11,13,17 and 18, Block 2; Lots 1 and 4, Block 3; Lots 2,3,10,11,12,13,14,15,16 17 and 18, Block 5; Lots 1,2,3,4,5,6,10 and 12, Block 6; Lots 1, 3,8 and 16, Block 7; Lots 7,9,12,13 and 14, Block 8; Lots 1,2,6, 7,8,9,15,17, 18 and 19, Block 9; Lots 1,12,14,15,17,18,19, and 20, Block 10; Lots 1 and 2, Block 18; Lot 1, Block 28; Lots 1,2,7,8, 12,13,17 and 18, Block 30; Lots 8 and 12, Block 31; Lots 2,5,6,7, and 20, Block 32; Lots 1,4,7,13,14,15,16,17 and 18, Block 33; Lots 3,5,8,11,13,14 and 16, Block 34; Lots 10,13 and 15, Block 35; Lots 5 and 6, Block 36; Lots 1,2,3,4,5,6,7 and 8, and 11,12,13,14 and 15, and 18 and 19, Block 37; Lots 3,4,7,8 and 20, Block 38; Lots 1,2,3, and 17, Block 39; Lots 1,2,3,4,5,6,7,8,10 and 11, Block 40; Lots 1,2,3,4,5,6,7 and 8, Block 41; of Atlantic Shores, Boulevard Section, according to plat thereof of record in Plat Book 9, Page 35, and Plat Book 10, Page 16, current public records of Broward County, Florida. Also excepting therefrom; Lot 20, Block 1; Lot 17, Block 3; Lot 13, Block 4; Lot 24, Block 7; Lots 7 and 8, Block 9; Lots 28 and 27, Block 25; Lot 37, Block 37; Lots 5,6,9,10 and 11, Block 31 (Bonito Isle); Lots 12,13,26 and 101, Block 31 (Tarpon Isle); of Atlantic Shores Greenwich Village Section, according to plat thereof of record in Plat Book 10, Page 46, of the current public records of Broward County, Florida. Also excepting therefrom: Lots 9 and 10, Block 3, Lot 1, Block 6; Lots 24,25 and 28, Block 9; Lot 6, Block 35; Lot 9, Block 38; of Atlantic Shores, Lake Villa Section, according to plat thereof of record in Plat Book 10, Page 40, of the current public records of Broward County, Florida.

ALSO: DEED 578 206

Lot 9, Block 2; Lot 17, Block 5; Lots 1 and 5, Block 6; Lot 3, Block 7; Lot 7, Block 9; Lots 7, 9, 12 and 16, Block 30; Lots 5 and 20, Block 32; Lot 18, Block 33; Lot 14, Block 34; Lots 1, 8 and 11, Block 37; Lots 7 and 8, Block 38; Lot 3, Block 40; Lots 1 and 2, Block 41; of Atlantic Shores, Boulevard Section, according to plat thereof recorded in Plat Book 10, Page 16, of the current Public Records of Broward County, Florida.

Lot 37 of Block 37 of Atlantic Shores, Greenwich Village Section, according to plat thereof recorded in Plat Book 10, Page 46, of the current Public Records of Broward County, Florida.

Lot 5 of Block BI (Sanito Isle) of Atlantic Shores, Greenwich Village Section, according to the plat thereof recorded in Plat Book 10, Page 46, of the current Public Records of Broward County, Florida.

Lots 1, 2, 3, 4, 5, 6, 7, Block 1; Lots 3, 11, 13 and 16, Block 2; Lots 1 and 4, Block 3; Lots 2, 3, 10, 13, 14 and 18, Block 5; Lots 2, 3, 4, 6, 10 and 12, Block 6; Lots 1, 8 and 16, Block 7; Lots 7, 9, 12, 13, and 14, Block 8; Lots 1, 2, 8, 9, 16, 17, 18 and 19, Block 9; Lots 1, 14, 15, 17, 18, 19, 20, Block 10; Lots 1, 2, 13 and 17, Block 30; Lot 12, Block 31; Lots 2, 6, and 7, Block 32; Lots 4, 7, Block 33; Lots 3, 6, 8, 11 and 13, Block 34; Lots 10, 13 and 15, Block 35; Lots 5 and 6, Block 36; Lots 2, 3, 4, 5, 6, 7, 13, 14, 15, 18 and 19, Block 37; Lots 3, 4, and 20, Block 38; Lots 1, 2, 3 and 17, Block 39; Lots 1, 2, 4, 6, 7, 9 and 11, Block 40; Lots 5, 6, 7 and 8, Block 41; of Atlantic Shores, Boulevard Section, according to Plat thereof recorded in Plat Book 10, Page 16, of the current Public Records of Broward County, Florida.

Lot 24, Block 7, of Atlantic Shores, Greenwich Village Section, according to Plat thereof, recorded in Plat Book 10, Page 46, of the Public Records of Broward County, Florida.

Lot 6, Block 35, of Atlantic Shores, Lake Villa Section, according to Plat thereof, recorded in Plat Book 10, Page 40, of the current Public Records of Broward County, Florida.

Said lands situate, lying and being in the County of Broward, State of Florida.

REC 578 No 267

And WHEREAS, on August 9, 1945, the said ELSINORE BEACH CORPORATION and the said Beverly Beach Properties, Inc., entered into a contract with National Title Company of Miami, Florida, relating to the subject matter of the contract of June 9, 1945, hereinabove described. The said contract was signed on behalf of Elsinore Beach Corporation as follows:

"ELSINORE BEACH CORPORATION,

By /s/ Glynn C. Rasco
Attorney"

and

WHEREAS, at the time of the execution and delivery of each of the deeds hereinabove described, James Q. Burdet was not the President of either Elsinore Beach Corporation or Halland Land Company; Dora Miller was not the Secretary of the said Elsinore Beach Corporation; and E. W. Burdet was not the Secretary of the said Halland Land Company; and each of said conveyances was executed and delivered without any authority whatsoever, and

WHEREAS, the aforesaid contract bearing date June 9, 1945, between the said Elsinore Beach Corporation and Samuel Friedland, signed on behalf of Elsinore Beach Corporation, as follows:

"ELSINORE BEACH CORPORATION,

By /s/ Harold M. Davidson
Harold M. Davidson, Proxy for Dora Miller, Guardian of the person and Estate of Olof Zetterlund, an incompetent person."

was executed and delivered wholly without authority, in law or in fact, and

WHEREAS, on January 21, 1947, the following directors were lawfully and legally elected on behalf of the said Elsinore Beach Corporation and the said Halland Land Company, respectively:

Samuel Nelson, Amanda Nelson and Constance Ericson;

and the following officers were duly and legally elected on behalf of the said Elsinore Beach Corporation and the said Halland Land Company, respectively:

Samuel Nelson, President and Treasurer,
Constance Ericson, Vice President,
Helen Woodruff, Secretary,

and

WHEREAS, during the period of time beginning May 23, 1945, and ending January 20, 1947, James Q. Burdet, E. W. Burdet, Dora Miller, Harold M. Davidson and Glynn O. Rasco, as aforesaid, were pretending to exercise authority over each of the aforesaid corporations, Elsinore Beach Corporation and Halland Land Company, while in truth and in fact, they had no authority whatsoever over said corporations, and

WHEREAS, the persons purporting to execute the aforesaid contracts bearing date June 9, 1945, and August 9, 1945, respectively, had no authority in law or in fact to bind OLOF ZETTERLUND, who was the owner of 99 lots embraced and included in said contracts,

NOW, THEREFORE, Witnesseth:

(1) The said Elsinore Beach Corporation, pursuant to lawful action had and taken by its stockholders and directors, does hereby disaffirm, rescind, disapprove, reject and repudiate the aforesaid contract bearing date June 9, 1945, between the Elsinore Beach Corporation as seller and Samuel Friedland as buyer, which contract involves all of the above described property.

(2) The said Elsinore Beach Corporation, pursuant to lawful action had and taken by its stockholders and directors, does hereby disaffirm, rescind, disapprove, reject and repudiate the aforesaid contract bearing date August 9, 1945, between the Elsinore Beach Corporation, Beverly Beach Properties, Inc., and National Title Company of Miami, Florida, which contract related to the subject matter of the aforesaid contract of June 9, 1945.

(3) The said Elsinore Beach Corporation, pursuant to lawful action had and taken by its stockholders and directors, does hereby disaffirm, rescind, disapprove, reject and repudiate the aforesaid warranty deed given by it to Beverly Beach Properties, Inc., dated August 4, 1945, recorded August 13, 1945, in Deed Book 496, page 197, of the public records of Broward County, Florida, more particularly hereinabove described.

(4) The said Halland Land Company, pursuant to lawful action had and taken by its stockholders and directors, does hereby disaffirm, rescind, disapprove, reject and repudiate the aforesaid deed given by it to Beverly Beach Properties, Inc., dated August 9, 1945, recorded August 13, 1945, in Deed Book 496, page 202, of the public records of Broward County, Florida, more particularly hereinabove described.

IN WITNESS WHEREOF, each of the aforesaid corporations, Elsinore Beach Corporation and Halland Land Company, has caused these presents to be executed this 20th day of March, 1947, and the corporate seal of each corporation hereto affixed.



ELSINORE BEACH CORPORATION

By Samuel Nelson
President

ATTEST:

Helen Woodruff
Secretary



HALLAND LAND COMPANY

By Samuel Nelson
President

ATTEST:

Helen Woodruff
Secretary

Signed, sealed and delivered before us

Augustine Ericson
W. H. [unclear]

STATE OF FLORIDA
COUNTY OF BROWARD

This instrument filed for record 5/1/47
of Mar 19 1947 and recorded in book 578
of Sub on page 204 RECORD VERIFIED

TED CASOT, Clerk of the Circuit Court

[Signature] D.C.

STATE OF FLORIDA,
COUNTY OF BROWARD.

I HEREBY CERTIFY that on this day personally appeared before me, the undersigned officer, SAMUEL NELSON and HELEN WOODRUFF, respectively President and Secretary of ELSINORE BEACH CORPORATION, a Florida corporation, and HALLAND LAND COMPANY, a Florida corporation, respectively, known to me to be the persons described in and who executed the aforesaid instrument, and severally acknowledged the execution thereof to be their free act and deed as such officers; that they affixed thereto the official seal of each of said corporations, and the said instrument is the act and deed of said corporations.

WITNESS my hand and official seal in the County and State last aforesaid this 20th day of March, 1947.



James G. Baker
Notary Public, State of Florida at large.
My Commission expires Jan 5 1951

657704

OFF. REC. 430 PAGE 505

SATISFACTION OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, That ELSINORE BEACH CORPORATION, a corporation existing under the laws of the State of Florida, holder and owner of the certain mortgage deed executed by BEVERLY BEACH PROPERTIES, INC., a corporation existing under the laws of the State of Florida, to ELSINORE BEACH CORPORATION, a corporation existing under the laws of the State of Florida, bearing date the 9th day of August, 1945, recorded in Mortgage Book 183, page 477, in the office of the Clerk of the Circuit court of Broward County, State of Florida; and also the owner and holder of the note in said mortgage copied, said mortgage deed securing said note and sums payable as therein set forth, upon the following described property, situate, lying and being in Broward County, Florida, to-wit:

That part of the E $\frac{1}{2}$ of Section 23, Township 51 South, Range 42 East, lying west of the Right-of-Way of the Canal of the Florida Coast Line Canal & Transportation Company, said Right-of-Way being One Hundred feet on either side of the center line of said canal; also the following tracts situate in said Section 23, Township 51 South, Range 42 East, in Broward County, Florida, to-wit: NE $\frac{1}{4}$ of the NW $\frac{1}{4}$; E $\frac{1}{2}$ of the NE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of the NW $\frac{1}{4}$; S $\frac{1}{2}$ of the NW $\frac{1}{4}$ of the NW $\frac{1}{4}$; S $\frac{1}{2}$ of the NW $\frac{1}{4}$; E $\frac{1}{2}$ of the E $\frac{1}{2}$ of NW $\frac{1}{4}$ of SW $\frac{1}{4}$; NE $\frac{1}{4}$ of SW $\frac{1}{4}$ of SW $\frac{1}{4}$; S $\frac{1}{2}$ of SW $\frac{1}{4}$ of SW $\frac{1}{4}$; W $\frac{1}{2}$ of E $\frac{1}{2}$ of NW $\frac{1}{4}$ of SW $\frac{1}{4}$; W $\frac{1}{2}$ of NW $\frac{1}{4}$ of SW $\frac{1}{4}$; that part of the E $\frac{1}{2}$ of the E $\frac{1}{2}$ of Section 23, Township 51 South, Range 42 East, in Broward County, Florida, lying east of the Right-of-Way of the Canal of the Florida Coast Line Canal & Transportation Company, as now located over and across the said E $\frac{1}{2}$ of the E $\frac{1}{2}$ of Section 23, Township 51 South, Range 42 East, containing 23 acres, more or less, said Canal Right-of-Way being 200 feet wide and extending 100 feet on each side of the center line of said Canal. Also fractional Section 24, Township 51 South, Range 42 East, in Broward County, Florida, otherwise known and described as Lots 1 and 2 of Section 24, Township 51 South, Range 42 East, containing 63.60 acres, more or less, together with all riparian rights thereto pertaining; also those certain premises situate in Section 26, Township 51 South, Range 42 East, in Broward County, Florida, more particularly described as follows, to-wit:

NW $\frac{1}{4}$ of NE $\frac{1}{4}$; NE $\frac{1}{4}$ of the NW $\frac{1}{4}$; NE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of the NW $\frac{1}{4}$; E $\frac{1}{2}$ of the SW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of the NW $\frac{1}{4}$; SE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of the NW $\frac{1}{4}$; and NW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of the NW $\frac{1}{4}$; also the E $\frac{1}{2}$ of the SW $\frac{1}{4}$ of said Section 23, Township 51 South, Range 42 East. Also, Canal Right-of-Way across the E $\frac{1}{2}$ of Section 23, Township 51 South, Range 42 East, in Broward County, Florida; less and excepting therefrom, however, Lots 1, 2, 3, 4, 5, 6, and 7, and 28, 29 and 30, of Block 1; Lots 1, 2, 3, 4, 5, 6 and 7, and 28, 29 and 30 of Block 2; Lots 1, 2, 3, 4, 5, 6 and 7, 10, 28, 29 and 30, Block 3; Lots 1, 2, 3, 4, 5, 6, 7, 28, 29 and 30, Block 4; Lots 1, 2, 3, 4, 5, 6, 7, 28, 29 and 30, Block 5; Lots 1,

Louis Heiman
650 Seaside Blvd. Miami

3.25

2, 3, 4, 5, 6, 7, 28, 29 and 30, Block 6; Lots 1, 2, 3, 4, 5, 6, 7, 28, 29 and 30, Block 7; Lots 1, 2, 3, 4, 5, 6, 7, 28, 29 and 30, Block 8; Lots 1, 2, 3, 4, 5, 6, 7, 28, 29 and 30, Block 9; Lots 1, 2, 3, 4, 5, 6, 7, 28, 29 and 30, Block 10; Lots 1, 2, 3, 4, 5, 6, 7, 10, 28, 29 and 30, Block 11; Lots 1, 2, 3, 4, 5, 6, 7, 8, 28, 29 and 30, Block 12; Lots 1, 2, 3, 4, 5, 6, 7, 28, 29 and 30, Block 13; of Atlantic Shores, North Beach Section, according to plat thereof of record in Plat Book 9, page 36, of the current Public Records of Broward County, Florida. Also excepting therefrom: Lots 1, 2, 3, 4, 5, 6, and 7, Block 1; Lots 3, 9, 11, 13, 17 and 18, Block 2; Lots 1 and 4, Block 3; Lots 2, 3, 10, 11, 12, 13, 14, 15, 16, 17 and 18, Block 5; Lots 1, 2, 3, 4, 5, 6, 10 and 12, Block 6; Lots 1, 3, 8 and 16, Block 7; Lots 7, 9, 12, 13 and 14, Block 8; Lots 1, 2, 6, 7, 8, 9, 16, 17, 18 and 19, Block 9; Lots 1, 12, 14, 15, 17, 18, 19, and 20, Block 10; Lots 1 and 2, Block 18; Lot 1, Block 28; Lots 1, 2, 7, 8, 12, 13, 17 and 18, Block 30; Lots 8 and 12, Block 31; Lots 2, 5, 6, 7 and 20, Block 32; Lots 1, 4, 7, 13, 14, 15, 16, 17 and 18, Block 33; Lots 3, 6, 8, 11, 13, 14 and 16, Block 34; Lots 10, 13 and 15, Block 35; Lots 5 and 6, Block 36; Lots 1, 2, 3, 4, 5, 6, 7 and 8, and 11, 12, 13, 14 and 15, and 18 and 19, Block 37; Lots 3, 4, 7, 8 and 20, Block 38; Lots 1, 2, 3 and 17, Block 39; Lots 1, 2, 3, 4, 5, 6, 7, 9, 10 and 11, Block 40; Lots 1, 2, 3, 4, 5, 6, 7 and 8, Block 41; of Atlantic Shores, Boulevard Section, according to plat thereof of record in Plat Book 9, page 35, and Plat Book 10, page 16, current Public Records of Broward County, Florida. Also excepting therefrom: Lot 20, Block 1; Lot 17, Block 3; Lot 13, Block 4; Lot 24, Block 7; Lots 7 and 8, Block 9; Lots 26 and 27, Block 25; Lot 37, Block 37; Lots 5, 8, 9, 10 and 11, Block BI (Bonito Isle); Lots 12, 13, 26, 101, Block TI (Tarpon Isle); of Atlantic Shores Greenwich Village Section, according to plat thereof of record in Plat Book 10, page 46, of the current Public Records of Broward County, Florida. Also excepting therefrom: Lots 9 and 10, Block 3; Lot 1, Block 6; Lots 24, 25 and 28, Block 9; Lot 6, Block 35; Lot 9, Block 38; of Atlantic Shores, Lake Villa Section, according to plat thereof of record in Plat Book 10, page 40, of the current Public Records of Broward County, Florida;

ALSO:

Lot 9, Block 2; Lot 17, Block 5; Lots 1 and 5, Block 6; Lot 3, Block 7; Lot 7, Block 9; Lots 7, 8, 12 and 18, Block 30; Lots 5 and 20, Block 32; Lot 18, Block 33; Lot 14, Block 34; Lots 1, 8 and 11, Block 37; Lots 7 and 8, Block 38;

Lot 3, Block 40; Lots 1 and 2, Block 41; of Atlantic Shores, Boulevard Section, according to plat thereof recorded in Plat Book 10, page 16, of the current Public Records of Broward County, Florida.

Lot 37 of Block 37 of Atlantic Shores, Greenwich Village Section, according to plat thereof recorded in Plat Book 10, page 46, of the current Public Records of Broward County, Florida.

Lot 5 of Block BI (Bonito Isle) of Atlantic Shores, Greenwich Village Section, according to the plat thereof recorded in Plat Book 10, page 46, of the current Public Records of Broward County, Florida.

Lots 1, 2, 3, 4, 5, 6 and 7, Block 1; Lots 3, 11, 13 and 18, Block 2; Lots 1 and 4, Block 3; Lots 2, 3, 10, 13, 14 and 18, Block 5; Lots 2, 3, 4, 6, 10 and 12, Block 6; Lots 1, 8 and 16, Block 7; Lots 7, 9, 12, 13 and 14, Block 8; Lots 1, 2, 8, 9, 16, 17, 18 and 19, Block 9; Lots 1, 14, 15, 17, 18, 19, 20, Block 10; Lots 1, 2, 13, and 17, Block 30; Lot 12, Block 31; Lots 2, 6 and 7, Block 32; Lots 4, 7, Block 33; Lots 3, 6, 8, 11 and 13, Block 34; Lots 10, 13 and 15, Block 35; Lots 5 and 6, Block 36; Lots 2, 3, 4, 5, 6, 7, 13, 14, 15, 18 and 19, Block 37; Lots 3, 4, and 20, Block 38; Lots 1, 2, 3 and 17, Block 39; Lots 1, 2, 4, 6, 7, 9 and 11, Block 40; Lots 5, 6, 7, and 8, Block 41; of Atlantic Shores, Boulevard Section, according to Plat thereof recorded in Plat Book 10, page 16, of the current public Records of Broward County, Florida.

Lot 24, Block 7, of Atlantic Shores, Greenwich Village Section, according to Plat thereof, recorded in Plat Book 10, page 46, of the Public Records of Broward County, Florida.

Lot 6, Block 35, of Atlantic Shores, Lake Villa Section, according to Plat thereof, recorded in Plat Book 10, page 40, of the current public Records of Broward County, Florida.

has received full payment of said note and indebtedness, and does hereby acknowledge full satisfaction and cancellation of said note and mortgage, and hereby directs the Clerk of the said Circuit Court to cancel of record said mortgage.

IN WITNESS WHEREOF, said corporation affixes its seal and subscribes its name by its President hereunto duly authorized, this 11th day of July, 1955.



ELSINORE BEACH CORPORATION

Signed, sealed and delivered in the presence of

Norma Weaver
[Signature]

By [Signature]
President

Attest: [Signature]
Secretary

STATE OF FLORIDA,
COUNTY OF BROWARD.

I HEREBY CERTIFY, that on this day personally
appeared before me, an officer duly authorized to admin-
ister oaths and take acknowledgments,

A. L. MAILMAN, President, and HELEN WOODRUFF,
Secretary, of ELSINORE BEACH CORPORATION, a
corporation,

to me well known to be the individuals and officers of
said corporation described in and who executed the fore-
going satisfaction piece and duly acknowledged before me
that said corporation executed the same for the purposes
therein expressed as the act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand
and affixed my official seal at Fort Lauderdale, Florida,
said County and State, this 11th day of July, 1955.

Norma Weiser
Notary Public, State of Florida
at large. My commission
expires June 24, 1959.



RECORDED IN OFFICIAL BUSINESS BILLS
OF BROWARD COUNTY, FLORIDA
FRANK H. MARKS
CLERK OF CIRCUIT COURT

OFF. REC. 16 FEB 1953

525021

IN THE CIRCUIT COURT OF THE 15TH JUDICIAL CIRCUIT IN AND FOR BROWARD COUNTY, FLORIDA. IN CHANCERY.

No. 19057

JOSEPH J. SLUTSKY and YETTA SLUTSKY, his wife, BEN J. SLUTSKY and MARION SLUTSKY, his wife, and JULIUS SLUTSKY and ALICE SLUTSKY, his wife,

Plaintiffs,

NOTICE OF LIS PENDENS

vs.

LAWSON JAFFE,

Defendant.

NOTICE IS HEREBY GIVEN that suit has been filed this day in the Circuit Court of the 15th Judicial Circuit, in and for Broward County, Florida, in Chancery, by JOSEPH J. SLUTSKY and YETTA SLUTSKY, his wife, BEN J. SLUTSKY and MARION SLUTSKY, his wife, and JULIUS SLUTSKY and ALICE SLUTSKY, his wife, against LAWSON JAFFE, defendant, by the filing of a Bill of Complaint seeking the cancellation of leases denising the following described property, situate, lying and being in Broward County, Florida, to-wit:

Lots 11 and 12, Block 14, of BEVERLY BEACH, a subdivision of Broward County, Florida, according to the Plat thereof, recorded or to be recorded in the Public Records of Broward County, Florida, TOGETHER with any riparian rights thereunto appertaining or belonging.

Lots 26 and 27, Block 15, of BEVERLY BEACH, a subdivision of Broward County, Florida, as per Plat thereof, recorded or to be recorded in the Public Records of Broward County, Florida.

Reference to the original Bill of Complaint now on file in the office of the Clerk of the Circuit Court, Broward County, Florida, should be made for a more detailed statement of the relief therein sought and prayed for.

Dated at Miami Beach, Florida, this 6th day of August, 1953.

MEYER, WEISS & ROSEN Attorneys for Plaintiffs

Luc Rose, Jr., of Counsel

RECORDED IN ORIGINAL RECORDS BOOK OF BROWARD COUNTY IN THE 15TH JUDICIAL CIRCUIT CLERK OF CIRCUIT COURT

658549

OFF. REC. 433 REG 272

RETURN TO:
HELEN WOODRUFF
P. O. BOX 941
FORT LAUDERDALE, FLORIDA

IN THE CIRCUIT COURT OF THE FIFTEENTH JUDICIAL CIRCUIT OF
FLORIDA, IN AND FOR BROWARD COUNTY IN CHANCERY

No. 12, 647

SAMUEL NELSON, as Domiciliary
Executor of the Estate of Olof
Zetterlund, deceased, et al.,

Plaintiffs,

vs.

BEVERLY BEACH PROPERTIES,
INC., a Florida corporation, et al.,

Defendants.

SATISFACTION OF JUDGMENT
BY E. L. LOCKHART, ONE OF
THE DEFENDANTS

Judgment having been rendered in the above entitled cause
against the plaintiff, SAMUEL NELSON, Domiciliary Executor of the Estate
of Olof Zetterlund, deceased, et al., in favor of the defendant E. L. LOCK-
HART, on the 17th day of April, 1952 for the sum of \$9,750.00, with inter-
est, amounting to \$11,602.32, and the said judgment having been fully paid,
I, the said E. L. Lockhart, the said judgment creditor, do hereby acknow-
ledge full payment and satisfaction of the above judgment on the 17th
day of June, 1955.

IN WITNESS WHEREOF, I have hereunto set my hand and
seal this 18th day of July, 1955.

RELEASED IN OFFICE, RECORDS ROOM
OF BROWARD COUNTY, FLORIDA
FRANK H. MARKS
CLERK OF CIRCUIT COURT

E. L. Lockhart
E. L. Lockhart

STATE OF FLORIDA) ss:
COUNTY OF DADE)

Personally appeared before me this day E. L. LOCKHART,
who, being by me first duly sworn, deposes and says that he has read the
foregoing Satisfaction of Judgment which he has executed and the same is
true and correct.

E. L. Lockhart

Sworn to and subscribed before me, this 18th day of July,

Evelyn D. Dunder
Notary Public, State of Florida at Large



MANUFACTURED BY L.A.C.

6359668

FILED 420 PAGE 533

DECLARATION OF RESTRICTIONS

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, the undersigned BEVERLY BEACH PROPERTIES, INC., a Florida corporation, heretofore filed a plat covering the following described property, situate, lying and being in Broward County, Florida, to-wit:

The subdivision known as "BEVERLY BEACH" recorded in Plat Book 22, Page 13 of the Public Records of Broward County, Florida

WHEREAS, BEVERLY BEACH PROPERTIES, INC., a Florida corporation, has heretofore executed and delivered certain Warranty Deeds, covering lots in the subdivision known as BEVERLY BEACH according to the Plat thereof recorded in Plat Book 22, Page 13 of the Public Records of Broward County, Florida.

WHEREAS, the aforementioned Warranty Deeds were made subject to certain restrictions, conditions and limitations, but BEVERLY BEACH PROPERTIES, INC., a Florida corporation, reserved for itself, its successors and assigns, the absolute and unqualified right to alter, modify, change, revoke or rescind any of the restrictions, conditions and limitations, subject to which said Deeds were executed and delivered.

WHEREAS, it was further provided in said restrictions, conditions and limitations, subject to which said Deeds were executed and delivered, that, in the event the burden of any of said restrictions, by reason of such alterations, modifications or change was lessened or diminished, the restrictions aforesaid would be deemed correspondingly altered, modified and changed.

WHEREAS, the undersigned is desirous of establishing and declaring certain restrictions, conditions and limitations as to lots in the above described subdivision, which shall run with the land and be binding on all parties purchasing lots in said subdivision, and all persons claiming by, through, or under them.

W I T N E S S E T H:

The undersigned does hereby declare that the following conditions, covenants, restrictions and limitations are to run with the lots in the above described subdivision, and wherever the burden of any of the restrictions, conditions and limitations herein contained, by reason of alteration, modification or change is lessened or diminished from the restrictions, conditions and limitations contained in the Warranty Deeds above described, the restrictions contained in said Deeds shall be deemed correspondingly altered, modified and changed, to-wit:

IT IS MUTUALLY UNDERSTOOD AND AGREED by and between the parties hereto, for themselves, their heirs, legal representatives, successors and assigns, that the following restrictions and limitations shall be taken as covenants to run with the land, to-wit:

1. SUBDIVISION INTENDED: Wherever BEVERLY BEACH is referred to hereafter, it is intended to refer to BEVERLY BEACH, a subdivision of Broward County, Florida.

2. USE RESTRICTIONS:

(a) The lots or any part thereof located in Block 14 of BEVERLY BEACH may be used for hotels, apartment hotels, apartments and motels, but for no other purposes. No business building shall be erected on said lots and no business may be conducted on any part thereof, except such business as is usually and exclusively incident to each individual hotel, apartment hotel, apartment or motel, provided that if any such business be conducted in any building on said lots, then no shop or store or quarters for any such business shall have any entrance or outside store front.

(b) The lots or any part thereof located in Blocks 9 to 13 inclusive of BEVERLY BEACH may be used only for the purposes permitted for the lots in Block 14 of BEVERLY BEACH aforesaid, but they may also be used for private dwellings, except as herein otherwise provided.

(c) Lots 6 to 8 inclusive of Block 15, BEVERLY BEACH, may be used only for the purposes permitted for the lots in Block 14 of BEVERLY BEACH aforesaid, but they also may be used for private dwellings, except as herein otherwise provided.

(d) The lots or any part thereof located in Block 16 of BEVERLY BEACH, and also Lots 1 to 6 inclusive of Block 15 and Lots 34 to 44 inclusive of Block 15 of BEVERLY BEACH aforesaid, may be used for business purposes as hereinafter described.

(e) No filling station shall be erected upon any lot located in BEVERLY BEACH with the exception of Block 17 of BEVERLY BEACH.

3. OWNERSHIP: None of the lands situated in BEVERLY BEACH shall be occupied by or sold, rented, devised or conveyed in any form or manner, by any title, either legal or equitable, to any person or persons other than of the Caucasian race; nor to any firm, organization, association or corporation of which any person or persons not of the Caucasian race shall be a member or a stockholder, directly or indirectly.

4. SUBDIVISION OF LOTS:

(a) None of the lots in Block 14 of BEVERLY BEACH shall at any time be subdivided unless each subdivided parcel shall be not less than 120 feet in width and shall extend from the Atlantic Ocean to Ocean Drive, and the North and South sides of such subdivided parcel shall run parallel to the North and South sides of said lots as now shown upon said plat of BEVERLY BEACH. This restriction, however, shall not prevent the owner of any lot from conveying a part of a lot to the owner of an adjoining lot, but in such event, the part of the lot so conveyed and such adjoining lot shall be considered an integral unit for the purposes of the setback restriction and these building restrictions, and such integral unit shall not be less than 120 feet in width.

(b) None of the lots in Block 1 to 13 inclusive of BEVERLY BEACH shall at any time be subdivided unless each subdivided parcel shall be not less than 78 feet in width, and shall extend from the Westerly boundary of such lots to the Easterly boundary of such lots respectively, as shown upon the plat of BEVERLY BEACH, and the North and South sides of such subdivided parcel shall run parallel to the North and South sides of said lots as now shown upon said plat of BEVERLY BEACH. This restriction, however, shall not prevent the owner of any lot from conveying a part of a lot to the owner of an adjoining lot, but in such event, the part of the lot so conveyed and such adjoining lot shall be considered an integral unit for the purposes of the setback restrictions and these building restrictions, and such unit shall be not less than 78 feet in width.

(c) Lots 6 to 88 inclusive, Block 15 of BEVERLY BEACH shall not at any time be subdivided unless each subdivided parcel shall be not less than 60 feet in width and shall extend from the Intra-coastal Waterway to Ocean Drive, and the North and South sides of such subdivided parcel shall run parallel to the North and South sides of said lots as now shown upon said parcel of BEVERLY BEACH. This restriction, however, shall not prevent the owner of any lot from conveying a part of a lot to the owner of an adjoining lot, but in such event, the part of the lot so conveyed and such adjoining lot shall be considered an integral unit for the purposes of the setback restriction and these building restrictions, and such integral unit shall be not less than 60 feet in width.

5. BUILDING RESTRICTIONS: OFF. REC. 420 PAGE 636

(a) In the event any one story cabanas are erected in Block 14 of BEVERLY BEACH, such one story cabanas shall not be greater than 12 feet in height above finish grade. In the event that two story cabanas are erected in Block 14 of BEVERLY BEACH, such two story cabanas shall not be greater than 24 feet in height above finish grade. Such cabanas shall be erected at the same time or subsequent to the erection of the main building or buildings permitted thereon, as to Block 14 of BEVERLY BEACH.

(b) As to Lots 6 to 33 inclusive, Block 15, no building shall be erected or maintained on any one lot, unless such lot has a width of not less than 60 feet; and as to the lots in Blocks 1 to 13 inclusive, BEVERLY BEACH, no building shall be erected or maintained on any one lot, unless such lot has a width of not less than 75 feet.

(c) A private dock or private boat-slip may be erected on Lots 6 to 33 inclusive, Block 15 of BEVERLY BEACH, West of the concrete bulkhead shown on the plat of Block 15 aforesaid. It is distinctly understood that no commercial dock or commercial boat-slip or private or commercial fishing pier may be erected West of the concrete bulkhead. It is further understood that a bulkhead may be erected on the West boundary of the following described lots, to-wit: Lots 6 to 33 inclusive, Block 15 of BEVERLY BEACH, should the concrete bulkhead, shown on the plat of Block 15 of BEVERLY BEACH, be destroyed, damaged or become in need of repair, it may be replaced or repaired on the West boundary of the following described lots, to-wit: Lots 6 to 33 inclusive, Block 15 of BEVERLY BEACH.

(d) Where a lot has been subdivided by the owner in accordance with the provisions of these restrictions, a building may be erected on the subdivided lot, but the setback restrictions hereinafter referred to shall still apply.

6. SETHACK LINES:

(a) In Block 14 of BEVERLY BEACH, no building or any part thereof shall be erected or maintained within 50 feet of Ocean Drive, or within 25 feet of the side line of any lot, or East of the base line shown on the plat of Block 14 of BEVERLY BEACH. However, one story cabanas not exceeding 12 feet in height above finish grade or two story cabanas not exceeding 24 feet in height above finish grade, may be constructed East of the said base line, provided, however, such cabanas shall be erected at the same time or subsequent to the erection of the main building or buildings permitted thereon. If any cabanas are erected East of the said base line, it shall not be necessary to observe the 25 foot setback from the side line of the lot.

(b) In Blocks 1 to 13 inclusive of BEVERLY BEACH, no building or structure of any kind, or any part thereof, shall be erected or maintained within 10 feet of Ocean Drive.

(c) In Lots 6 to 33 inclusive, Block 15 of BEVERLY BEACH no building or structure of any kind, or any part thereof, shall be erected or maintained within 10 feet of Ocean Drive, or within 10 feet of the North and South sides of any of the lots in said block. No building or structure of any kind, or any part thereof, shall be erected or maintained within 10 feet East of the West boundary of Lots 6 to 33 inclusive, Block 15 of BEVERLY BEACH.

(d) No building or structure of any kind, or any part thereof, shall be erected or maintained within 10 feet of the Intra-coastal Waterway as to Lots 5, 36, 37, 38, 39, 40 or 41, Block 15 of BEVERLY BEACH; and no commercial dock, commercial boat-slip or private or commercial fishing pier or similar structure shall be erected on said lots.

(e) In the event of the construction of a building upon more than one lot, all of the lots upon which such building is erected shall be regarded as one integral unit, and the inside lot lines may be disregarded and the outside boundary line shall be considered to be the side lines of such lot for the purposes of the setback lines included among these restrictions. In the event two adjoining lots are owned by one person, a building may be erected upon two such adjoining lots owned by the same person as one integral unit, and the inside lot lines may be disregarded, but only one building may be erected upon said two adjoining lots where so treated as one integral unit, unless the building is erected wholly within the lines of each lot as shown upon the plat and the general setback lines provided in these restrictions shall be complied with.

7. SEAWALLS AND GROINS: No seawalls or groins shall be erected on or extended out from any of the lands in Block 14 of BEVERLY BEACH, unless the plans and specifications thereof shall first have been approved in writing by the grantor as being in conformity with the overall plans for seawalls and groins in said BEVERLY BEACH; and no pier or structure other than a seawall or groin shall be extended out from any of the lands in Block 14 of BEVERLY BEACH under any circumstances.

8. NUISANCES:

(a) Nothing shall be done on any lot in BEVERLY BEACH which may be or may become an annoyance or nuisance to the neighborhood. No cattle, swine, goats, poultry or fowl shall be kept on any lot, and no derrick or drilling apparatus, billboard, poster or other advertising sign or device, factory, commercial boat slip or marine railway slip, machine shop, manufacturing establishment, commercial garage, garage apartment, laundry, trailer park, commercial cabin colony, nursing home, sanitarium, hospital or like institution shall be constructed or operated on any of the lots in BEVERLY BEACH. Nothing herein contained shall be construed to prevent the erection of motels, where they are permitted, in accordance with these restrictions.

(b) No "For Sale" or "For Rent" sign shall be erected or displayed on any of the lands or on any structure in BEVERLY BEACH, except where such sign refers only to the premises on which it is displayed, and provided that the placement, character, form and size of such sign is first approved in writing by the grantor.

(c) No weeds, underbrush, or other unsightly growths shall be permitted to grow or remain upon the lots covered by these restrictions, and no refuse pile or unsightly objects shall be allowed to be placed or suffer to remain anywhere thereon; and in the event that the grantee or the heirs, successors, legal representatives or assigns of the grantee shall fail or refuse to keep the premises free therefrom, then the grantor or its successors or assigns may enter upon said lots and remove the same at the expense of the owner, and such entry shall not be deemed a trespass.

9. WALLS: No wall or fence of any kind shall be constructed on any lots in BEVERLY BEACH until the height, type and location thereof shall have been approved in writing by the grantor, its successors or assigns. No boundary wall on said land shall in any event be more than 7 feet above the finished grade of the land.

10. NO TEMPORARY BUILDINGS: No tents and no temporary or accessory building or structure shall be erected on the lands hereby conveyed or on any of the lots in BEVERLY BEACH without the written consent of the grantor, its successors or assigns.

11. EASEMENTS:

OFF. REC. 420 PAGE 638

(a) The grantor reserves easements and rights of way in, over, and across the Westerly 10 feet of lots in Block 1 to 14 inclusive of BEVERLY BEACH, excepting lots C, D, E and F, Block 1; lots C, D, E and F, Block 2; lots C and D, Block 3; and lots C and D, Block 4; and lot C, Block 5, and also the Easterly 10 feet of lots in Blocks 15 and 16 of BEVERLY BEACH, excepting however lots 14 and 15, Block 16 of BEVERLY BEACH, and lots 4 and 5, Block 15 of BEVERLY BEACH, and also Lots 35 to 43 inclusive, Block 15 of BEVERLY BEACH, for the installation and maintenance of telephone and electric lines and conduits, sidewalks, water and gas mains, sewers, and any other utilities, and for any other similar facilities deemed by the grantor necessary for service of said lands; and as to Lots 35 to 43 inclusive, Block 15 of BEVERLY BEACH, there appears on the plat a circular curve marked "easement line" and the land lying between such easement line and front of said lots is hereby reserved by the grantor for easement and right of way in, over and across the same for the installation and maintenance of telephone and electric lines and conduits, sidewalks, water and gas mains, sewers and any other utilities, and for any other similar facilities deemed by the grantor necessary for service of said lands, and the front of said lots shall be the portion thereof facing Lot 45, of Block 15 of BEVERLY BEACH upon said plat, and the grantor further reserves the right to assign or transfer the use of said easements and rights of way to any person, firm or corporation furnishing any one or more of the said facilities. All electric and telephone wires from utility lines into the buildings on said lands shall be run under ground only.

(b) Grantor reserves an easement over, in, and across the North 6 feet of Lots 6 to 33 inclusive, Block 15 of BEVERLY BEACH for pipes and conduits, and drainage facilities into the Intracoastal Waterway.

12. REMEDIES FOR VIOLATIONS: Violation or breach by any party of any condition, restriction or covenant herein contained, shall give the grantor and the owners of lands in BEVERLY BEACH where the violation or breach occurs, or any of them, in addition to all other remedies, the right to proceed at law or in equity to compel the compliance with the terms of said conditions, restrictions or covenants or to prevent the violation or breach of any of them; and in addition thereto the grantor, its successors or assigns, shall have the right to enter upon the property as to which any such violation or breach exists and summarily to abate or remove, at the expense of the owner thereof, any structure or other violation that may exist thereon, and such entry and abatement or removal shall not be deemed a trespass.

13. ADDITIONAL RESTRICTIONS AND MODIFICATIONS: Grantor specifically reserves for itself, its successors and assigns, the absolute and unqualified right to file another Declaration of Restrictions or to include in any deed hereafter made conveying lands in BEVERLY BEACH, any different or additional restrictive covenants than those herein contained, and the absolute and unqualified right to alter, modify, change, revoke or rescind any of the restrictions herein contained or herein-after included in any declaration of restrictions or in any deeds conveying any lands in BEVERLY BEACH. In the event the burden of any of the restrictions herein contained, by reason of such alteration, modification, or change is lessened or diminished, the restrictions herein contained shall be deemed correspondingly altered, modified and changed.

14. RESTRICTIONS OR COVENANTS RUNNING WITH THE LAND: The foregoing agreements, conditions, restrictions shall constitute an easement and servitude in and upon the lands covered by these restrictions, and they shall run with the land and shall enure to the benefit of and be binding upon and enforceable by all original purchasers from the grantor of lands in BEVERLY BEACH and all subsequent

OFF REC. 420 630

grantees of the said premises or any part thereof and their respective legal representatives, heirs, successors and assigns; and failure of grantor or any owner to enforce any building restrictions, conditions, obligation, reservation, right, power or charge herein contained, however long continued, shall in no event be deemed a waiver of the right to do so thereafter as to the same breach or as to a breach occurring prior or subsequent thereto.

15. DEFINITION OF TERM "GRANTOR": The term grantor, as herein used, shall be construed to mean the subdivider BEVERLY BEACH PROPERTIES, INC., a Florida corporation, its successors and assigns.

IN WITNESS WHEREOF, the undersigned has caused these presents to be executed in its name, by its President, attested by its Secretary and its corporate seal to be affixed this 23rd day of July, 1968.

Signed, sealed and delivered in the presence of:

BEVERLY BEACH PROPERTIES, INC.

Joyce G. ...
Mary C. Palmer

BY: Samuel Hillman (SEAL)
PRESIDENT

ATTEST: Louis Herman (SEAL)
SECRETARY



STATE OF FLORIDA }
COUNTY OF DADE } SS.

OFF. REC. 420 PAGE 640

I HEREBY CERTIFY that on this 23rd day of July, 1966,
before me personally appeared SAMUEL FRIEDLAND and LOUIS
HEITMAN, President and Secretary respectively of BEVERLY BEACH
PROPERTIES, INC., a Florida corporation; to me known to be
the persons who signed the foregoing instrument as such
officers and severally acknowledged the execution thereof
to be their free act and deed as such officers for the uses
and purposes therein mentioned and that they affixed thereto
the official seal of said corporation, and that the said in-
strument is the act and deed of said corporation.

WITNESS my signature and official seal at Miami, in the
County of Dade and State of Florida, the day and year last
aforesaid.


Notary Public, State of Florida
at Large



My commission expires:

June 29, 1969

RECORDED IN OFFICE OF CLERK OF CIRCUIT COURT
OF BROWARD COUNTY, FLORIDA
FRANK H. MARKS
CLERK OF CIRCUIT COURT

192.00
211-700

DE

295708

WARRANTY DEED



31945

THIS INSTRUMENT made this 1st day of August, 1946 between BEVERLY BEACH PROPERTIES, INC., a Florida corporation, having its principal place of business in the County of Duval and State of Florida, and lawfully authorized to transact business in the State of Florida, party of the first part, and BEN J. SLITSKY and MARION SLITSKY, his wife, and JULIUS SLITSKY and ALICE SLITSKY, his wife, n/o Joseph A. Berman, Mercantile National Bank Building, 420 Lincoln Road, Miami Beach, Florida, parties of the second part,

WITNESSETH: That the said party of the first part, for and in consideration of the sum of Ten Dollars and other good and valuable consideration to it in hand paid by the said parties of the second part, the receipt whereof is hereby acknowledged, has granted, bargained and sold to the said parties of the second part, their heirs and assigns forever, the following described land situate, lying and being in the County of Broward and State of Florida, to-wit:

Lots 11 and 12, Block 14 of BEVERLY BEACH, a subdivision of Broward County, Florida, according to plat thereof recorded or to be recorded in the Public Records of Broward County, Florida, TO HAVE with any riparian rights thereunto appertaining or hereinafter.

ALSO Lots 26 and 27, Block 15 of BEVERLY BEACH, a subdivision of Broward County, Florida, as per plat thereof recorded or to be recorded in the Public Records of Broward County, Florida.

This deed is made and accepted subject to the conditions, restrictions and limitations shown upon Schedule "A" hereto attached, which are intended to be and shall be taken as covenants to run with the land, and which are intended to be and shall be taken as conditions of this conveyance, and one of the express considerations thereof.

31945

This deed is also made and accepted subject to any easements for public utilities or for construction of State Road #140 which may be of record and subject to any zoning regulations of Broward County, Florida, and taxes for the year 1946 and subsequent years.

The Grantees, their heirs or assigns, shall erect and complete by January 1, 1946 on either Lot 11 or Lot 12 of Block 14 of BEVERLY BEACH, a subdivision of Broward County, Florida as per plat thereof recorded or to be recorded in the Public Records of Broward County, Florida, a hotel or apartment building of not less than three (3) stories in height, in conformity with the restrictions, conditions and limitations set forth in Schedule "A" hereto attached. The Grantees, their heirs or assigns, covenant and agree to commence the construction of such hotel or apartment building within sixty (60) days after receiving notice by registered mail from the Grantor, its successors or assigns, to the effect that it is the opinion of the Grantor, its successors or assigns, that it is possible to build a hotel or apartment building as aforesaid and that there is sufficient equipment, material and manpower available; and having commenced the construction of such hotel or apartment pursuant to such notice, the Grantees, their heirs or assigns, covenant and agree to complete the construction of such hotel or apartment as expeditiously as possible until same shall have been completed. The Grantor, its successors or assigns, shall not be bound by any notice by registered mail to the Grantees, their heirs or assigns, if such notice is not received by the Grantor, its successors or assigns, until such time as the same shall be received by the Grantor, its successors or assigns, on or before January 1, 1947.



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PROPERTY INFORMATION REPORT

File Number: A1A-2018-5

Provided for: A1A Title Services, LLC

Effective date of search: 09/07/2018 to 01/24/2020 @ 08:00 AM

Description of Real Property Situated in Broward County, Florida:

Lots 26 and 27 in Block 15, Beverly Beach, according to the Plat thereof, as recorded in Plat Book 22, Page 13, of the Public Records of Broward County, Florida.

The following documents pertaining to the above described property appear in the official records as described in F.S. Section 28.222 and in the records of the county tax collector pertaining to ad valorem real property taxes for the effective date of the search set forth above. In addition a 20 year Judgment and Lien search was conducted in said official records for the grantee(s) on the deed(s) listed below and those Judgments and Liens which pertain to the property are also shown below.

1. Taxes for the year 2019 under Tax I.D. Number 514224-01-0620, in the gross amount of \$49,029.90 and special assessments are unpaid.
2. Special Warranty Deed recorded in Official Records Instrument 116054850, of the Public Records of Broward County, Florida.
3. Mortgage recorded in Official Records Instrument 116054851, of the Public Records of Broward County, Florida
4. Assignment of Leases and Rents recorded in Official Records Instrument 116054852, of the Public Records of Broward County, Florida.
5. Financing Statement recorded in Official Records Instrument 116054854, of the Public Records of Broward County, Florida.

6. Termination of Covenant Running With the Lane recorded in Official Records Instrument 115712580, of the Public Records of Broward County, Florida.
7. Limited Liability Company Affidavit recorded in Official Records Instrument 116054849, of the Public Records of Broward County, Florida.
8. Assignment of Agreements Affecting Real Estate recorded in Official Records Instrument 116054853, of the Public Records of Broward County, Florida.
9. Subordination, Non-Disturbance and Attornment Agreement recorded in Official Records Instrument 116139884, of the Public Records of Broward County, Florida.
10. Memorandum of Lease recorded in Official Records Instrument 116076219, of the Public Records of Broward County, Florida.

This report is not title insurance. Pursuant to s 627.7843, Florida Statutes, the maximum liability of the issuer of this property information report for errors and omissions in this property information report is limited to the amount paid for this property information report, and is further limited to the person(s) expressly identified by name in the property information report as the recipient(s) of the property information report.

Prepared Date: 02/20/2020

STEWART TITLE GUARANTY COMPANY

Real Estate 2019 Annual bill

Account number	Alternate key	Escrow code	Millage code
514224-01-0620	715461	—	0513

PAYMENTS MUST BE MADE IN US FUNDS AND DRAWN ON US BANK ACCOUNT.

Owner 3100 OCEAN HOLDINGS LLC 777 W 41 ST STE 207 MIAMI BEACH, FL 33140 Situs address 3100 S OCEAN DR Legal description BEVERLY BEACH 22-13 B LOT 26,27 BLK 15

Ad Valorem Taxes

Taxing authority	Millage	Assessed	Exemption	Taxable	Tax
BROWARD COUNTY GOVERNMENT					
COUNTYWIDE SERVICES	5.48780	2,259,960	0	2,259,960	\$12,402.21
VOTED DEBT	0.18120	2,259,960	0	2,259,960	\$409.50
BROWARD CO SCHOOL BOARD					
GENERAL FUND	5.13500	2,555,460	0	2,555,460	\$13,122.28
CAPITAL OUTLAY	1.50000	2,555,460	0	2,555,460	\$3,833.19
VOTER APPROVED DEBT LEVY	0.10430	2,555,460	0	2,555,460	\$266.53
SO FLORIDA WATER MANAGEMENT					
EVERGLADES C.P.	0.03970	2,259,960	0	2,259,960	\$89.72
OKEECHOBEE BASIN	0.12460	2,259,960	0	2,259,960	\$281.59
SFWMD DISTRICT	0.11520	2,259,960	0	2,259,960	\$260.35
SOUTH BROWARD HOSPITAL	0.12600	2,259,960	0	2,259,960	\$284.75
CHILDREN'S SVCS COUNCIL OF BC	0.48820	2,259,960	0	2,259,960	\$1,103.31
CITY OF HOLLYWOOD					
HOLLYWOOD OPERATING	7.46650	2,259,960	0	2,259,960	\$16,873.99
DEBT SERVICE	0.45610	2,259,960	0	2,259,960	\$1,030.77
FL INLAND NAVIGATION	0.03200	2,259,960	0	2,259,960	\$72.32
Total	21.25660				\$50,030.51

Non-Ad Valorem Assessments

Levying authority	Rate	Amount
No non-ad valorem assessments.		

Combined taxes and assessments: \$50,030.51

If paid by:	Nov 30, 2019	Dec 31, 2019	Jan 31, 2020	Feb 29, 2020	Mar 31, 2020
Please pay:	\$48,029.29	\$48,529.59	\$49,029.90	\$49,530.20	\$50,030.51

Tax History:

Bill	Balance	Date	Status
2019 Annual bill	\$49,029.90		
2018 Annual bill	\$0.00	09/17/2019	Paid \$48,384.83 Receipt #52A-18-00009156
Redeemed certificate #18480	Face \$46,074.84 Rate 0.25%	09/17/2019	Certificate redeemed
		05/23/2019	Certificate issued
		04/17/2019	Advertisement file created
2017 Annual bill	\$0.00	06/10/2019	Paid \$48,755.44 Receipt #03A-18-00005463
Redeemed certificate #18004	Face \$46,427.80 Rate 0.25%	06/10/2019	Certificate redeemed
		05/24/2018	Certificate issued
		04/13/2018	Advertisement file created
2016 Annual bill	\$0.00	04/18/2018	Paid \$49,774.06 Receipt #30B-17-00007396
Redeemed certificate #18883	Face \$47,397.91 Rate 0.25%	04/18/2018	Certificate redeemed
		05/25/2017	Certificate issued
		04/14/2017	Advertisement file created
2015 Annual bill	\$0.00	06/12/2017	Paid \$50,916.56 Receipt #02B-16-00002565
Redeemed certificate #20459	Face \$48,486.01 Rate 0.25%	06/12/2017	Certificate redeemed
		05/26/2016	Certificate issued
		04/15/2016	Advertisement file created
2014 Annual bill	\$0.00	10/06/2015	Paid \$51,479.31 Receipt #02B-15-00000054
Redeemed certificate #22210	Face \$49,021.96 Rate 0.25%	10/06/2015	Certificate redeemed
		06/01/2015	Certificate issued
		04/17/2015	Advertisement file created
2013 Annual bill	\$0.00	04/02/2014 Effective 03/31/2014	Paid \$45,980.55 Receipt #05B-13-00005263
2012 Annual bill	\$0.00	04/01/2013	Paid \$45,845.37 Receipt #01C-12-00007444
2011 Annual bill	\$0.00	02/20/2012	Paid \$45,933.80 Receipt #13B-11-00003789
2010 Annual bill	\$0.00	12/03/2010 Effective 11/30/2010	Paid \$88,764.76 Receipt #LBX-10-00128765
Total balance	\$49,029.90		

			Processed Amount \$41,962.78 Refunding To J & H LAND INVESTMENTS LLC Refund: Correction 02/07/2012 Refund Processed 03/13/2012
2009 Annual bill	\$0.00	12/04/2009 Effective 11/30/2009	Paid \$84,042.92 Receipt #LBD-09-00283623 Processed Amount \$31,378.07 Refunding To J & H LAND INVESTMENTS LLC Refund: Correction 02/22/2012 Refund Processed 03/19/2012
2008 Annual bill	\$0.00	12/04/2008 Effective 11/01/2008	Paid \$81,052.28 Receipt #2008-7139839 Processed Amount \$24,904.26 Refunding To J & H LAND INVESTMENTS LLC Refund: Correction 02/22/2012 Refund Processed 03/19/2012
2007 Annual bill	\$0.00	12/01/2007 Effective 11/01/2007	Paid \$12,579.72 Receipt #2007-7412988
2006 Annual bill	\$0.00	12/08/2006 Effective 11/30/2006	Paid \$7,838.93 Receipt #2006-7178147
2005 Annual bill	\$0.00	11/30/2005	Paid \$6,891.17 Receipt #2005-5003198
2004 Annual bill	\$0.00	11/22/2004	Paid \$5,986.47 Receipt #2004-9098952
Total balance	\$49,029.90		

Parcel details

Owner 3100 OCEAN HOLDINGS LLC 777 W 41 ST STE 207 MIAMI BEACH, FL 33140 Situs 3100 S OCEAN DR Account number 514224-01-0620 Alternate Key 715461 Millage code 0513 - HOLLYWOOD 0513 Millage rate 21.25660 Assessed value 2,259,960 School assessed value 2,555,460			
2019 Annual bill		Legal description	Location
Ad valorem	\$50,030.51	BEVERLY BEACH 22-13 B LOT 26,27 BLK 15	Book, page, item--
Non-ad valorem	\$0.00		Property class 1
Total Discountable	50030.51		Township 51
No Discount NAVA	0.00		Range 42
Total tax	\$50,030.51		Section 24
			Use code 28

PropertyInfo Title Search Services

TITLE SEARCH REPORT

File #: A1A-2018-5

Associated File # 12458433

PropertyInfo Title Search Services and/or their agent has searched the [Broward County, Florida](#) records for the period shown relative to title to the real property described below, and provides the following title search report (TSR) for [A1A Title Services LLC](#)

Search Type: [FL COM Prop Info Report](#)

The search period was from [9/7/2018](#) to [1/24/2020](#) at [08:00 AM](#).

Property Address: [3100 S Ocean Dr, Hollywood FL 33019](#)

Seller:

Buyer/Borrower: [Hollywood 3100, LLC, a Florida Limited Liability Company](#)

Title Vested In:

Interest or Estate (Fee Simple/Leasehold): [FEE SIMPLE](#)

Taxes

Mortgages, Liens & Court

Real Estate Taxes under parcel number [514224-01-0620](#) remain UNPAID.

Mortgage recorded in Official Records [Instrument 116054851](#), of the Public Records of Broward County, Florida.

Assignment of Leases and Rents recorded in Official Records [Instrument 116054852](#), of the Public Records of Broward County, Florida.

Financing Statement recorded in Official Records [Instrument 116054854](#), of the Public Records of Broward County, Florida.

Termination of Covenant Running With the Lane recorded in Official Records [Instrument 115712580](#), of the Public Records of Broward County, Florida.

Limited Liability Company Affidavit recorded in Official Records [Instrument 116054849](#), of the Public Records of Broward County, Florida.

Special Warranty Deed recorded in Official Records [Instrument 116054850](#), of the Public Records of Broward County, Florida.

Assignment of Agreements Affecting Real Estate recorded in Official Records [Instrument 116054853](#), of the Public Records of Broward County, Florida.

Subordination, Non-Disturbance and Attornment Agreement recorded in Official Records [Instrument 116139884](#), of the Public Records of Broward County, Florida.

Additional Matters of Record

Memorandum of Lease recorded in Official Records [Instrument 116076219](#), of the Public Records of Broward County, Florida.

County Notes

Tax Contact Info:
954-831-4000; 1-800-601-1069

Tax Site:
<http://www.broward.org/revenue/>

Notice: This report, as written (and any supplements or amendments hereto), is issued solely for use in connection with the issuance of Commitments for Title Insurance, Policies of Title Insurance, Preliminary and Final Judicial Reports, or Title Guaranties of Stewart Title Guaranty Company. This report shall not be considered, nor used as a commitment or policy of title insurance.

THIS REPORT IS NOT AN ABSTRACT, EXAMINATION, REPORT, OR REPRESENTATION OF FACT OR TITLE AND DOES NOT CREATE AND SHALL NOT BE THE BASIS OF ANY CLAIM FOR NEGLIGENCE, NEGLIGENT MISREPRESENTATION OR OTHER TORT CLAIM OR ACTION. THE SOLE LIABILITY OF COMPANY AND ITS TITLE INSURANCE AGENT SHALL ARISE UNDER AND BE GOVERNED BY THE CONDITIONS OF THE COMMITMENT

Broward County Commission

Mtg Doc Stamps: \$16625.00 Int Tax: \$9500.00

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

Prepared by and return to:
Barbie Garcia, Esq.
BG LAW, P.A.
999 Ponce de Leon Blvd.
Penthouse Suite 1105
Coral Gables, FL 330134

MORTGAGE OF REAL ESTATE AND SECURITY AGREEMENT

THIS IS A BALLOON MORTGAGE SECURING A VARIABLE RATE OBLIGATION. ASSUMING THAT THE INITIAL RATE OF INTEREST WERE TO APPLY FOR THE ENTIRE TERM OF THE MORTGAGE, THE FINAL PRINCIPAL PAYMENT OR THE PRINCIPAL BALANCE DUE UPON MATURITY WOULD BE APPROXIMATELY \$4,521,796.00, TOGETHER WITH ACCRUED INTEREST, IF ANY, AND ALL ADVANCEMENTS MADE BY THE MORTGAGEE UNDER THE TERMS OF THIS MORTGAGE. THE ACTUAL BALANCE DUE UPON MATURITY MAY VARY DEPENDING ON CHANGES IN THE RATE OF INTEREST.

THIS MORTGAGE, made this 12th day of September, 2019, by **3100 OCEAN HOLDINGS LLC** (hereinafter referred to as "Mortgagor"), a Florida limited liability company, and granted and given to **BRANCH BANKING AND TRUST COMPANY** (hereinafter referred to as "Mortgagee"), a corporation organized and existing under the laws of the State of North Carolina, whose mailing address is P.O. Box 1290, Whiteville, North Carolina 28472.

WHEREAS, the Mortgagor is indebted to Mortgagee, as evidenced by a certain promissory note dated the 12th day of September, 2019, payable to the order of Mortgagee in the principal amount of FOUR MILLION SEVEN HUNDRED AND FIFTY THOUSAND DOLLARS (\$4,750,000.00), plus interest thereon, and any renewals, extensions, modifications, restatements or substitutions thereof, the terms of which are incorporated herein by reference. Where used herein, the term "Note" or "Notes" shall be deemed to include the note above described, along with any other notes, additional advance agreements, or other documents now or hereafter evidencing any debt whatsoever incurred by Mortgagor and payable to Mortgagee, and shall include all indebtedness and obligations of the Mortgagor or Borrower to Mortgagee under any interest rate swap transactions, interest rate cap and/or floor transactions, interest rate collar transactions, swap agreements (as defined in 11 U.S.C. §101) or other similar transactions or agreements, including without limitation any ISDA Master Agreement executed by the Mortgagor or Borrower and all Schedules and Confirmations entered into in connection therewith, hereinafter collectively referred to as a "Hedge Agreement," the terms of which are incorporated herein by reference.

□ This Mortgage is given to secure that certain contingent liability under the Application and Agreement for Irrevocable Standby Letter of Credit executed by Mortgagor or Borrower. No promissory note was given to Mortgagee, as issuer of the Standby Letter of Credit, and therefore, neither Documentary Stamp Taxes nor Intangible Taxes are due hereunder.

NOW, THEREFORE, in consideration of the premises and One Dollar (\$1.00) in hand paid by Mortgagee, the receipt and sufficiency of which are hereby acknowledged, the Mortgagor does hereby grant, bargain, sell, mortgage, hypothecate, assign and convey unto the Mortgagee the following described real property situated in Broward County, State of Florida:

SEE ATTACHED EXHIBIT "A"

Together with (i) all buildings, improvements, hereditaments, and appurtenances thereunto appertaining, as far as they may now or hereafter during the term of this indenture belong to or be used in connection with the occupancy of any building existing or to be constructed on such property; (ii) all fixtures, equipment and accessions and attachments thereto now or hereafter attached or used in connection with the operation of such property, and all replacements, additions, and betterments to or of any of the foregoing; (iii) all

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NB FL (10.13.16)

rights in now existing and hereafter arising easements rights of way, rights of access, water rights and courses, sewer rights and other rights appertaining thereto; (iv) all as-extracted collateral including without limitation all gas, oil and mineral rights of every nature and kind, all timber-to-be-cut and all other rights appertaining thereto; and (v) all leases, rents and profits therefrom. All such real property, improvements, fixtures, equipment and accussions thereto and replacements thereof, appurtenances, and all other collateral described above are hereinafter collectively referred to as the "Property".

If any of the Property is of a nature such that a security interest therein can be perfected under the Florida Uniform Commercial Code (the "Code"), this indenture shall constitute a security agreement and financing statement, and the Mortgagor hereby authorizes the Mortgagee to complete and to file any UCC Financing Statement and amendment thereof which Mortgagee deems necessary to perfect, renew or continue such security interest under the Code.

This Mortgage is granted and conveyed to secure: (i) prompt payment of the Notes and all renewals, extensions, modifications and substitutions thereof; (ii) the performance of all other obligations set forth therein and in any loan agreement or security instrument in connection herewith and all advances to pay drafts on any letters of credit issued on the account of the Mortgagor or other obligor on the Notes; (iii) all future advances made to the Mortgagor, or other obligor on the Notes if not the Mortgagor, not to exceed the maximum aggregate principal amount up to twice the original amount of the Notes described above, whether evidenced by the original Notes or any subsequent Notes, notwithstanding whether any such subsequent Note is a part of the transaction governing the Notes or is of the same kind or class, provided that each such subsequent Note or other evidence of indebtedness shall reference that it is secured by this Mortgage or under any Application and Agreement for Irrevocable Letter of Credit executed by the Mortgagor or other obligor on the Notes; (iv) all obligations under any Hedge Agreement; (v) all sums expended by the Mortgagee to protect and preserve the Property, including without limitation all taxes, insurance premiums, environmental reports and appraisals; and (vi) all costs of collection of the Notes and enforcement of this Mortgage, including without limitation all reasonable attorneys' and paralegal fees, court costs, publication fees and related costs.

- Construction Loan.** If this box is marked, this Mortgage is made for the purpose of securing a loan for construction, improving or adding to a building on the Property or improving the Property, and shall constitute a construction mortgage, as defined in the Code.
- This Mortgage is given to secure that certain contingent liability under the Application and Agreement for Irrevocable Standby Letter of Credit. No promissory note was given to Branch Banking and Trust Company, the issuer of the Standby Letter of Credit, and therefore, neither Documentary Stamp Taxes nor Intangible Taxes are due hereunder.

TO HAVE AND TO HOLD, all of the Property unto the Mortgagee, its successors and assigns forever.

The Mortgagor covenants that it is lawfully seized of the premises herein above described in fee simple absolute (or such other estate; if any, as is stated hereinbefore), that it has good, right, and lawful authority to sell, convey, or encumber the same, and that the premises are free and clear of all liens and encumbrances whatsoever except as listed in the title opinion or title insurance policy which Mortgagee has obtained in the transaction in which Mortgagee obtained this Mortgage. The Mortgagor further covenants to warrant generally and forever defend title to the premises as herein conveyed unto the Mortgagee, from and against all persons whomsoever lawfully claiming the same or any part thereof.

The Mortgagor (and where more than one, each jointly and severally) covenants and agrees as follows:

1. **PAYMENT AND PERFORMANCE.** That if Mortgagor is a maker or obligor on the Notes, it will promptly pay the principal of and interest on the indebtedness evidenced by such Notes and any subsequent Note or agreement evidencing additional advances, at the time and in the manner therein provided, and that the lien of this Mortgage shall remain in full force and effect during any postponement or extension of the time of payment of or any other modification relating to the indebtedness or any part thereof secured hereby. Mortgagor shall timely pay and perform any obligation, covenant or warranty contained not only in this Mortgage but also in any other mortgage or writing which gives rise to, or which may constitute a lien upon any of the Property. Upon request of Mortgagee, Mortgagor promptly shall furnish satisfactory evidence of such payment or performance. Mortgagor shall promptly comply (of course one or more tenant(s) under any Leases to comply) with all laws, regulations and ordinances, now and hereafter in effect, of all governmental authorities applicable to the use or occupancy of the Property, including without limitation the Americans With Disabilities Act. Mortgagor may contest in good faith any such law, ordinance, or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Mortgagor has notified Mortgagee in writing prior to doing so and so long as, in

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NB FL (10.13.16)

Mortgagee's sole reasonable opinion, Mortgagee's interests in the Property are not jeopardized. Mortgagee may require Mortgagor to post adequate security or a surety bond, reasonably satisfactory to Mortgagee, to protect Mortgagee's interest. Mortgagor shall not enter into, terminate, cancel or amend any material lease or contract affecting the Property or any part thereof without the prior written consent of the Mortgagee. Time is of the essence in the payment or performance of any of the obligations under and of any covenant or warranty contained in this Mortgage, or in any of the Notes or any related loan documents.

2. **SECURITY AGREEMENT.** That to the extent that the Property contains fixtures, attached appliances and other equipment integrally used in connection with the Property in which the Mortgagor hereby grants a security interest to Mortgagee, this Mortgage shall constitute a Security Agreement under the Uniform Commercial Code, as the same may be amended from time to time, or other applicable statutes in effect in Florida, and Mortgagee shall have all rights and remedies of a secured party thereunder. Without limiting those rights and remedies, Mortgagee may, at its option, either (a) enforce its security interest in such personal property under the Uniform Commercial Code or other applicable law or (b) include such personal property in any judicial or non-judicial foreclosure of this Mortgage. For purposes of this paragraph, the mailing addresses of the Mortgagor (debtor) and Mortgagee (secured party) from which information concerning the security interest granted by the Mortgage and Security Agreement may be obtained (each as required by the Uniform Commercial Code) are as stated on the first page of this Mortgage and Security Agreement. Mortgagor hereby authorizes Mortgagee to file, at Mortgagor's expense, any UCC Financing Statements describing any and all assets and personal property in which Mortgagee has been granted a security interest. Upon request by Mortgagee, the Mortgagor shall take whatever action is requested by Mortgagee to perfect and continue the security interest in such fixtures, appliances, and other equipment internally used in connection with the Property. In addition to recording this Mortgage in the real property records, Mortgagee may, at any time and without further authorization from Mortgagor, file executed counterparts, copies or reproductions of this Mortgage as a financing statement. Upon default, Mortgagor shall not remove, sever, or detach any of the aforementioned personal property from the Property.

3. **PREMIUMS, TAXES, CHARGES, APPRAISALS.** That Mortgagor will pay as they become due all insurance premiums, taxes, assessments, water rates, and other governmental or municipal charges, fines or imposition, assessed against the Property, and upon demand shall furnish to Mortgagee evidence of payment thereof. Mortgagee shall authorize the appropriate governmental officer to deliver to Mortgagee a written statement of taxes and assessments against the Property. If the Mortgagor fails to make any payments provided for in this section or any other payments for taxes, assessments, work performed, materials furnished, or the like, the Mortgagee may pay the same, and all sums so paid shall bear interest at the same rate as the principal debt secured hereby (from the date of such advance) and shall be secured by this Mortgage. The failure, refusal or neglect of the Mortgagor to pay any of the taxes assessed against the Property before any interest or penalty attaches thereto and to provide adequate security therefore or to keep the Property adequately insured as hereinafter provided, or to pay the premiums therefor shall constitute waste. Upon the happening of any act of waste and on proper application made therefor by the Mortgagee to a court of competent jurisdiction, the Mortgagee shall forthwith be entitled to the appointment of a receiver of the Property and of the earnings, income, issue and profits thereof, with such powers as the court making such appointment shall confer. The Mortgagor hereby irrevocably consents to such appointment and waives notice of any application therefor. Should Mortgagee at any time in good faith believe that (i) the fair market value of the Property has declined below the appraised value utilized by Mortgagee on the date of this instrument or the date of any renewal of any of the Notes or related loan documents described herein; (ii) any applicable law or regulation require Mortgagee to obtain a current appraisal of the Property; (iii) upon any event of default, forbearance, restructure, or renewal of the indebtedness secured; or (iv) any condemnation of or material damage to the Property, Mortgagee may, after notice to Mortgagor or Borrower, as appropriate, order an appraisal at Mortgagor's or Borrower's expense from an appraiser chosen by Mortgagee. Mortgagor and/or Borrower shall cooperate fully with any such appraiser in connection with the preparation the appraisal. Mortgagor shall not initiate or acquiesce in a change in the zoning classification of the Property or make or permit any structural alteration thereof without Mortgagee's prior written consent.

4. **DUTY TO MAINTAIN.** That Mortgagor will keep and maintain (or otherwise cause tenant(s) under any Leases to keep and maintain) the Property in as good order and condition as it is on the date hereof, reasonable wear and tear excepted, and will not commit or permit any waste thereof, and promptly perform all repairs, replacements, and maintenance necessary to preserve its value. Mortgagor shall not demolish or remove any improvements from the Property without the Mortgagee's prior written consent. As a condition to the removal of any improvements, Mortgagee may require that the Mortgagor make arrangements satisfactory to Mortgagee to replace such improvements with improvements of at least equal value. Mortgagor shall not cause, conduct or permit any nuisance or allow the removal of any timber, minerals (including oil and gas), coal, soil, rock or gravel products without Mortgagee's prior written consent.

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 Note # 00001
 NB FL (10.13.16)

5. INSURANCE. The following provisions relating to insuring the Property are a part of this Mortgage:

(a) Maintenance of Insurance. Mortgagor shall procure and maintain policies of fire insurance with standard extended coverage endorsements on a fair value basis for the full insurable value covering all improvements on the Property in an amount sufficient to avoid application of any coinsurance clause, and with a standard mortgagee clause in favor of Mortgagee. Mortgagor shall also procure and maintain comprehensive general liability insurance in such coverage amounts as Mortgagee may request, with Mortgagee being named as additional insured in such liability insurance policies. Additionally, Mortgagor shall maintain such other insurance, including but not limited to hazard, business interruption, and boiler insurance, as Mortgagee may reasonably require. Policies shall be written in form, amounts, coverages and basis reasonably acceptable to Mortgagee and issued by a company or companies reasonably acceptable to Mortgagee. All policies shall provide that the policies shall not be invalidated by any waiver of the right of subrogation by any insured and shall provide that the carrier shall have no right to be subrogated to Mortgagee. Mortgagor, upon request of Mortgagee, will deliver to Mortgagee from time to time the policies or certificates of insurance in form satisfactory to Mortgagee, including stipulations that coverages will not be cancelled or diminished without at least thirty (30) days prior written notice to Mortgagee. Each insurance policy also shall include an endorsement providing that coverage in favor of Mortgagee will not be impaired in any way by any act, omission or default of Mortgagor or any other person. Should the Property be located in an area designated by the Administrator of the Federal Emergency Management Agency as a special flood hazard area, Mortgagor agrees to obtain and maintain Federal Flood Insurance, if available, for the full unpaid principal balance of the loan and any prior liens on the property securing the loan, up to the maximum policy limits set under the National Flood Insurance Program, or as otherwise required by Mortgagee, and to maintain such insurance for the term of the loan.

(b) Application of Proceeds. Mortgagor shall promptly notify Mortgagee of any loss or damage to the Property. Mortgagee may make proof of loss if Mortgagor fails to do so within fifteen (15) days of the casualty. Whether or not Mortgagee's security is impaired, Mortgagee may, at Mortgagee's election, receive and retain the proceeds of any insurance and apply the proceeds to the reduction of any of the Notes, payment of any lien affecting the Property, or the restoration and repair of the Property. If Mortgagee elects to apply the proceeds to restoration and repair, Mortgagor shall repair or replace the damaged or destroyed improvements in a manner satisfactory to Mortgagee. Mortgagee shall, upon satisfactory proof of such expenditure, pay or reimburse Mortgagor from the proceeds for the reasonable cost of repair or restoration if Mortgagor is not in default under this Mortgage. Any proceeds which have not been disbursed within 180 days after their receipt and which Mortgagee has not committed to the repair or restoration of the Property shall be used first to pay any amount owing to Mortgagee under this Mortgage, then to pay accrued interest, and the remainder, if any, shall be applied to the principal balance of the Notes. If Mortgagee holds any proceeds after payment in full of the Notes, such proceeds shall be paid to Mortgagor as Mortgagor's interests may appear.

(c) Unexpired Insurance at Sale. Any unexpired insurance shall inure to the benefit of, and pass to, the purchaser of the Property covered by this Mortgage at any trustee's sale or other sale held under the provisions of this Mortgage, or at any foreclosure sale of such Property.

(d) Mortgagor's Report on Insurance. Upon request of Mortgagee, however not more than once a year, Mortgagor shall furnish to Mortgagee a report on each existing policy of insurance showing: (1) the name of the insurer; (2) the risks insured; (3) the amount of the policy; (4) the property insured, the then current replacement value of such property, and the manner of determining that value; and (5) the expiration date of the policy. Mortgagor shall, upon request of Mortgagee, have an independent appraiser satisfactory to Mortgagee determine the cash value replacement cost of the Property.

6. ASSIGNMENT OF LEASES AND RENTS. That Mortgagor hereby absolutely assigns to Mortgagee all the leases, rents, issues and profits of the Property; provided, however, that prior to demand by Mortgagee authorized by the Loan Documents or after an Event of Default hereunder or under the Loan Documents (Event of Default being defined as a default which continues after expiration of any applicable notice and/or cure periods), Mortgagor may receive and retain all such rents, issues and profits, and should legal proceedings be instituted pursuant to this instrument, then the Mortgagee shall have the right to have appointed a receiver of the rents, issues, and profits, and Mortgagor consents to the appointment of a receiver, who, after deducting all charges and expenses attending such proceedings and the execution of his trust as receiver, shall apply the residue of the rents, issues, and profits toward the payment of the debt secured hereby. Payments by tenants to Mortgagee in response to Mortgagee's demand shall satisfy the obligations for which the payments are made whether or not proper grounds for demand existed. Mortgagee may exercise its rights under this paragraph in person, by agent or through a receiver. In addition, Mortgagor grants to Mortgagee a security interest in the rents, issues and profits

Account # 9700305426

Note # 00001

NB FL (10.13.16)

from the Property. Mortgagor hereby appoints Mortgagee as Mortgagor's attorney-in-fact to collect any rents and profits, with or without suit, and to apply the same, less expenses of collection to any indebtedness owing under the Notes in any manner as Mortgagee may desire. Such appointment shall be a power coupled with an interest which shall be irrevocable as long as any indebtedness secured hereby remains outstanding. Notwithstanding the foregoing, Mortgagee hereby grants to Mortgagor a revocable license to collect and receive all leases, rents, issues and profits of the Property until the occurrence and during the continuance of an Event of Default at which time such license will automatically cease and terminate and will be void and of no further effect. Upon the occurrence and during the continuance of an Event of Default, any portion of the leases, rents, issues and profits received and held by Mortgagor shall be held in trust for the benefit of Mortgagee for use in the payment of any indebtedness owing under the Notes. This Mortgage constitutes an absolute assignment of the leases, rents, issues and profits from the Property and not a granting of a security interest.

7. PAYMENT OF OTHER OBLIGATIONS. That Mortgagor will pay as they become due the principal and interest on all notes, obligations, contracts or agreements, secured by any mortgage, lien, or security interest having priority over this Mortgage encumbering the Property described herein. If the Mortgagor fails to make any of the payments as provided in this section, Mortgagee may pay the same and add any amounts so paid to the principal debt, and all sums so paid shall bear interest at the same rate as the principal debt secured hereby and shall be secured by this Mortgage.

8. ENVIRONMENTAL WARRANTIES, COVENANTS AND INDEMNITIES. Mortgagor for itself, its successors and assigns represents, warrants and agrees that (a) neither Mortgagor nor any other person has generated, manufactured, stored, treated, processed, released, discharged or disposed of any Hazardous Substances on the Property or received any notice from any Governmental Authority (hereinafter defined) or other person with regard to a release of Hazardous Substances on, from or otherwise affecting the Property; (b) neither Mortgagor or any other person has violated any applicable Environmental Laws (hereinafter defined) relating to or affecting the Property; (c) the Property is presently being operated in compliance with all Environmental Laws; there are no circumstances presently existing upon or under the Property, or relating to the Property which may violate any applicable Environmental Laws, and there is not now pending, or threatened, any action, suit, investigation or proceeding against Mortgagor relating to the Property (or against any other party relating to the Property) seeking to enforce any right or remedy under any of the Environmental Laws; (d) except in strict compliance with Environmental Laws, the Property shall be kept free of Hazardous Substances and shall not be used to generate, manufacture, transport, treat, store, handle, dispose, process or release Hazardous Substances; (e) Mortgagor shall at all times comply with and ensure compliance by all other parties with all applicable Environmental Laws and shall keep the Property free and clear of any liens imposed pursuant to any applicable Environmental Laws; (f) Mortgagor has obtained and will at all times continue to obtain and/or maintain all licenses, permits and other directives from any Governmental Authority necessary to comply with Environmental Laws; Mortgagor is in full compliance with the terms and provisions of the Environmental Requirements (hereinafter defined) and will continue to comply with the terms and provisions of the Environmental Requirements; (g) Mortgagor shall immediately give Mortgagee oral and written notice in the event that Mortgagor receives any notice from any Governmental Authority or any other party with regard to any release or storage of Hazardous Substances on, from or affecting the Property and shall conduct and complete all investigations, sampling, and testing, and all remedial, removal, and other actions necessary or required to clean up and remove all Hazardous Substances on, from or affecting the Property in accordance with all applicable Environmental Laws. Mortgagor hereby agrees to indemnify Mortgagee and hold Mortgagee harmless from and against any and all losses, liabilities, damages, injuries (including, without limitation, reasonable attorneys' fees) and claims of any and every kind whatsoever paid, incurred or suffered by, or asserted against Mortgagee for, with respect to, or as a direct or indirect result of (i) the presence on, or under, or the escape, spillage, emission or release on or from the Property of any Hazardous Substance regardless of whether or not caused by or within the control of Mortgagor, (ii) the violation of any Environmental Laws or Environmental Requirements relating to or affecting the Property, whether or not caused by or within the control of Mortgagor, (iii) the failure by Mortgagor to comply fully with the terms and provisions of this paragraph, or (iv) any warranty or representation made by Mortgagor in this paragraph being false or untrue in any material respect. The obligations and liabilities of Mortgagor under this paragraph shall survive the foreclosure of this Mortgage, the delivery of a deed in lieu of foreclosure, the cancellation of the Note, or if otherwise expressly permitted in writing by the Mortgagee, the sale or alienation of any part of the Property.

In the event that any of Mortgagor's representations or warranties shall prove to be materially false or Mortgagor fails to satisfy any Environmental Requirement, Mortgagee, in its sole discretion, may (i) choose to assume compliance with governmental directives and Mortgagor agrees to reimburse Mortgagee for all costs, expenses (including all reasonable attorneys' fees, whether in-house or independent), fines, penalties, judgments, suits, or liabilities whatsoever associated with such compliance; or (ii) seek all legal and equitable remedies available to it including, but not limited to, injunctive relief compelling Mortgagor to comply with all Environmental Requirements relating to the Property. Mortgagee's rights hereunder shall be in addition to all rights granted under the Note or other

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document and payments by Mortgagor under this provision shall not reduce Mortgagor's obligations and liabilities thereunder. In the event Mortgagee undertakes compliance with Environmental Requirements which Mortgagor failed to perform or which Mortgagee determines is necessary to sell all or any part of the Property, Mortgagor authorizes Mortgagee and/or Mortgagee's agents to prepare and execute on Mortgagor's behalf, any manifest or other documentation relating to the removal and/or disposal of any Hazardous Substances, from, at or on the Property. Mortgagor acknowledges that Mortgagee does not own, or have a security interest in, any Hazardous Substances which exist on, originate from or affect the Property. All amounts expended by Mortgagee in connection with the exercise of its rights hereunder (including reasonable attorneys' fees and the fees of any environmental consultants) shall become part of the indebtedness secured by this Mortgage.

For purposes of this Mortgage: "Environmental Laws" means the Comprehensive Environmental Response, Compensation and Liability Act, the Hazardous Materials Transportation Act, the Resource Conservation and Recovery Act, any "Super Fund" or "Super Lien" law, or any other federal, state, or local law, regulation or decree regulating, relating to or imposing liability or standards of conduct concerning any Hazardous Substances. "Environmental Requirement" means any administrative orders, directives, judgments, consent orders, permits, licenses, authorizations, consents, settlements, agreements or other formal or informal directions or guidance issued by or entered into with any Governmental Authority or private party, including the provisions of any Environmental Law, which obligate or commit Mortgagor to investigate, remediate, treat, monitor, dispose or remove Hazardous Substances. "Governmental Authority" means any federal, state or local agency, department, court or other administrative legislative or regulatory federal, state or local governmental body, or any private individual or entity acting in place of such entities. "Hazardous Substances" means and includes petroleum products, any flammable explosives, radioactive materials, asbestos or any material containing asbestos, and/or any hazardous, toxic or dangerous waste, substance or material defined as such in the Environmental Laws.

9. EVENTS OF DEFAULT. Subject to any notice and cure provisions contained in the Notes, that Mortgagor shall be in default under this Mortgage upon the occurrence of any of the following:

- (a) Should the Mortgagor or Borrower fail to pay any of the indebtedness secured hereby within ten (10) days of the date due or to perform any non-monetary covenant or warranty in this Mortgage, in any of the Notes or any related loan document, in any Loan Agreement, Hedge Agreement, Business Card Plan Agreement, or other note or instrument of Mortgagor or Borrower to Mortgagee; or in any contract between Mortgagor and/or Borrower and Mortgagee; or in any contract between any third party and Mortgagee made for the benefit of Mortgagor within thirty (30) days after notice of such default by Mortgagee, provided, to the extent such cure cannot be reasonably completed within thirty (30) days of such notice, then if Mortgagor has failed to continue to use commercially reasonable steps to cure such default as soon as reasonably practicable thereafter; or
- (b) Should any warranty, representation, report or statement made or furnished to Mortgagee by or on behalf of Mortgagor or Borrower in connection with the indebtedness secured hereby prove to have been false or misleading in any material respect when made or furnished; or
- (c) Should Mortgagor suffer any material loss, theft, damage or destruction to the Property which is not covered by insurance, or upon the assertion or filing of any levy, seizure, mechanic's or materialman's lien or attachment thereof or thereon; or
- (d) The death, dissolution, termination of existence, insolvency, business failure or the appointment of a Receiver for any part of the Property or other assets of the Mortgagor, Borrower or any co-maker, endorser, guarantor or surety for the indebtedness, or should any of the same make an assignment for the benefit of creditors or admit the inability to pay its debts in the ordinary course of business; or
- (e) Failure of any corporate Mortgagor, Borrower or any co-maker, endorser, guarantor or surety for Mortgagor or Borrower to maintain its legal existence in good standing; or
- (f) The entry of any final monetary judgment which is not covered by insurance or pending appeal, or the assessment of unpaid taxes against Mortgagor or Borrower or filing of any tax, mechanic's or materialman's lien against the Property; or upon the issuance of any writ of garnishment or attachment is levied against the Property for debts due or rights of Mortgagor or Borrower or any guarantor; or

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(g) The sale (including sale by land contract upon delivery of possession), transfer or encumbrance of all or any part of the Property or any interest therein, or any change in the ownership or control of Mortgagor or Borrower, made without Mortgagee's prior written consent; or

(h) Should Mortgagee determine that its liens and security interests in the Property are invalid, unperfected, unenforceable, or failing to have the priority required by Mortgagee; or should the Property decline in fair market or appraised value below the amount required at the execution hereof; or should Mortgagee in good faith determine that there has been a material adverse change in the financial condition or business operations of Mortgagor, Borrower, or any comaker, endorser, guarantor or surety; or

(i) Should Mortgagor or Borrower default under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Mortgagor's property or Mortgagor's or Borrower's ability to repay the Notes or Mortgagor's or Borrower's ability to perform Mortgagor's obligations under this Mortgage or any of the related documents; or

(j) Should any change in any zoning ordinance or regulation or any other public restriction be enacted, adopted or implemented, which limits or defines the uses which may be made of the Property such that the present or intended use of the Property, as specified in any of the related documents, would be in violation of such zoning ordinance or regulation or public restriction, as changed; or

(k) Should foreclosure or forfeiture proceedings be commenced, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Mortgagor or by any governmental agency against any of the Property, including any garnishment of any of Mortgagor's accounts, including deposit accounts, with Mortgagee; or

(l) Should any of the preceding events occur with respect to any guarantor, endorser, surety, or accommodation party of any of the indebtedness or should any guarantor, endorser, surety or accommodation party die or become incompetent, or revoke or dispute the validity of, or liability under, any guaranty of the indebtedness secured hereby.

10. RIGHTS AND REMEDIES. Mortgagor shall hold and enjoy the premises above conveyed until there is an Event of Default under this Mortgage or in the Notes or other obligations secured hereby. If there is an Event of Default in any of the terms, conditions or covenants of this Mortgage or of any of the Notes secured hereby, then at the option of the Mortgagee, and without prior notice to the Mortgagor, all sums then owing by the Mortgagor or any other obligor on the Notes to the Mortgagee shall become immediately due and payable, the Mortgagee may in addition pursue all other rights and remedies available against any Mortgagor or any borrower or other obligor under the Notes under applicable provisions of Florida law and of any other law governing the Notes. This Mortgage shall remain as security for full payment of all indebtedness evidenced by the Notes and for performance of any obligation evidenced by the Notes or any document executed in connection therewith, notwithstanding the sale or release of any or all of the Property, the assumption by another party of Mortgagor's obligations under the Notes or this Mortgage, the forbearance or extension of time or payment of the indebtedness evidenced by the Notes or any one of same or the release of any party who has assumed or incurred any obligation for the repayment of any indebtedness evidenced by the Notes and secured by this Mortgage. None of the foregoing shall in any way affect the full force and effect of the lien of this Mortgage or impair the Mortgagee's right to any other remedies against the Mortgagor or any other obligors under the Notes. Any forbearance by the Mortgagee in exercising any right or remedy hereunder or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Mortgagee shall not be a waiver of Mortgagee's right to accelerate maturity of the indebtedness evidenced by the Notes secured hereby. Time is of the essence the payment or performance of any of the obligations, or of any covenant or warranty contained in this Mortgage, or in any of the Notes or any other document secured hereby.

In addition, if an Event of Default shall have occurred and be continuing, Mortgagee, upon application to a court of competent jurisdiction, shall be entitled as a matter of right, without notice and without regard to the occupancy or value of any security for any of the Notes or any other document secured hereby, whether the apparent value of the Property exceeds the indebtedness secured by a substantial amount or the solvency of any party bound for its payment, to the appointment of a receiver to take possession of and operate the Property and collect and apply the revenues, and Mortgagor hereby consents thereto, and Mortgagor consents to such appointment. The receiver shall have all of the rights and powers permitted under the laws of the State of Florida. The receiver may serve without bond if permitted by law. Employment by Mortgagee shall not disqualify a person from serving as receiver. Mortgagor will pay to Mortgagee upon demand, all expenses, including receivers' fees, reasonable attorneys' fees, costs and agent's compensation, all incurred

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pursuant to such appointment, all of which shall be considered a part of the Notes or any other document secured hereby. In the case of any receivership, insolvency, bankruptcy, reorganization, arrangement, adjustment, composition or other proceedings affecting Mortgagor or the creditors or property of Mortgagor, Mortgagee, to the extent permitted by law, shall be entitled to file such proofs of claim and other documents as may be necessary or advisable in order to have the claims of Mortgagee allowed in such proceedings for the entire amount of the Notes at the date of the institution of such proceedings and for any additional portion of the Notes accruing after such date. In exercising its rights and remedies, Mortgagee shall be free to sell all or any part of the Property together or separately, in one sale or by separate sales. Mortgagee shall be entitled to bid at any public sale on all or any portion of the Property.

11. DEFICIENCY. Mortgagor understands and agrees that upon default hereunder, along with other remedies set out herein and in the above referenced Notes, the Mortgagee may foreclose upon the Property and ask for a deficiency judgment. Mortgagor hereby expressly waives and relinquishes any appraisal rights which Mortgagor may have under Florida law and understands and agrees that a deficiency judgment, if pursued by Mortgagee, shall be determined by the fair market value of the Property on the date of sale.

12. RELEASES. That to the extent permitted by law, Mortgagee may grant releases at any time and from time to time of all or any portion of the Property (whether or not such releases are required by agreement among the parties) agreeable to Mortgagee without notice to or the consent, approval or agreement of other parties and interests, including junior lienors and purchasers subject to the lien of this Mortgage, and such releases shall not impair in any manner the validity of or priority of this Mortgage on that portion of the Property remaining subject to this Mortgage, nor release Mortgagor or Borrower from personal liability for the indebtedness secured. Notwithstanding the existence of any other security interests in the Property held by Mortgagee or by any other party, Mortgagee shall have the right to determine the order in which any or all of the Property shall be subjected to the remedies available to Mortgagee, and Mortgagee shall further have the right to determine the order in which any or all portions of the indebtedness are satisfied from the proceeds realized upon the exercise of any remedy it has. Mortgagor, or any party who consents to this, or any party who has actual or constructive notice hereof, hereby waives any and all rights to require the marshalling of assets in connection with the exercise of any of the remedies permitted by applicable law or provided herein.

13. INDEMNIFICATION. In the event that Mortgagee voluntarily or otherwise shall become parties to any suit or legal proceeding involving the Property, Mortgagor agrees to indemnify and hold Mortgagee harmless, and shall be reimbursed by Mortgagor for any amounts paid or liability incurred, including all costs, charges and attorneys' fees incurred in any such suit or proceeding, and the same shall be secured by this Mortgage and payable upon demand.

14. TENANCY AT SUFFERANCE. If Mortgagor remains in possession of the Property after the Property is sold as provided above or Mortgagee otherwise becomes entitled to possession of the Property upon default of Mortgagor, Mortgagor shall become a tenant at sufferance of Mortgagee or the purchaser of the Property and shall, at Mortgagee's option, either (1) pay a reasonable rental for the use of the Property, or (2) vacate the Property immediately upon the demand of Mortgagee.

15. APPLICABLE LAW. This Mortgage will be governed by the laws of Florida without regard to its conflicts of law provisions.

16. PAYMENT OF EXPENSES. That in the event that Mortgagor shall default in its obligations under this Mortgage, any of the Notes or any other document secured hereby, and Mortgagee employs an attorney to assist in the collection of the indebtedness or to enforce compliance of Mortgagor with any of the provisions of this Mortgage, any of the Notes or any other document secured hereby or related loan documents or in the event Mortgagee shall become a party to any suit or legal proceeding (including any proceeding conducted before any United States Bankruptcy Court) concerning the Property, concerning the lien of this Mortgage, concerning collection of the indebtedness or concerning compliance by Mortgagor or other borrower named herein with any of the provisions of this Mortgage, any of the Notes or related loan documents, Mortgagor shall, to the extent not prohibited by law, pay all of Mortgagee's reasonable attorneys' fees and all of the costs that may be incurred, and such fees and costs shall be secured by this Mortgage and its payment enforced as if it were a part of the indebtedness. Mortgagor shall be liable for such attorneys' fees and costs whether or not any suit or proceeding is commenced.

17. FURTHER ASSURANCES. At any time, and from time to time, upon request of Mortgagee, Mortgagor will make, execute and deliver, or will cause to be made, executed or delivered, to Mortgagee or to Mortgagee's designee, and when requested by Mortgagee, cause to be filed, recorded, refiled, or rerecorded, as the case may be, at such times and in such offices and places as Mortgagee may deem appropriate, any and all such mortgages, security agreements, financing statements, continuation statements, instruments of further assurance, certificates, and other documents as may, in the sole opinion of Mortgagee, be necessary or desirable

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in order to effectuate, complete, perfect, continue, or preserve (1) Mortgagor's obligations under the Notes or any other document secured hereby, this Mortgage, and any related loan documents, and (2) the liens and security interests granted in this Mortgage as first and prior liens on the Property, whether now owned or hereafter acquired by Mortgagor. Unless prohibited by law or Mortgagee agrees to the contrary in writing, Mortgagor shall reimburse Mortgagee for all costs and expenses incurred in connection with the matters referred to in this paragraph.

18. NOTICES. Any notice required to be given under this Mortgage, including without limitation any notice of default and any notice of sale shall be given in writing, and shall be effective when actually delivered, when deposited with a nationally recognized overnight courier, or, if mailed, three (3) days after being deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Mortgage. All copies of notices of foreclosure from the holder of any lien which has priority over this Mortgage shall be sent to Mortgagee's address, as shown near the beginning of this Mortgage. Any party may change its address for notices under this Mortgage by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Mortgagor agrees to keep Mortgagee informed at all times of Mortgagor's current address. Unless otherwise provided or required by law, if there is more than one Mortgagor, any notice given by Mortgagee to the Mortgagor is deemed to be notice given to all Mortgagors. Notwithstanding the foregoing, all notices given to Mortgagee by any person, other than Mortgagor, shall be in writing and shall be sent exclusively by registered or certified mail, return receipt requested, postage prepaid, to Mortgagee at the address set forth on the first page of this Mortgage, or at such other location as noticed to Mortgagor in writing.

19. CHOICE OF VENUE. Any legal action with respect to any of the Notes evidenced by this instrument or agreement may be brought in the courts of the State of Florida or in the appropriate United States District Court situated in Florida, and Mortgagor hereby accepts and unconditionally submits to the jurisdiction of such courts. Mortgagor hereby waives any objection to the laying of venue based on the grounds of forum non conveniens with respect thereto.

20. MISCELLANEOUS. The captions and headings of the paragraphs of this Mortgage are for convenience only and shall not be used to interpret or define any provisions. All remedies provided herein are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently or successively. That the covenants herein contained shall bind, and the benefits and advantages shall inure to, the respective heirs, executors, administrators, successors, and assigns of the parties hereto. Whenever used herein, the singular number shall be applicable to all genders and the term "Mortgagee" shall include any payee of the indebtedness hereby secured or any transferee thereof whether by operation of law or otherwise. The liability of Mortgagor hereunder shall, if more than one, be joint and several. The designations "corporate", "corporation", and "partnership" include limited liability companies and limited liability partnerships. Whenever used, the singular number shall include the plural, and the plural the singular, and the use of any gender shall be applicable to all genders.

21. HYPOTHECATION. Mortgagor has given this Mortgage as hypothecated security to secure the indebtedness of Borrower to Mortgagee evidenced by the Note. Mortgagor acknowledges that it will derive a direct and material benefit in consideration for giving this Mortgage as a material inducement to Mortgagee to extend credit to Borrower. Mortgagor agrees that should the Borrower commit an event of default under the Note or related loan documents, Mortgagee shall have all rights and remedies set forth in this Mortgage. An event of default under this Mortgage shall be an event of default under the Note and related loan documents.

22. AMENDMENTS. This Mortgage, together with any related loan documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Mortgage. No alteration of or amendment to this Mortgage shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

23. SEVERABILITY. If a court of competent jurisdiction finds any provision of this Mortgage to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Mortgage. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Mortgage shall not affect the legality, validity or enforceability of any other provision of this Mortgage.

24. NON-LIABILITY OF MORTGAGEE. The relationship between Mortgagor and Mortgagee created by this Mortgage is strictly a debtor and creditor relationship and not fiduciary in nature, nor is the relationship to be construed as creating any partnership

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or joint venture between Mortgagee and Mortgagor. Mortgagor is exercising Mortgagor's own judgment with respect to Mortgagor's business. All information supplied to Mortgagee is for Mortgagee's protection only and no other party is entitled to rely on such information. There is no duty for Mortgagee to review, inspect, supervise or inform Mortgagor of any matter with respect to Mortgagor's business. Mortgagee and Mortgagor intend that Mortgagee may reasonably rely on all information supplied by Mortgagor to Mortgagee, together with all representations and warranties given by Mortgagor to Mortgagee, without investigation or confirmation by Mortgagee and that any investigation or failure to investigate will not diminish Mortgagee's right to so rely.

25. **SOLE DISCRETION OF MORTGAGEE.** Whenever Mortgagee's consent or approval is required under this Mortgage, the decision as to whether or not to consent or approve shall be in the sole and reasonable discretion of Mortgagee and Mortgagee's decision shall be final and conclusive.

26. **SUCCESSOR INTERESTS.** The terms of this Mortgage shall be binding upon Mortgagor, and upon Mortgagor's heirs, personal representatives, successors and assigns, and shall be enforceable by Mortgagee and its successors and assigns.

27. **WAIVER OF TRIAL BY JURY.** UNLESS EXPRESSLY PROHIBITED BY APPLICABLE LAW, THE UNDERSIGNED HEREBY WAIVE THE RIGHT TO TRIAL BY JURY OF ANY MATTERS OR CLAIMS ARISING OUT OF THIS MORTGAGE OR ANY LOAN DOCUMENT EXECUTED IN CONNECTION HERewith OR OUT OF THE CONDUCT OF THE RELATIONSHIP BETWEEN THE UNDERSIGNED AND MORTGAGEE. THIS PROVISION IS A MATERIAL INDUCEMENT FOR MORTGAGEE TO MAKE THE LOAN SECURED BY THIS MORTGAGE. FURTHER, THE UNDERSIGNED HEREBY CERTIFY THAT NO REPRESENTATIVE OR AGENT OF MORTGAGEE, NOR MORTGAGEE'S COUNSEL, HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT MORTGAGEE WOULD NOT SEEK TO ENFORCE THIS WAIVER OF RIGHT TO JURY TRIAL PROVISION IN THE EVENT OF LITIGATION. NO REPRESENTATIVE OR AGENT OF MORTGAGEE, NOR MORTGAGEE'S COUNSEL, HAS THE AUTHORITY TO WAIVE, CONDITION OR MODIFY THIS PROVISION.

[SIGNATURE PAGE FOLLOWS]

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

Signed, sealed and delivered in the presence of:

Witness:

[Signature]
Print Name: Lisette Martin
[Signature]
Print Name: Cecilia Alonso

3100 OCEAN HOLDINGS LLC, a Florida Limited Liability Company

By: [Signature] (SEAL)
Albert Benalloun, Manager

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me this 12 day of September, 2019, by Albert Benalloun, as Manager of 3100 Ocean Holdings LLC, a Florida limited liability company, on behalf of the company. He [] is personally known to me or [x] has produced a Florida driver's license as identification.

[Signature]
NOTARY PUBLIC STATE OF FLORIDA
My Commission Expires:

[NOTARIAL SEAL]



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EXHIBIT A

Lots 26 and 27 in Block 15, BEVERLY BEACH, according to the Plat thereof, as recorded in Plat Book 22, Page 13 of the Public Records of Broward County, Florida.

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Prepared by and return to:
Barbara Garcia, Esq.
BG Law, P.A.
999 Ponce de Leo Blvd
Penthouse Suite 1105
Coral Gables, FL 33134

**STATE OF FLORIDA
COUNTY OF MIAMI-DADE**

ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT OF LEASES AND RENTS ("Assignment") is made this 12th day of September, 2019 by and from **3100 Ocean Holdings LLC**, a Florida Limited Liability Company ("Assignor" and "Grantor" for purposes of recordation), having principal offices at 777 W 41st Street, Suite 207, Miami Beach, FL 33140 to and for **BRANCH BANKING AND TRUST COMPANY**, a North Carolina banking corporation, having a branch office in Fort Lauderdale, Florida and a mailing address of P.O. Box 1290, Whiteville, North Carolina 28472 ("Assignee" and "Grantee" for purposes of recordation).

Assignor is the sole owner of that certain real property located in the City of Hollywood, County of Broward, State of Florida described in **Exhibit "A"** attached hereto and by this reference incorporated herein (the "Property") subject to that certain Mortgage of Real Estate and Security Agreement dated as of September, 12th, 2019 conveyed by Assignor to Assignee and recorded concurrently herewith in Broward County Public Registry, (the "Mortgage", as the same may be modified or supplemented from time to time).

For good and valuable consideration, Assignor hereby absolutely and unconditionally assigns, sets over and transfers to Assignee: (a) the income, rents (including, if applicable, all hotel room rents), receivables, security or similar deposits, revenues, issues, royalties, profits, earnings, products and proceeds from any and all of the Property (collectively, the "rents, issues and profits") together with the right, power and authority to collect the same; (b) all leases, written or oral, now in existence or hereafter arising, all other agreements for the use and occupancy of all or any portion of the Property, and any and all extensions or renewals of any thereof, including without limitation all leases listed on **Exhibit "B"** hereto, (individually "Lease" and collectively, the "Leases"), together with the right, power and authority of Assignor to alter, modify or change the terms thereof, or surrender, cancel or terminate the same; and (c) any and all guarantees of any obligations of any lessee (the "lessee") under each of the leases. Assignor irrevocably appoints Assignee its true and lawful attorney-in-fact, which shall constitute a power coupled with an interest by virtue of this Assignment and is irrevocable so long as any part of the sums secured hereby are outstanding, at any time and from time to time, at the option of Assignee, after the occurrence of an Event of Default (as defined in the Loan Agreement) to demand, receive and enforce payment of rent, to give receipts, releases and satisfactions, and to sue, in the name of Assignor or Assignee, for all the rents, issues and profits and to apply the same to the indebtedness secured; provided, however, that Assignor shall have the right and license to collect the rents, issues and profits prior to any event of default hereunder, the Mortgage, the Note (as defined herein), any Hedge Agreement (as defined herein), any loan agreement or any other loan document evidencing or securing the Indebtedness (collectively the "Loan Documents"). **The assignment of the rents, issues and profits in this Assignment is a present, unconditional and absolute assignment from Assignor to Assignee made in connection with an obligation secured by the Property, and not merely the passing of a security interest. Immediately upon the execution hereof, this Assignment gives Assignee the right to receive and collect the rents, issues and profits and to apply them to the payment of the sums secured hereby.**

This Assignment is made for the purpose of securing:

A. Payment of the principal sum, interest and indebtedness evidenced by a certain promissory note or notes (including any amendments, extensions, renewals, restatements or substitutions thereof, collectively the "Note"), in the original aggregate principal sum of Four Million Seven Hundred and Fifty Thousand Dollars (\$4,750,000.00) made by Assignor payable to the order of Assignee dated the 12th day of September, 2019.

B. Payment of all other sums due and payable to Assignee under the provisions of this Assignment and the Loan Documents, and all obligations, debts, liabilities and all other indebtedness plus interest thereon, of Assignor [or Borrower] to Assignee, whether now existing or hereafter arising, whether related or unrelated to the purpose of the Note, whether voluntary or otherwise, including without limitation (i) repayment and reimbursement of any draft or drawing paid by Assignee under any commercial or standby letter of credit issued by Assignee on the account of the Assignor [or Borrower]; (ii) all indebtedness and obligations of Assignor [or Borrower] to Assignee (or an affiliate of Assignee) under any interest rate swap transactions, interest rate cap and/or floor transactions, interest rate collar transactions, swap agreements (as defined in 11.U.S.C. § 101) or other similar transactions or agreements, including without limitation any ISDA Master Agreement executed by Assignor [or Borrower] and all Schedules and Confirmations entered into in connection therewith, hereinafter collectively referred to as a "Hedge Agreement," the terms of which are incorporated herein by reference; and (iii) all costs and expenses incurred by Assignee in connection with the maintenance or preservation of the Property or collection of the rents, issues and profits.

C. The performance and discharge of each and every obligation, covenant and agreement of Assignor or Borrower contained herein or in the Loan Documents, or in any other obligation of Assignor or Borrower to Assignee, and all costs of collection including reasonable attorneys' fees as provided in the Note, the Hedge Agreement or other Loan Documents.

D. All sums owed to Assignee for outstanding amounts advanced under business credit cards issued to the officers and employees of Assignor.

E. In addition to the Note, this Assignment secures all future advances made by Assignee to Assignor or Borrower whether or not advances are obligatory. Specifically, and without limitation, this Assignment secures, in addition to the amounts specified in the Note, all future amounts Assignee in its discretion may lend to Assignor or Borrower, together with interest thereon.

The indebtedness and obligations described in A, B, C, D and E above are collectively referred to herein as the "Indebtedness".

ASSIGNOR WARRANTS to Assignee that Assignor has the full right, power and authority to enter in this Assignment and to assign and convey the rents, issues and profits therefrom to Assignee; that Assignor is the sole owner of its entire interest, as Lessor, in the Leases; that the Leases are valid and enforceable and have not been altered, modified, or amended in any manner whatsoever except as previously disclosed in writing to Assignee; that no lessee named therein is in default under any of the terms, covenants or conditions thereof, that no rent reserved in any Lease has been assigned or anticipated, that no rent for any period subsequent to the date of this Assignment has been collected more than one month in advance of the time when the same became due under the terms of any Lease; that Assignor has full right and title to assign the Leases and all rents, issues and profits thereunder; that Assignor is entitled to receive the rents free and clear of all rights, loans liens, encumbrances and claims except as disclosed to and accepted by Assignee in writing; and that no other assignment of any interest therein has been made.

ASSIGNOR COVENANTS AND AGREES with Assignee to observe and perform all obligations imposed under the Leases; to give prompt notice to Assignee of any notice of default under any Leases received or given by Assignor together with a complete copy of any such notice; at the sole cost and expense of Assignor,

to enforce, short of termination of any Lease, the performance or observance of each and every covenant and condition thereof by all parties thereto; and not to do or permit to be done anything to impair the security thereof; not to pay or collect any of the rent, issues and profits arising or accruing under the Leases or from the Property in advance of the time when the same shall become due; not to execute any other assignment of interest in the Leases or assignment of rents arising or accruing from the Leases or from the Property; not to subordinate any Lease to any other encumbrance or permit, consent or agree to such subordination without Assignee's prior written consent; not to alter, modify or change the terms of any Lease or give any consent or exercise any option required or permitted by such terms without the prior written consent of Assignee or cancel or terminate any Lease or accept a surrender thereof or convey or transfer or suffer or permit a conveyance or transfer of the leased premises thereby or of any interest therein so as to effect, directly or indirectly, a merger of the estates and rights of, or a termination or diminution of the obligations of, any party thereunder; not to alter, modify or change the terms of any guaranty of any Lease or cancel or terminate such guaranty without the prior written consent of Assignee; not to consent to any assignment of or subletting under any Lease, whether or not in accordance with its terms, without the prior written consent of Assignee; and at Assignee's request to assign and transfer to Assignee any and all subsequent leases upon all or any part of the Property, and to execute and deliver at the request of Assignee all such further assurances and assignments in the Property as Assignee shall from time to time require.

THIS ASSIGNMENT is made on the following additional terms, covenants and conditions:

1. At any time and for any reason Assignee shall have the right to collect and receive at the time of but not prior to, the date provided for the payment thereof, all rents, issues and profits arising under the Leases, after any Event of Default has occurred under the Indebtedness. However, unless and until Assignee shall notify Assignor to the contrary, Assignor shall collect all rents, issues and profits arising from the Leases. Either after there has been an occurrence of an Event of Default hereunder or under the Loan Documents or whether or not there has been an Event of Default, in accordance with any other right afforded to Lender under the Loan Documents, Assignee may, at its option, without notice and without regard to the adequacy of the security for the Indebtedness, exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law: (a) Declare the entire Indebtedness immediately due and payable, including any prepayment penalty that would be required to be paid; (b) Either in person or by agent, with or without bringing any action or proceeding, or by a receiver appointed by a court, take possession of the property described in any Lease or in the Mortgage and have, hold, manage, lease and operate the same on such terms and for such period of time as Assignee may deem proper, including notifying lessees to pay Assignee; and/or (c) either with or without taking possession of such Property in its own name, demand, sue for or otherwise collect and receive all rents, issues and profits of the Property, endorse instruments received, or pay the same including those past due and unpaid with full power to make from time to time all alterations, renovations, repairs or replacements thereto or thereof as may seem proper to Assignee, and to apply any such collected rents, issues and profits to the payment of: (i) all expenses of managing the Property, including, without being limited thereto, the salaries, fees and wages, of a managing agent and such other employees as Assignee may deem reasonably necessary or desirable, and all expenses of operating and maintaining the Property, including, without being limited thereto, all taxes, charges, claims, assessments, water rents, sewer rents and any other liens, and premiums for all insurance which Assignee may deem necessary or desirable, the costs of all alterations, renovations, repairs or replacements, and all expenses incident to taking and retaining possession of the Property; and (ii) the Indebtedness together with all costs and attorneys' fees, in such order of priority as to any of the items mentioned in this paragraph, as Assignee in its sole discretion may determine, any statute, law, custom or use to the contrary notwithstanding. The exercise by Assignee of the option granted it in this paragraph and the collection of the rents, issues and profits and the application thereof as herein provided shall not be considered a waiver of any default by Assignor under this Assignment, the Note, any Loan Document, the Mortgage or any Lease.

Assignee shall have the right to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to collect the rents, issues and profits from the Property and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The receiver may serve without bond if permitted by law. Assignee's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the Indebtedness by a substantial amount. Employment by Assignee shall not disqualify a person from serving as a receiver.

2. Assignee shall not be liable for any loss sustained by Assignor resulting from any act or omission of Assignee or from managing the Property unless such loss is caused by the willful misconduct or gross negligence of Assignee. Assignee shall not be obligated to perform or discharge, nor does Assignee hereby undertake to perform or discharge, any obligation, duty or liability under any Lease or under or by reason of this Assignment, and Assignor shall, and does hereby agree, to indemnify Assignee for, and to hold Assignee harmless from, any and all liability, loss or damage which may or might be incurred under any Lease or under or by any reason of this Assignment, and from any and all claims and demands whatsoever which may be asserted against Assignee by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants, or agreements contained in any Lease. Should Assignee incur any such liability under any Lease or under or by reason of this Assignment or in defense of any such claims or demands, the amount thereof, including costs, expenses and reasonable attorneys' fees shall be secured hereby and Assignor shall reimburse Assignee therefor immediately upon demand, and upon the failure of Assignor to do so, Assignee may, at its option, declare the Indebtedness immediately due and payable. This Assignment shall not operate to place responsibility for the control, care, management or repair of the Property or any portion thereof upon Assignee, nor for the carrying out of any of the terms and conditions of any Lease; nor shall it operate to make Assignee responsible or liable for any waste committed on the Property by any parties, or for any dangerous or defective condition of the Property or any portion thereof or for any negligence of Assignor or its agents in the management, upkeep, repair or control of the Property or any portion thereof resulting in loss or injury or death to any lessee, licensee, employee or stranger.

3. Assignee shall have the right to assign Assignor's right, title and interest in the Leases to any subsequent holder of the Mortgage subject to the provisions of this Assignment, and to assign the same to any person acquiring title to the Property through foreclosure or otherwise. To the extent Assignor shall have been barred and foreclosed of all right, title and interest and equity of redemption in the Property no assignee of Assignor's interest in the Leases shall be liable to account to Assignor for the rents, issues and profits thereafter accruing.

4. Upon payment and performance in full of the Indebtedness, this Assignment shall become and be void and of no effect, but the affidavit, certificate, letter or statement of any officer, agent or attorney of Assignee showing any part of the Indebtedness to remain unpaid or unperformed shall be and constitute conclusive evidence of the validity, effectiveness, and continuing force of this Assignment and any person may, and is hereby authorized to, rely thereon. Assignor, as the lessor under any Lease, hereby authorizes and directs the lessee named in any such Lease or any other or future lessee or occupant of the Property described therein upon receipt from Assignee of written notice that Assignee is then the holder of the Note to pay over to Assignee all rents, issues, and profits arising or accruing under such Leases or from the Property and to continue so to do until otherwise notified by Assignee.

5. Assignee may take or release other security for the payment of the Indebtedness may release any party primarily or secondarily liable therefor and may apply any other security held by it to the satisfaction of the Indebtedness without prejudice to any of its rights under this Assignment.

6. Nothing contained in this Assignment and no act done or omitted by Assignee pursuant to the powers and rights granted it hereunder shall be deemed to be a waiver by Assignee of its rights and remedies

under this Assignment or under any of the Loan Documents, and this Assignment is made and accepted without prejudice to any of the rights and remedies possessed by Assignee under the terms of the Loan Documents. The right of Assignee to collect the Indebtedness and to enforce any other security therefor held by it may be exercised by Assignee either prior to, simultaneously with, or subsequent to any action taken by it hereunder.

7. Assignor hereby assigns to Assignee any portion of an award payable by reason of condemnation action under the right of eminent domain, and directs that such award shall be paid directly to Assignee.

8. Any guaranty of payment and performance of any Lease shall not be released, modified, or limited in any manner without the prior written consent of Assignee.

9. Each of the following, at Assignee's option, and subject to any notice and cure provisions contained in the Loan Documents, shall constitute an Event of Default under this Assignment: (a) Failure to make any payment within five (5) days of when due under the Indebtedness; (b) Failure to comply with or to perform any term obligation, covenant or condition contained in this Assignment or in any of the Loan Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Assignee and Borrower or Assignor; (c) Failure to make any payment for taxes or insurance when due, or any other payment necessary to prevent filing of or to effect discharge of any lien; (d) Default by Assignor, Borrower or any guarantor under any loan, extension of credit, security agreement, guaranty agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Assignor's, Borrower's or any guarantor's property or ability to perform their respective obligations under this Assignment or the Loan Documents; (e) Failure of any party to comply with or perform when due any term, obligation, covenant or condition contained in any environmental agreement executed in connection with the Property; (f) Any warranty, representation or statement made or furnished to Assignee by Assignor, Borrower or any guarantor under this Assignment or any Loan Document is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter; or (g) any event of default under any Loan Document. If any event of default, other than a default in payment, is curable and if Assignor has not been given a notice of a breach of the same provision of this Assignment within the preceding twelve (12) months, it may be cured if Assignor, after Assignee sends written notice to Assignor demanding cure of such default: (1) cures the default within thirty (30) days; or (2) if the cure requires more than thirty (30) days, immediately initiates commercially reasonable steps which Assignee deems in Assignee's sole discretion to be sufficient to cure the default and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

10. This Assignment is made, executed, delivered and accepted in the State of Florida and shall be governed by the laws of the State of Florida. Each provision of this Assignment shall be interpreted in such a manner as to be effective and valid under the applicable law, but if any provision hereof shall be prohibited by or invalid under the applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity without invalidating the remainder of such provision or the remaining provisions of this Assignment. In case of any conflict between the terms of this instrument and the terms of the Mortgage, the terms of this Assignment shall control.

11. Any legal action with respect to the Indebtedness or this Agreement may be brought in the courts of the State of Florida in which Assignee's branch office or the Property is located or in appropriate United States District Court situated in the State of Florida, and Assignee hereby accepts and unconditionally submits to the jurisdiction of such courts. Assignor hereby waives any object to the laying of venue based on the grounds of forum nonconveniens with respect thereto.

12. UNLESS EXPRESSLY PROHIBITED BY APPLICABLE LAW, THE ASSIGNOR HEREBY WAIVES THE RIGHT TO TRIAL BY JURY OF ANY MATTERS OR CLAIMS ARISING OUT OF THIS ASSIGNMENT OR ANY OF THE LOAN DOCUMENTS EXECUTED IN

CONNECTION THEREWITH OR OUT OF THE CONDUCT OF THE RELATIONSHIP BETWEEN THE ASSIGNOR AND ASSIGNEE, IN EACH CASE WHETHER SOUNDING IN CONTRACT OR TORT OR OTHERWISE. ASSIGNOR AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ASSIGNEE MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS PARAGRAPH WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF ASSIGNOR TO THE WAIVER OF ITS RIGHT TO TRIAL BY JURY. ASSIGNOR ACKNOWLEDGES THAT IT HAS HAD THE OPPORTUNITY TO CONSULT WITH COUNSEL REGARDING THIS PARAGRAPH, THAT IT FULLY UNDERSTANDS ITS TERMS, CONTENT AND EFFECT, AND THAT IT VOLUNTARILY AND KNOWINGLY AGREES TO THE TERMS OF THIS PARAGRAPH. THIS PROVISION IS A MATERIAL INDUCEMENT FOR ASSIGNEE TO MAKE THE LOAN AND ENTER INTO THIS ASSIGNMENT. FURTHER, THE ASSIGNOR HEREBY CERTIFIES THAT NO REPRESENTATIVE OR AGENT OF ASSIGNEE, NOR ASSIGNEE'S COUNSEL, HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT ASSIGNEE WOULD NOT SEEK TO ENFORCE THIS WAIVER OF RIGHT TO JURY TRIAL PROVISION. NO REPRESENTATIVE OR AGENT OF ASSIGNEE, NOR ASSIGNEE'S COUNSEL, HAS THE AUTHORITY TO WAIVE, CONDITION OR MODIFY THIS PROVISION.

13. This Assignment, together with the covenants and warranties herein contained, shall inure to the benefit of Assignee and any subsequent holder of the Note and the Mortgage and shall be binding upon Assignor, its successors and assigns and any subsequent owner of the Property. This Assignment, together with any Loan Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Assignment. No alteration of or amendment to this Assignment shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment. Time is of the essence in the performance of this Assignment. The relationship between Assignor and Assignee created by this Assignment is strictly a debtor and creditor relationship and not fiduciary in nature, nor is the relationship to be construed as creating any partnership or joint venture between Assignee and Assignor.

14. If Assignee institutes any suit or action to enforce any of the terms of this Assignment, Assignee shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and upon any appeal. Whether or not any court action is involved, and to the extent not prohibited by law, all reasonable expenses Assignee incurs that in Assignee's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest at the Note rate from the date of the expenditure until repaid, including, but not limited to, discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on the rents, issues and profits of the Property and paying all costs for insuring, maintaining and preserving the Property. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Assignee's attorneys' fees and Assignee's legal expenses whether or not there is a lawsuit, including attorneys' fees and expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees, title insurance, fees for the trustee to the extent permitted by applicable law. All such expenses will become a part of the Indebtedness and, at Assignee's option, will: (a) be payable on demand; (b) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either: (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (c) be treated as a balloon payment which will be due and payable at the Note's maturity. Assignor also will pay any court costs, in addition to all other sums provided by law.

15. Subject to any limitations stated in this Assignment on transfer of Assignor's interest, this Assignment shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Assignor, Assignee, without notice to

Assignor, may deal with Assignor's successors with reference to this Assignment and the Indebtedness by way of forbearance or extension without releasing Assignor from the obligations of this Assignment or liability under the Indebtedness. The relationship between Assignor and Assignee created by this Assignment is strictly a debtor and creditor relationship and not fiduciary in nature, nor is the relationship to be construed as creating any partnership or joint venture between Assignee and Assignor.

16. Assignor hereby releases and waives all rights and benefit of the homestead exemption laws of the State of Florida as to all Indebtedness secured by this Assignment.

17. Assignee shall not be deemed to have waived any rights under this Assignment unless such waiver is given in writing and signed by Assignee. No delay or omission on the part of Assignee in exercising any right shall operate as a waiver of such right or any other right. A waiver by Assignee of a provision of this Assignment shall not prejudice or constitute a waiver of Assignee's right otherwise to demand strict compliance with that provision or any other provision of this Assignment. No prior waiver by Assignee, nor any course of dealing between Assignee and Assignor, shall constitute a waiver of any of Assignee's rights or of any of Assignor's obligations as to any future transactions. Whenever the consent of Assignee is required under this Assignment, the granting of such consent by Assignee in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Assignee. Whenever Assignee's consent or approval is required under this Assignment, the decision as to whether or not to consent or approve shall be in the sole and exclusive discretion of Assignee and Assignee's decision shall be final and conclusive.

18. Any notice required to be given under this Assignment shall be given in writing, and shall be effective when actually delivered, when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Assignment. Any party may change its address for notices under this Assignment by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Assignor agrees to keep Assignee informed at all times of Assignor's current address. Unless otherwise provided or required by law, if there is more than one Assignor, any notice given by Assignee to any Assignor is deemed to be notice given to all Assignors.

19. NOTWITHSTANDING ANY OF THE PROVISIONS TO THE CONTRARY CONTAINED IN THIS ASSIGNMENT, ASSIGNOR HEREBY WAIVES ANY AND ALL RIGHTS OF REDEMPTION FROM AND AFTER THE OCCURRENCE OF A FORECLOSURE SALE UNDER ANY ORDER OR JUDGMENT OF FORECLOSURE ON ASSIGNOR'S BEHALF AND ON BEHALF OF EACH AND EVERY PERSON, EXCEPT JUDGMENT CREDITORS OF ASSIGNOR, ACQUIRING ANY INTEREST IN OR TITLE TO THE PROPERTY SUBSEQUENT TO THE DATE OF THIS ASSIGNMENT.

20. If a court of competent jurisdiction finds any provision of this Assignment to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Assignment. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Assignment shall not affect the legality, validity or enforceability of any other provision of this Assignment.

(SIGNATURES ON FOLLOWING PAGE)

IN WITNESS WHEREOF, Assignor has hereunto set his hand or caused this Assignment to be executed by its duly authorized officer(s), partner(s), manager(s) or managing member(s), under seal, this the day first above shown.

Witness:

[Signature]
Print Name: Lisette Martin

[Signature]
Print Name: Cloudia Alonso

3100 OCEAN HOLDINGS LLC

By: [Signature] (SEAL)
Albert Benalloun, Manager

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me this 12 day of September, 2019, by Albert Benalloun, as Manager of 3100 Ocean Holdings LLC, a Florida limited liability company, on behalf of the company. He is personally known to me or has produced a Florida driver's license as identification.

[Signature]
NOTARY PUBLIC STATE OF FLORIDA
My Commission Expires:



EXHIBIT A

Lots 26 and 27 in Block 15, BEVERLY BEACH, according to the Plat thereof, as recorded in Plat Book 22, Page 13 of the Public Records of Broward County, Florida.

EXHIBIT B

Ground Lease Agreement between 3100 Ocean Holdings, LLC and Publix Super Markets, Inc. entered into on October 3, 2018, as amended.

**+STATE OF FLORIDA UNIFORM COMMERCIAL CODE
 FINANCING STATEMENT FORM**

A. NAME & DAYTIME PHONE NUMBER OF CONTACT PERSON
 Barbara Garcia - 7864315779

B. Email Address - barbie@garcialawpa.com

C. SEND ACKNOWLEDGEMENT TO:

Barbie Garcia, Esq.
 BG LAW, P.A.
 999 Ponce de Leon Blvd.
 Ste. 1105
 Coral Gables, FL 330134

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - INSERT ONLY ONE DEBTOR NAME (1a OR 1b) - Do Not Abbreviate or Combine Names

1.a ORGANIZATION'S NAME
 3100 Ocean Holdings LLC

1.b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
This space not available.			
1.c MAILING ADDRESS Line One 777 Arthur Godfrey Road	CITY Miami Beach	STATE FL	POSTAL CODE 33140
MAILING ADDRESS Line Two Ste. 207			COUNTRY US

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - INSERT ONLY ONE DEBTOR NAME (2a OR 2b) - Do Not Abbreviate or Combine Names

2.a ORGANIZATION'S NAME

2.b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
This space not available.			
2.c MAILING ADDRESS Line One	CITY	STATE	POSTAL CODE
MAILING ADDRESS Line Two			COUNTRY

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - INSERT ONLY ONE SECURED PARTY (3a OR 3b)

3.a ORGANIZATION'S NAME
 Branch Banking and Trust Company

3.b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
This space not available.			
3.c MAILING ADDRESS Line One c/o BB & T Document Control	CITY WHITEVILLE	STATE NC	POSTAL CODE 28472
MAILING ADDRESS Line Two PO Box 1290			COUNTRY

4. This FINANCING STATEMENT covers the following collateral:

See Attached Exhibit "A"

5. ALTERNATE DESIGNATION (if applicable)

<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAIIOR
<input type="checkbox"/> AG LIEN	<input type="checkbox"/> NON-UCC FILING	<input type="checkbox"/> 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

EXHIBIT "A" TO FINANCING STATEMENT
(FORM UCC-1)

The mortgage from the Debtor, granted as to that real property as identified herein, in favor of the Secured Party and executed contemporaneously with the filing of this Financing Statement as same may be amended from time to time (the "Mortgage") shall serve as the security agreement for this financing statement. This financing statement covers the following types and items of property: all property rights of any kind whatsoever, whether personal, mixed or otherwise, including accounts, account receivables, general intangibles, equipment and inventory, which are located at, or which are used in connection with or arise out of the conduct of the Debtor's business related to that certain parcel or real estate situate in Broward County, Florida and legally described as follows (the "Property"):

Lots 26 and 27 in Block 15, BEVERLY BEACH, according to the Plat thereof, as recorded in Plat Book 22, Page 13 of the Public Records of Broward County, Florida.

Including without limitation the following:

A. All buildings, structures and improvements now or hereafter situated upon the Property; the abstract of title covering the Property; all inventory, together with any proceeds thereof and any replacements thereof, that are now or may hereafter be located and situate on the Property; all and singular the tenements, hereditaments, easements, and appurtenances belonging or in any way appertaining to the Property; the rents, issues, revenues and profits of the Property; all the estate, right, title, interest, and all claims and demands whatsoever, as well in law as in equity of the Debtor in and to the Property, and every part and parcel thereof; the hazard insurance policy covering the Property together with any and all extensions and replacements thereof, and any and all rights thereunder; and any and all rights of subrogation provided by the Mortgage, or arising thereunder; monies in any escrow accounts established or accrued pursuant to the Mortgage; any property or other thing for value acquired with or paid for by any future or further advances pursuant to the Mortgage;

B. Any and all tangible property (collectively, the "Equipment") now or hereafter owned by Debtor and now or hereafter located at, affixed to, placed upon or used in connection with the Property or any present or future improvements thereon, including without limitations: all machinery, equipment, appliances, fixtures, conduits and systems for generating or distributing air, water, heat, air conditioning electricity, light, fuel or refrigeration, or for ventilating or sanitary purposes, or for the exclusion of vermin or insects, or for the removal of dust, refuse, sewage or garbage, or for fire prevention or extinguishing; all elevators, escalators, lifts and dumb-waiters; all motors, engines, generators, compressors, pumps, lift stations, tanks, boilers, water heaters, furnaces and incinerators; all furniture, furnishings, fixtures, appliances, installations, partitions, shelving, cabinets, lockers, vaults and wall safes; all carpets, carpeting, rugs, under padding, linoleum, tiles, mirrors, wall coverings, windows, storm doors, awnings, canopies, shades, screens, blinds, draperies and related hardware, chandeliers and light fixtures; all plumbing, sinks, basins, toilets, faucets, pipes, sprinklers, disposals, laundry appliances and equipment, and kitchen appliances and equipment; all alarms, safety, electronic, telephone, music, entertainment and communications equipment and systems; all janitorial, maintenance, cleaning, window washings, vacuuming, landscaping, pool and recreational equipment and supplies; and any other items of property, wherever kept or stored, if acquired by Debtor with the intent of incorporating them in and/or using them in connection with the Property or any improvements to the Property; together also with all additions thereto and replacements and proceeds thereof;

C. (a) Any and all awards or payments, including interest thereon and the right to receive the same, growing out of or resulting from any exercise of the power of eminent domain (including the taking of all or any part of the Property and/or the Equipment), or any alteration of the grade of any street upon which the Property abuts, or any other injury to, taking of, or decrease in the value of the Property and/or the Equipment or any part thereof; (b) any unearned premiums on any hazard, casualty, liability, flood or other insurance policy carried for the benefit of Debtor and/or Secured Party with respect to the Property and/or the Equipment together with the right to receive any payment, award of proceeds payable to Debtor under said insurance policies; (c) all rights of Debtor in and to all supplies and materials delivered to or located upon the Property or elsewhere and used or usable in connection with the construction

of refurbishing of improvements on the Property; and (d) all rights of Debtor in, to, under, by virtue of, arising from or growing out of any and all present or future contracts, instruments, accounts, insurance policies, permits, licenses, tradenames, plans, appraisals, reports, paid fees, choses-in-action, subdivision restrictions or declaration or other intangibles whatsoever now or hereafter dealing with, affecting or concerning the Property, the improvements thereto, or any portion thereof or interest therein, including but not limited to: (i) all license and franchise agreements, and any and all modifications, amendments, extensions, renewals and substitution thereof, (ii) all liquor licenses, (iii) all governmental permits and/or licenses issued in connection with the use, operation and/or occupancy of any improvements on the Property and any business operations conducted thereon, (iv) all contracts, plans and permits for or related to the Property or its development or the construction or refurbishing of improvements on the Property, (v) any agreements for the provision of utilities to the Property, (vi) all payment, performance and/or other bonds, (vii) any contracts now existing or hereafter made for the sale by Debtor of all or any portion of the Property and/or the Equipment, including any deposits paid by any purchasers (howsoever such deposits may be held) and any proceeds of such sales contracts, including any purchase money notes and mortgages made by such purchasers, and (viii) any declaration of condominium, restrictions, covenants, easements or similar documents now or hereafter recorded against the title to all or any portion of the Property; and

D. All of Debtor's rights to enter into any lease agreement regarding all or any part of the Property, and all of Debtor's rights to encumber the Property further for debt

This Instrument Prepared By:
Michael J Kincart, Esquire
Publix Super Markets, Inc.
3300 Publix Corporate Parkway
Lakeland, Florida 33811

TERMINATION OF COVENANT RUNNING WITH THE LAND

THIS TERMINATION OF COVENANT RUNNING WITH THE LAND ("Termination of Covenant") is given this 20th day of March, 2019, by SUN SPA ASSOCIATES, a Florida general partnership ("Sun Spa"), with a mailing address of c/o Green & Piotrkowski, PLLC, Attn: Joel Piotrkowski, Esq, 317 71st Street, Miami Beach, FL 33141.

WITNESSETH:

WHEREAS, Sun Spa sold to Ocean Palms, LLC, a Florida limited liability company ("Ocean Palms") and Ocean Palms purchased from Sun Spa certain real property more particularly described as follows:

Lots 26 and 27, in Block 15, BEVERLY BEACH, according to the plat thereof recorded in Plat Book 22, Page 13, Public Records of Broward County, Florida ("Property")

as evidenced by that certain Warranty Deed recorded March 19, 2003, in Official Records Book 34775, Page 120, Public Records of Broward County, Florida;

WHEREAS, contemporaneously with the sale and purchase of the Property, Sun Spa and Ocean Palms agreed that the Property would be burdened with an option to repurchase and covenants as more particularly set forth in and evidenced by that certain Covenant Running with the Land recorded March 19, 2003, in Official Records Book 34775, Page 142, Public Records of Broward County, Florida ("Covenant");

WHEREAS, pursuant to the terms and conditions set forth in the Covenant Sun Spa exercised its option to repurchase the Property as evidenced by that certain Warranty Deed, recorded April 24, 2006, in Official Records Book 41878, Page 889, Public Records of Broward County, Florida;

WHEREAS, Hollywood 3100, LLC, a Florida limited liability company, as a successor in interest to Ocean Palms, has requested Sun Spa to terminate all remaining terms, conditions and rights under the Covenant;

WHEREAS, Sun Spa wishes to terminate all remaining terms, conditions and rights under the Covenant;

WHEREAS, J & F Properties Corp, a Florida corporation, and 572180 Ontario Inc., a Canadian corporation ("572180 Ontario"), are the general partners of Sun Spa and have the power and authority to execute and deliver this Termination; and

WHEREAS, 572180 Ontario, an inactive Florida registered corporation, executes and delivers this Termination of Covenant to wind up its Florida business affairs.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the receipt and sufficiency of which are hereby acknowledged Sun Spa hereby agrees that all remaining terms, conditions and rights under the Covenant, are hereby terminated, in all respects, in their entirety, and henceforth, the Covenant shall no longer have any force and affect.

IN WITNESS WHEREOF, Sun Spa has hereunto caused this Termination of Covenant to be duly executed as of the day and year first above written.

SUN SPA ASSOCIATES,
a Florida general partnership

Signed, sealed and delivered in the presence of:

By its General Partner:

J & F PROPERTIES CORP.,
a Florida corporation

Print Name: Jeff Hinkley
Witness

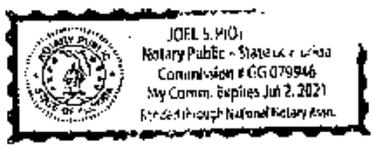
By: Jacob Leib
Jacob Leib
Its President

Print Name: Laura J. Decker
Witness

STATE OF FLORIDA
COUNTY OF Alachua

The foregoing instrument was signed and acknowledged before me this 24 day of August, 2019, by Jacob Leib, as President of J & F Properties Corp., a Florida corporation, on behalf of the corporation. Such person is personally known to me or produced _____ as identification.

Joel S. Pridemore
Print Name: _____
Notary Public
State of Florida at Large
My Commission Expires: _____



Signed, sealed and delivered in the presence of:

By its General Partner:

572180 ONTARIO INC.
a Canadian corporation

[Signature]
Print Name: Amador Chih
Witness

By: [Signature]
Print Name: Jon Brown, VP
Its Authorized Agent

[Signature]
Print Name: Jose Rodriguez
Witness

State of Florida
County of Miami-Dade

The foregoing instrument was signed and acknowledged before me this 20 day of May, 2019, by Jon Brown, VP, the Authorized Agent of 572180 Ontario Inc., a Canadian corporation, on behalf of the corporation. (Such person is personally known to me or produced _____ as identification.

[Signature]
Print Name: _____
Notary Public
My Commission Expires: _____



-Prepared by:

AIA Title Services, LLC
3050 Biscayne Boulevard, Suite 403
Miami, Florida 33137
Tel. (305) 672-9544

LIMITED LIABILITY COMPANY AFFIDAVIT

BEFORE ME, the undersigned authority, duly authorized to take acknowledgments and administer oaths or affirmations, personally appeared, Carlos Gabriel Tarrab ("Affiant"), as Manager of, **HOLLYWOOD 3100 LLC, a Florida limited liability company**, who, after being duly affirmed, deposes and says that:

1. **HOLLYWOOD 3100 LLC, a Florida limited liability company ("Seller")**, is the owner of and is selling the real property with a legal description set forth below (the "Property") to **3100 Ocean Holdings LLC, a Florida limited liability company, ("Buyer")**:

Lots 26 and 27 in Block 15, Beverly Beach, according to the Plat thereof, as recorded in Plat Book 22, Page 13, of the Public Records of Broward County, Florida (the "Property").

2. Seller consent(s) to the sale and conveyance to Buyer and has authorized Carlos Gabriel Tarrab, as Manager of Admor, LLC, the Manager of the Seller to execute the deed of conveyance, closing statement and all other documents necessary or required for the sale and conveyance of the Property to Buyer.

3. Affiant, as Manager, has not become dissociated, nor has Affiant caused the dissolution of Seller.

4. That the following are all of the members and manager of Seller:

<u>Name</u>	<u>Title</u>
ADMOR LLC Carlos Gabriel Tarrab	Manager/Member Voting Representative
AARONSOFI LLC Pedro Omar Wulcr	Member Voting Representative
CURAPALIGUE LLC Victor Jose Saban	Member Voting Representative
MBOCHI LLC Marcelo Isaac Saban	Member Voting Representative
SENDEL Investments LLC Carlos Daniel Beletzky	Member Voting Representative

ANTIGONA LLC
Zulema Ini

Member
Voting Representative

5. That Seller is not one of a family or a group of entities, and neither Seller nor any principal member or submember entity, is currently a debtor in any bankruptcy proceeding.

6. Affiant(s) affirms that no affidavit, certificate or other instrument limiting the authority of any manager or member to transfer real property held in the name of the limited liability company has been recorded in the Public Records of Miami-Dade County, Florida pursuant to Sec. 605.0302, F.S.

7. That the person executing the Special Warranty Deed has not become dissociated pursuant to Sec. 605.0302(11), F.S. (by filing a statement of dissociation), Secs. 605.0601, or 605.0602, F.S., nor has that person wrongfully caused dissolution of the company.

8. That the sale of the Property constitutes the sale of all, or substantially all, of Seller's assets and has been approved by all of the Members of Seller pursuant to a Member resolution incorporated by reference herein (see: Exhibit "A").

9. This affidavit is given for the purpose of clearing any possible question or objection to the title to the above referenced property and, for the purpose of inducing **AIA Title Services, LLC** as agent for **Stewart Title Guaranty Company** to issue title insurance on the subject Property, with the knowledge that said title companies are relying upon the statements set forth herein. "Affiant", "Seller" and "Buyer" include singular or plural as context so requires or admits.

10. Seller further states that he is familiar with the nature of an affirmation and with the penalties as provided by the laws of the United States and the State of Florida for falsely affirming to statements made in an instrument of this nature. Seller further certifies that he has read, or heard read, the full facts of this Affidavit and understands its context.

[signature page to follow]

UNDER PENALTIES OF PERJURY, I declare that I have read the foregoing Affidavit and that the facts stated in it are true.

HOLLYWOOD 3100 LLC, a Florida limited liability company

By: ADMOR, LLC, its Manager

By: [Signature]
Name: Carlos Gabriel Tarrab, Manager

STATE OF FLORIDA }
COUNTY OF MIAMI-DADE } ss:

Sworn to and subscribed before me this 9 day of September, 2019, by Carlos Gabriel Tarrab, as Manager of Admor, LLC, the Manager of **HOLLYWOOD 3100 LLC, a Florida limited liability company**, who [] is personally known to me; or [] who produced FL Drivers license as identification and who and who did take an oath.

[Signature]
Notary Public, State of Florida
Printed Name: Melinda Marquez
My commission Expires: _____



EXHIBIT A

COMPANY RESOLUTION

[attached]

Prepared by:

Joanna Plessis, Esq.
Scriber & Associates, P.A.
2875 N.E. 191st Street, Suite 801
Aventura, Florida, 33180

Return to:

Michael Bernstein, Esq.
The Bernstein Law Firm
3050 Biscayne Blvd., Suite 403
Miami, Florida 33137

**CERTIFIED COPY COMPANY RESOLUTION
OF HOLLYWOOD 3100 LLC**

The undersigned, being all the Members and Manager of **HOLLYWOOD 3100 LLC**, a Florida limited liability company, duly organized and existing under and by virtue of the laws of the State of Florida (the "Company"), do hereby unanimously adopt the following resolution in lieu of meeting on the date hereof:

RESOLVED, that it is in the best interest of the Company, to sell to 3100 Ocean Holdings LLC, a Florida limited liability company ("Buyer"), a parcel of real property owned by the Company, pursuant to the terms and provisions of the Commercial Contract, as same has been amended, by and between the Company and Buyer involving the property legally described as follows:

Lots 26 and 27 in Block 15, Beverly Beach, according to the Plat thereof, as recorded in Plat Book 22, Page 13, of the Public Records of Broward County, Florida (the "Property").

NOW THEREFORE, it was resolved that Carlos Gabriel Tarrab, as Manager of Admor LLC, a Florida limited liability company, the Manager of the Company, is hereby authorized and instructed, to execute and deliver on behalf of this Company such documents as may be necessary or required in order to sell and convey the property to Buyer and consummate the above mentioned transaction, including any Settlement Statement, Affidavits, Closing Statement, Bill of Sale, Special Warranty Deed and any other documents as may be necessary or required, all of which will contain such terms and conditions as said Manager of this Company will determine to be in the best interest of this Company with the signature of said Manager to be conclusive of such determination.

We further certify that the foregoing Resolution was adopted and held in accordance with the Articles of Organization and Operating Agreement of said Company and that said Resolution has not been modified, rescinded or countermanded as of the date hereof.

DATED at Miami, Dade County, Florida, this 11 day of September, 2019.

MANAGER:

ADMOR LLC

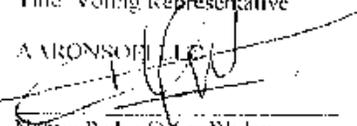
By: 
Carlos Gabriel Tarrab, Manager

MEMBERS:

ADMOR LLC


Name: Carlos Gabriel Tarrab
Title: Voting Representative

AARONSON LLC


Name: Pedro Oscar Wuler
Title: Voting Representative

CURAPALIGUE LLC

Name: Victor Jose Saban
Title: Voting Representative

MBOCHI LLC

Name: Marcelo Isaac Saban
Title: Voting Representative

SENDEL Investments LLC

Name: Carlos Daniel Belezky
Title: Voting Representative

ANTIGONA LLC

Name: Zulema Iui
Title: Voting Representative

DATED at Miami, Dade County, Florida, this 11 day of September, 2019.

MANAGER:

ADMOR LLC

By: 
Carlos Gabriel Tarrab, Manager

MEMBERS:

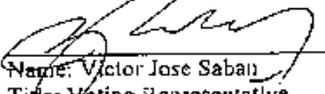
ADMOR LLC


Name: Carlos Gabriel Tarrab
Title: Voting Representative

AARONSOFI LLC

Name: Pedro Omar Wuler
Title: Voting Representative

CURAPALIGUE LLC


Name: Victor Jose Saban
Title: Voting Representative

MBOCHI LLC

Name: Marcelo Isaac Saban
Title: Voting Representative

SENDEL Investments LLC

Name: Carlos Daniel Beletzky
Title: Voting Representative

ANTIGONA LLC

Name: Zulema Ini
Title: Voting Representative

DATED at Miami, Dade County, Florida, this 11 day of September, 2019.

MANAGER:

ADMOR LLC

By: 
Carlos Gabriel Tarrab, Manager

MEMBERS:

ADMOR LLC


Name: Carlos Gabriel Tarrab
Title: Voting Representative

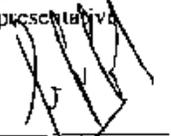
AARONSOFI LLC

Name: Pedro Omar Wuler
Title: Voting Representative

CURAPALIGUE LLC

Name: Victor Jose Saban
Title: Voting Representative

MBOCHI LLC


Name: Marcelo Isaac Saban
Title: Voting Representative

SENDEL Investments LLC

Name: Carlos Daniel Beletzky
Title: Voting Representative

ANTIGONA LLC

Name: Zulema Ini
Title: Voting Representative

DATED at Miami, Dade County, Florida, this 11 day of September, 2019.

MANAGER:

ADMOR LLC

By: 
Carlos Gabriel Tarrab, Manager

MEMBERS:

ADMOR LLC


Name: Carlos Gabriel Tarrab
Title: Voting Representative

AARONSOFI LLC

Name: Pedro Omar Wuler
Title: Voting Representative

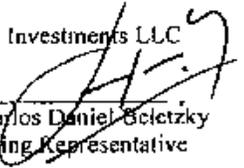
CURAPALIGUE LLC

Name: Victor Jose Saban
Title: Voting Representative

MBOCHI LLC

Name: Marcelo Isaac Saban
Title: Voting Representative

SENDEL Investments LLC


Name: Carlos Daniel Scletzky
Title: Voting Representative

ANTIGONA LLC

Name: Zulema Iní
Title: Voting Representative

DATED at Miami, Dade County, Florida, this 11th day of September, 2019

MANAGER:

ADMOR LLC

By: _____

Carlos Gabriel Farrab Manager



MEMBERS:

ADMOR LLC

Name: Carlos Gabriel Farrab
Title: Voting Representative



AARONSOFI LLC

Name: Pedro Omar Wiler
Title: Voting Representative

CURAPALIGUE LLC

Name: Victor Jose Saban
Title: Voting Representative

MBOCHI LLC

Name: Marcelo Isaac Saban
Title: Voting Representative

SENDEL Investments LLC

Name: Carlos Daniel Beletzky
Title: Voting Representative

ANTIGONA LLC

Name: Zulema Iní
Title: Voting Representative



Prepared by:

Joanna Plessis, Esq.
Serber & Associates, P.A.
2875 N.E. 191st Street, Suite 801
Aventura, Florida, 33180

Return to:

Michael Bernstein, Esq.
The Bernstein Law Firm
3050 Biscayne Blvd., Suite 403
Miami, Florida 33137

Folio No: 514224-01-0620

SPECIAL WARRANTY DEED

THIS INDENTURE made this 12 day of September, 2019, between **HOLLYWOOD 3100 LLC**, a Florida limited liability company ("Grantor"), whose address is 10275 Collins Avenue, Apt. 429, Bal Harbour, Florida 33154, and **3100 Ocean Holdings LLC**, a Florida limited liability company ("Grantee"), whose mailing address is 777 W. 41st Street, Suite 207, Miami Beach, Florida 33140.

WITNESSETH:

Grantor, for and in consideration of the sum of Ten and No/100ths dollars (\$10.00), and other good and valuable consideration, to it in hand paid by Grantee, the receipt of which is hereby acknowledged, has granted, bargained, sold and transferred, and by these presents does grant, bargain, sell and transfer unto Grantee, and Grantee's successors and assigns forever, that certain real property in the County of Broward and State of Florida (the "Property"), more particularly described on Exhibit "A", attached hereto and made a part hereof.

Together with all easements, tenements, hereditaments and appurtenances belonging or in anyways appertaining to the Property, and the reversion and reversions, remainder and remainders, rents, issues and profits of the Property, and all estate, right, title, interest, claims and demands whatsoever of the Grantor, either in law or in equity, of, in, and to the Property.

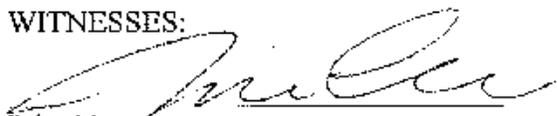
Together with all buildings and improvements located on the Property.

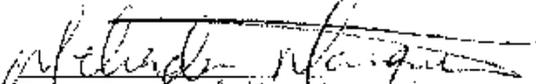
Subject only to: (i) taxes for 2019 and subsequent years; (ii) Conditions, restrictions, limitations, reservations and easements of record, if any, which are not hereby reimposed; and (iii) Applicable zoning ordinances, land use laws and regulations (the "Permitted Exceptions").

Grantor covenants with Grantee that, except for the Permitted Exceptions, the Property is free from all encumbrances made by Grantor, and that Grantor hereby specially warrants the title to the Property and will defend the title to the Property against the lawful claims of all persons claiming by, through or under Grantor, but against none other.

IN WITNESS WHEREOF, Grantor has executed this deed on the day and year above set forth.

WITNESSES:

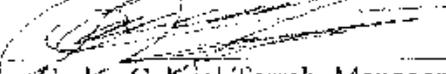

Print Name: **Joanna Plessis.**


Print Name: Melinda Marquez

GRANTOR:

HOLLYWOOD 3100 LLC,
a Florida limited liability company

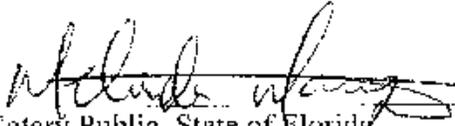
By: ADMOR LLC, a Florida limited liability company, its Manager

By: 
Name: Carlos Gabriel Tarrab, Manager

STATE OF FLORIDA)

COUNTY OF Miami-Dade)

The foregoing instrument was acknowledged before me this 9 day of September, 2019, by Carlos Gabriel Tarrab, as Manager ADMOR LLC, a Florida limited liability company, the Manager of HOLLYWOOD 3100 LLC, a Florida limited liability company, as Grantor, on behalf of said company, [] who is personally known to me, or [] who produced FL Drivers License as identification.


Notary Public, State of Florida
Print Name: Melinda Marquez
My Commission Expires: _____

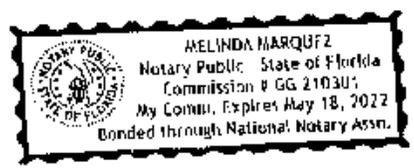


EXHIBIT "A"
Legal Description of Land

Lots 26 and 27 in Block 15, Beverly Beach, according to the Plat thereof, as recorded in Plat Book 22, Page 13, of the Public Records of Broward County, Florida.

This Instrument prepared by and
to be returned to:

Barbie Garcia, Esq.
BG Law, P.A.
999 Ponce de Leon Blvd,
Penthouse Suite 1105
Coral Gables, FL 33134

ASSIGNMENT OF AGREEMENTS AFFECTING REAL ESTATE

THIS ASSIGNMENT OF AGREEMENTS AFFECTING REAL ESTATE is entered into by **3100 OCEAN HOLDINGS LLC**, a Florida limited liability company ("Assignor"), for the benefit of **BRANCH BANKING AND TRUST COMPANY**, a North Carolina banking corporation ("Assignee").

RECITALS:

A. Assignor is the present owner of a fee simple estate in property located in Broward County, Florida, and more particularly described on Exhibit A attached hereto and made a part hereof (the "Premises").

B. Assignor (together with other parties) has, even date herewith, executed and delivered to Assignee:

(i) a Promissory Note (the "Note") in the original principal amount of \$4,750,000.00 (the "Loan"); and

(ii) a Mortgage of Real Estate and Security Agreement, Assignment of Leases and Rents to secure such Note, which Mortgage will be filed of record in the Office of the Clerk of the Circuit Court of Broward County, Florida (the "Mortgage") (the Note, the Mortgage, this Assignment and all other documents executed in connection therewith are hereinafter collectively, the "Loan Documents").

C. The Assignee, as a condition to granting the loan evidenced by the aforesaid Note, has required the execution and delivery of this Assignment of Agreements Affecting Real Estate (the "Assignment").

NOW, THEREFORE, in consideration of the loan and to further secure the obligations of Assignor under the Guaranty, and the Assignor's obligations under the Mortgage, and as an essential and integral part of the security therefor, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Assignor does hereby immediately and absolutely sell, assign, transfer and set over unto the Assignee, its successors and assigns, all right, title, and interest and all benefits and privileges which the Assignor as owner and operator have and may have in, from or with respect to any and all of the Additional Collateral (hereinafter defined), including without limitation, all of the rents, issues, income, revenue and profits due and becoming due therefrom.

1. ADDITIONAL COLLATERAL DEFINED. The items which shall be the subject of this Assignment, and which are sometimes collectively referred to as "Additional Collateral" are as

follows:

(a) Permits and Licenses. All permits, licenses, approvals, orders, certificates and agreements with, from or issued by any board, agency, authority, department, governmental or quasi-governmental entity, to the extent such are assignable (collectively the "Governmental Authorities"), relating directly or indirectly to the ownership, use, development, operation or maintenance of the Premises, or the construction of improvements on the Premises, whether heretofore or hereafter issued or executed, together with all letters of credit, certificates of deposit, bonds or other agreements securing or guaranteeing payment or performance thereunder (collectively, the "Permits").

(b) Contracts. All contracts, subcontracts, agreements, utility agreements, franchise and use agreements, easements, indemnities, service agreements, management agreements, warranties and purchase orders which have heretofore been or will hereafter be executed by or on behalf of Assignor, or which have been or will be assigned to Assignor, if any, in connection with the use, operation and maintenance of the Premises, or the construction, installation, repair or rehabilitation of improvements on the Premises together with any deposits, fees or advance payments thereunder (collectively, the "Contracts"). The parties with whom Contracts have been or will be entered into are hereinafter collectively referred to as the "Contractors."

(c) Leases. All written or verbal agreements for the leasing, letting, rental, use or occupancy of all or any portion of the Premises which have heretofore been or are hereafter executed by or entered into on behalf of Assignor, together with the rents, issues and profits now due or which may hereafter become due thereunder and any advance rent, security deposits or other payments made or to be made pursuant thereto (collectively, the "Leases"). The parties with whom the Leases have been or are entered into are hereinafter collectively referred to as the "Lessees".

(d) Impact Fees, Use Fees and Assessments. Any and all rights accruing or benefits relating to the payment of impact fees, if any. All use fees, impact fees, fee credit reimbursements, assessments and/or other fees accruing for or to the benefit of the Assignor and/or Premises including without limitation, any equivalent residential connections, if applicable.

(e) Bonds. Any and all payment or performance bonds relating to or accruing for the benefit of the Assignor and/or the Premises including all right, title and interest related thereto.

(f) Receivables. Any and all receivable accounts and security deposits related to the Premises, if any.

(g) Declarant's Rights. Any rights as Declarant or developer under any declaration of restrictions and/or condominium, if applicable.

(h) Purchase Contracts. All purchase contracts and contract deposits related to the Premises ("Purchase Contracts"), if any.

2. ASSIGNOR'S LIMITED LICENSE. So long as no default or Event of Default (as defined in the Loan Documents), or event which with notice or lapse of time or both would constitute an Event of Default, by the Assignor under the Guaranty, the Mortgage, or any Additional Collateral, has occurred, the Assignor shall have the right under a license granted hereby (but limited as provided in this Assignment) to retain, use and enjoy the benefits and privileges of the Additional Collateral, including the right to collect upon, but not prior to, accrual of the rents arising from or out of any Leases and the Premises or any part thereof. After the occurrence of any such Event of

Default, Assignee may enforce this Assignment, with or without order of any court and with or without appointment of a receiver, and any rents, issues, income, revenues or profits received by Assignor shall thereupon be held in trust as security for Assignor's obligations hereunder and under the Guaranty and Mortgage.

3. ASSIGNOR'S REPRESENTATIONS AND WARRANTIES. The Assignor warrants and represents that:

(a) except for those Permits which by their nature are not transferable, it has full right and title to assign the Additional Collateral as provided herein;

(b) no other assignment, pledge, transfer or hypothecation of Assignor's interest in any of the Additional Collateral, or grant of any security interest therein, has been made; and

(c) to the best of Assignor's knowledge, there are no defaults under the provisions of any existing Additional Collateral, and none of the Additional Collateral is subject to any defenses, set-offs or counterclaims.

4. ASSIGNEE'S RIGHTS; LIMITATION OF LIABILITY.

Assignor hereby authorizes the Assignee, by its employees or agents, at its option, after the occurrence of a default or an Event of Default, under the Guaranty, Mortgage, or any Permits, Contracts, or Leases, without notice and without regard to the adequacy, value or condition of the security, and with or without court action, or by a receiver, to terminate the aforesaid license granted to the Assignor, exercise any and all of Assignee's rights and remedies hereunder and with respect to the Additional Collateral. In such event, Assignee may take over and enjoy the benefits of the Permits, Contracts, and Leases, exercise Assignor's rights under the Additional Collateral and perform all acts in the same manner and to the same extent as Assignor might do. In connection with any and all of the foregoing powers, and without limiting the same, Assignee may, following the occurrence of an Event of Default, effect new Permits, Contracts, and Leases, cancel or surrender existing Permits, Contracts, or Leases, alter and amend the terms of and renew existing Permits, Contracts, and Leases, make concessions to Governmental Authorities, Contractors, Lessees and others, bring or defend suits in connection with the Additional Collateral and its possession of the Premises in its own name or in Assignor's name, collect rents, income, issues, revenues and profits, enter upon the Premises and collect, sue for and receive in its own name or in Assignor's name, the rents accrued but unpaid and in arrears at the date of such default, as well as the rents thereafter accruing and becoming payable and do or not do any and all things Assignee deems desirable in its sole discretion. The Assignor further agrees that it will facilitate in all reasonable ways the Assignee's use and enjoyment of the benefits of the Permits, Contracts, and Leases, and the collection of said rents, income, issues, revenues and profits, if any and to the extent applicable, and will, upon request by the Assignee, execute a written notice of this Assignment to each of the Governmental Authorities, Contractors, and Lessees and all other appropriate persons.

(a) The Assignor also hereby authorizes the Assignee upon such entry, at its option, to take over and assume the management, operation, repair, maintenance and improvement of the Premises and to perform such other acts in connection therewith as the Assignee in its discretion may deem necessary, and to expend so much of the income of the Premises as may be needed in connection therewith, in the same manner and to the same extent as the Assignor theretofore might do, including without limitation the right to employ and engage management agents, leasing agents, brokers, accountants and attorneys, the right to expend moneys for the repair, maintenance, renovation, rehabilitation, remodeling, improvement, replacement, refurbishment or other alteration (structural or non-structural) of the Premises.

(b) Assignee shall be under no obligation to take any action authorized herein

and shall have no liability for failure to take any such action or for any action taken pursuant hereto, except for its willful misconduct or gross negligence; and Assignor hereby waive and release any and all claims against the Assignee arising out of or in connection with such management, operation, repair and/or maintenance, alteration or other action or inaction, except for Assignee's willful misconduct or gross negligence, and excepting the liability of the Assignee to account as hereinafter set forth.

(c) All of the foregoing powers herein granted Assignee shall be liberally construed. Assignee need not expend its own funds in the exercise of such powers, but if it does, such amounts shall be considered as advances for and on behalf of Borrower evidenced by the Note and secured by this Assignment and the Mortgage. Any amounts so advanced after an Event of Default, shall bear interest at the default rate (as defined in the Note).

(d) The Assignor shall indemnify the Assignee against, and save it harmless from, any and all liability or claims arising from or in connection with any Permits, Contracts, or Leases, and/or this Assignment, and/or the control, care, operation, management or repair of the Premises, except for the negligence or misconduct of Assignee. The Assignee shall not be liable for any loss, cost, damage or expense sustained by the Assignor or Governmental Authorities, Contractors, Lessees or any other party resulting from any act or omission of the Assignee, unless such loss is caused by the willful misconduct, gross negligence and bad faith of the Assignee. Without limiting the generality of the foregoing, the Assignee shall not be liable for any failure to lease all or any part of the Premises, nor shall the Assignee be obligated to perform or discharge, nor does the Assignee hereby undertake to perform or discharge, any term, covenant, agreement, obligation, duty or liability under any Permit, Contract, or Lease or under or by reason of this Assignment, nor shall the Assignee be responsible for the control, care, management or repair of the Premises or any part thereof; nor for the performance of any term, covenant or condition of any of the Permits, Contracts, or Leases; nor for any waste committed on the Premises or any part thereof by any Lessee or by any other person, nor for any dangerous or defective condition of the Premises or any part thereof nor for any negligence in the management, upkeep, repair or control of the Premises or any part thereof resulting in loss or injury or death to any lessee, licensee, employee or other person, nor for any other loss, cost, damage or liability not caused directly by the intentional misconduct and bad faith of Assignee.

5. APPLICATION OF INCOME BY ASSIGNEE. The Assignee shall, after payment of all charges and expenses incurred in connection with the enforcement of its rights and remedies under the Guaranty, Mortgage and this Assignment, and the control, care, management, operation, repair, renovation, alteration, and maintenance of the Premises, including reasonable compensation to such managing agent and other agents or employees as it may select and employ, and after the accumulation of any reserve deemed advisable by Assignee for taxes, assessments, utilities, fire and casualty and liability insurance, and replacement and repair, credit the balance of income received by it from the Premises by virtue of this Assignment to any amounts due and owing to it by the Assignor pursuant to the Guaranty and Mortgage, in such order and manner as shall be determined in the sole discretion of the Assignee. The Assignee shall not be accountable for more money than it actually receives from the Premises nor shall it be liable for failure to collect rents.

6. ASSIGNOR'S COVENANTS. Assignor agrees faithfully to observe and perform all of the obligations and agreements imposed upon Assignor under any of the Permits, Contracts, and Leases and to notify Assignee of any defaults, or claimed defaults, asserted with respect to the Assignor under the Permits, Contracts, and Leases. Without the prior written consent of the Assignee, the Assignor will not:

(a) collect any of the rents payable or accruing under any Lease in advance of

the time when the same shall become due, other than as required to be paid in advance by the terms of such Lease, but in no event more than 30 days in advance;

(b) pledge, transfer, mortgage or otherwise encumber or assign any of Assignor's interest in any Permit, Contract, or Lease, or any rents, issues, income, revenue or profits arising or accruing therefrom;

(c) waive, excuse, condone, discount, set-off, compromise, or in any manner release or discharge any Governmental Authority, Contractor, or Lessee thereunder of or from any of its obligations, covenants, conditions or agreements;

(d) cancel, terminate or consent to any surrender of any Permit, Contract, or Lease, nor agree to modify, alter or change any of the terms thereof or of any, in each case without the prior written consent of the Assignee;

(e) consent to any assignment of any Permits, Contracts, or Lease, or any subletting under any Lease or without the prior written consent of the Assignee; or

(f) enter into, execute or deliver any Permit, Contract, or Lease, without the prior written consent of the Assignee, except in the ordinary course of business.

7. DEFAULT. Violation of any of the covenants, representations or provisions contained herein by the Assignor shall be deemed a default and Event of Default under the terms of the Guaranty and Mortgage. A violation, breach of or failure to comply with any of the terms or provisions of the Guaranty or Mortgage or any Event of Default thereunder, shall be deemed a default or event of default hereunder.

8. INSOLVENCY. If any Contractor under any Contract, or any Lessee under any Lease should be the subject of any proceeding under the Federal Bankruptcy Code, as amended from time to time, or any other federal, state, or local statute which provides for the possible termination or rejection of any Contract or Lease assigned hereby, Assignor agrees that, if any Contract or Lease is so terminated or rejected, no settlement for damages shall be made without the prior written consent of Assignee, and any check in payment of damages for termination or rejection of any such Contract or Lease (to the extent the amount is in excess of one (1) months rent and the costs of collection) will be made payable to Assignee. Assignor hereby assigns any such payment to Assignee and further covenants and agrees that, upon the request of Assignee, it will, upon an Event of Default, duly endorse to the order of Assignee any such check, the proceeds of which will be applied to the indebtedness secured by this Assignment in such order and manner as Assignee may determine in its sole discretion.

9. STATUS OF ASSIGNEE. Nothing herein contained or any action taken pursuant hereto shall be construed as making Assignee a "mortgagee in possession" in contemplation of law, except at the option of the Assignee, including, without limitation, an entry by the Assignee upon the Premises, or as constituting a waiver or suspension by Assignee of its rights to enforce payment of the debts under the terms of the Guaranty or Mortgage. Assignee is not the agent of or partner or joint venturer with Assignor or any of the Governmental Authorities, Contractors, Purchasers or Lessees.

10. COPIES OF THE ADDITIONAL COLLATERAL. Assignor shall, upon request of Assignee, furnish Assignee a complete list of all Permits, Contracts and Leases. Further, if requested, Assignor shall deliver to Assignee executed or certified copies of all Permits, Contracts, Leases, and other written agreements, correspondence and memoranda between Assignor (and its predecessors in title) and any Governmental Authority, Contractor, Purchaser or Lessee relating to

the Premises. To the extent that Assignor does not have executed or certified copies of the foregoing in its possession, Assignor shall deliver copies of the foregoing in its possession, with a certification that, to the best of Assignor's knowledge and belief, each such copy is true, correct and complete and has not been amended, altered, superseded, supplemented or rescinded.

11. GOVERNING LAW; SEPARABILITY; TIME OF ESSENCE. This Assignment shall be governed by the laws of the State in which the Premises are located. Wherever possible, each provision of this Assignment shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Assignment or the operation thereof shall be prohibited by or invalid under such law, such provision and its operation shall be effective to the maximum extent permitted by law, without invalidating the remainder of such provision or the remaining provisions of this Assignment or the operation thereof. Time is of the essence of this Assignment.

12. AMENDMENTS; INTERPRETATION. Neither this Assignment nor any provision hereof may be amended, modified, waived, discharged or terminated except in a writing executed by Assignor and Assignee. The Section headings used herein are for convenience of reference only and shall not define or limit the provisions of this Assignment. In this Assignment, the singular shall include the plural and the plural shall include the singular and masculine, feminine, and neuter pronouns shall be fully interchangeable, where the context so requires. Capitalized terms not defined herein shall have the meanings set forth in the Mortgage.

13. OTHER SECURITY. The Assignee may take or release other security for the indebtedness secured hereby or by the Mortgage, may release any party primarily or secondarily liable therefor, and may apply any other security held by it to the satisfaction thereof, may exercise, fail to exercise or waive any other right or remedy available to it, and may grant extensions, renewals, forbearances or modifications with respect to such indebtedness, all without prejudice to any of its rights under this Assignment.

14. REMEDIES CUMULATIVE. Nothing contained in this Assignment and no act done or omitted by the Assignee pursuant to the powers and rights granted it hereunder shall be deemed to be a waiver by the Assignee of its rights and remedies under the Guaranty, Mortgage, this Assignment or any other instrument or by or pursuant to law or in equity, by statute or otherwise, and this Assignment is made and accepted without prejudice to any of the rights and remedies possessed by the Assignee. Accordingly, any failure on the part of the Assignee promptly to exercise any option hereby given or reserved shall not prevent the exercise of any such option at any time thereafter. This Assignment may be enforced from time to time by Assignee at its discretion. Assignee may also at any time cease to enforce this Assignment. The right of the Assignee to collect any and all indebtedness held by it may be exercised by the Assignee either prior to, simultaneously with, or subsequent to any action taken by it hereunder.

15. NOTICE. Any notice which any party hereto may desire or may be required to give to any other party hereto shall be in writing, and shall be deemed effective at the earlier of the time when actually received, or at 6:00 P.M. on the third (3rd) Business Day after deposit of the same in U.S. first class mail, postage prepaid, addressed to a party at its address set forth below, or at such other place as such party may have designated to all other parties by notice in writing in accordance herewith:

If to Assignor: **3100 Ocean Holdings LLC**
777 Arthur Godfrey Road, Ste. 207
Miami Beach, FL 33140
Attention: Albert Benalloun

With a copy to:

The Bernstein Law Firm
ATTN: Michael I. Bernstein, Esq.
3050 Biscayne Boulevard, Suite 403
Miami, FL 33137

If to Assignee:

Branch Banking And Trust Company
c/o William Ruiz, Vice President
110 E. Broward Blvd, 21th Floor
Ft. Lauderdale, FL 33301

With a copy to:

BG Law, P.A.
ATTN: Barbie Garcia, Esq.
999 Ponce de Leon Blvd, Suite 1105
Coral Gables, FL 33134

Except as otherwise specifically required herein, notice of the exercise of any right or option granted to Assignee by this Assignment is not required to be given.

16. BINDING EFFECT. The provisions of this instrument shall be binding upon the Assignor and its legal representatives, successors or assigns, and upon the Assignee and its permitted successors or assigns, but shall not be assignable by the Assignor.

17. PARTIAL RELEASE. To the extent, if any, that any provisions of the Mortgage may provide for the partial release thereof upon conditions therein stated, the Additional Collateral to the extent it relates to any portion of the Premises which may be released from the lien of said Mortgage pursuant to such provisions, and any rents, issues and profits thereafter accruing with respect thereto, shall *ipso facto* be immediately released from this Assignment without the necessity of further action or instrument; provided, however, nothing herein contained shall impair, alter or diminish the effect, lien and encumbrance of this Assignment with respect to the remaining portion of the Premises not so released and the Additional Collateral to the extent it relates to the unreleased portion of the Premises.

18. EFFECTIVENESS; TERMINATION.

(a) No judgment or decree which may be entered on any debt secured or intended to be secured by this Assignment shall operate to abrogate or lessen the effect of this Assignment, but, to the extent legally enforceable, this Assignment shall continue in full force and effect until the payment, discharge and performance of any and all indebtedness and obligations evidenced by the Note, the Guaranty or secured by the Mortgage, in whatever form, and until all costs and expenses incurred by virtue of the authority herein contained have been fully paid out of rents, income, issues and profits of the Premises, or by Assignor, or until such time as this Assignment may be voluntarily released. This Assignment shall also remain in full force and effect during the pendency of any foreclosure proceedings, both before and after sale, until the issuance of a deed pursuant to a foreclosure decree, unless all indebtedness evidenced or secured by the Mortgage is fully satisfied before the expiration of any period of redemption.

(b) Upon defeasance and satisfaction of the Mortgage encumbering the Premises and payment in full of any costs or expenses payable to Assignee hereunder, this

Assignment shall become and be void and of no effect. The Assignor hereby authorizes and directs all Governmental Authorities, Contractors, Lessees and other persons, upon receipt from the Assignee of written notice to the effect that a default exists under this Assignment, the Guaranty or Mortgage, to rely thereon as conclusive evidence of such default for purposes of dealing with the Assignee in the exercise of any of Assignee's rights hereunder, and any Lessee or Purchaser is directed to pay over to the Assignee all rents, issues, income, revenues and profits payable or accruing under the Leases or from the Premises and to continue to do so until otherwise notified by the Assignee. Assignee has not received any security deposit or other money with respect to any Lease, and assumes no responsibility for any such security deposit, or other money not actually received by Assignee until actually received by the Assignee.

19. WAIVER OF JURY TRIAL. ASSIGNOR AND ASSIGNEE HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT THEY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS ASSIGNMENT AND ANY AGREEMENT CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HERewith, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF THE PARTIES. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE ASSIGNEE'S ENTERING INTO THE LOAN EVIDENCED BY THE NOTE WITH BORROWER.

[THIS SPACE IS INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Assignor has executed and delivered this instrument as of September 12th, 2019 (notwithstanding the date of notarization).

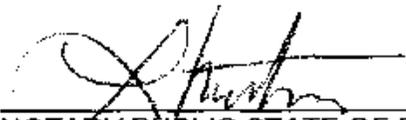
ASSIGNOR:

3100 Ocean Holdings LLC, a Florida limited liability company

By: 
Albert Benalloun, Manager

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me this 12 day of September, 2019, by Albert Benalloun, as Manager of 3100 Ocean Holdings LLC, a Florida limited liability company, on behalf of the company. He [] is personally known to me or [] has produced a Florida driver's license as identification.


NOTARY PUBLIC STATE OF FLORIDA
My Commission Expires:

[NOTARIAL SEAL]



Exhibit "A"

Lots 26 and 27 in Block 15, BEVERLY BEACH, according to the Plat thereof, as recorded in Plat Book 22, Page 13 of the Public Records of Broward County, Florida.

This document prepared by:
Michael J. Kincart, Esq.
Publix Super Markets, Inc.
P.O. Box 407
Lakeland, FL 33802-0407

SUBORDINATION,
NON-DISTURBANCE AND
ATTORNMENMENT AGREEMENT

#1693 – [South Ocean Drive and Magnolia Terrace, Hollywood, Broward County, Florida]

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENMENT AGREEMENT ("Agreement") made this 16th day of September, 2019, among Branch Banking & Trust Company, a North Carolina banking corporation. (hereinafter referred to as "Lender"), Publix Super Markets, Inc., a Florida corporation (hereinafter referred to as "Tenant"), and 3100 Ocean Holdings LLC, a Florida limited liability company (hereinafter referred to as "Landlord"), with reference to the following facts:

A. Landlord and Tenant have entered into that certain Ground Lease Agreement dated October 3, 2018, as amended by that certain First Amendment to Ground Lease Agreement dated December 20, 2018, as further amended by that certain Second Amendment to Ground Lease Agreement dated February 15, 2019, and as further amended by that certain Third Amendment to Ground Lease Agreement dated August 14, 2019 (hereinafter collectively referred to as the "Lease"), relating to real property described in Exhibit "A" attached hereto and by this reference made a part hereof (hereinafter referred to as the "Premises").

B. Lender has made or has committed to make a loan to Landlord in the principal amount of FOUR MILLION SEVEN HUNDRED AND FIFTY THOUSAND DOLLARS AND NO/100 (\$4,750,000.00) secured by that certain mortgage or security deed (hereinafter referred to as the "Mortgage"), dated September 12, 2019, and filed for record in Official Records Instrument Number 116054851, public records of Broward County, Florida, and an assignment of leases and rents of even date therewith from Landlord to Lender covering the Premises.

C. Tenant has agreed that the Lease shall be subject and subordinate to the Mortgage held by Lender, provided Tenant is assured of continued occupancy of the Premises under the terms of the Lease.

NOW, THEREFORE, for and in consideration of the mutual covenants herein contained, the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and notwithstanding anything in the Lease to the contrary, it is hereby agreed as follows:

1. All terms used herein with an initial capital letter, unless otherwise defined or modified in this Agreement, shall have the same meaning assigned to them in the Lease. All terms, conditions, covenants and agreements set forth in this Agreement shall be of no force or effect until the Effective Date, as defined in Paragraph 15 below.

2. Lender, Tenant and Landlord do hereby covenant and agree that the Lease with all rights, options, liens and charges created thereby is and shall continue to be subject and subordinate in all respects to the Mortgage and to any advancements made thereunder and to any renewals, modifications, consolidations, replacements and extensions thereof.

3. Lender does hereby agree with Tenant that, so long as Tenant complies with and performs its obligations under the Lease: (i) Lender will take no action which will interfere with or disturb Tenant's possession or use of the Premises or other rights under the Lease; (ii) in the event of any foreclosure sale pursuant to the Mortgage, conveyance in lieu of foreclosure or otherwise, said sale or conveyance shall be made subject to the Lease and this Agreement; and (iii) in the event Lender or any other person or entity becomes the owner of the Premises by foreclosure, conveyance in lieu of foreclosure or otherwise, the Premises shall be subject to the Lease and Lender or any such other new owner shall recognize Tenant as the tenant of the Premises for the remainder of the term and all exercised renewal terms of the Lease in accordance with the provisions thereof.

4. Tenant does hereby agree with Lender that, in the event Lender, or any other person or entity becomes the owner of the Premises by foreclosure, conveyance in lieu of foreclosure or otherwise, then Tenant agrees, from and after such event, to attorn to and recognize Lender, or any other person or entity that becomes the owner of the Premises, as the landlord under the Lease for the remainder of the term thereof, and Tenant shall perform and observe its obligations thereunder, subject only to the terms and conditions of the Lease. Tenant further covenants and agrees to attorn to: (i) Lender when in possession of the Premises; (ii) a receiver appointed in an action to foreclose the Mortgage; or (iii) any other party acquiring title to the Premises by foreclosure or conveyance in lieu of foreclosure. This provision shall operate automatically without further acknowledgment or instrument of attornment.

5. So long as the Mortgage remains outstanding and unsatisfied, Tenant will mail or deliver to Lender, at the address and in the manner hereinbelow provided, a copy of all notices required to be given to Landlord by Tenant, including, without limitation, notices pursuant to which Tenant proposes to abate or reduce the rental payable under the Lease or to terminate or cancel the Lease, under and pursuant to the terms and provisions of the Lease and that no such notice to Landlord shall be effective as to Lender unless a copy of such notice is also mailed to Lender. At any time before the rights of Landlord shall have been forfeited or adversely affected because of any default of Landlord, or within the time permitted Landlord for curing any default under the Lease as therein provided, Lender may, but shall have no obligation to, pay any taxes and assessments, make any repairs and improvements, make any deposits or do any other act or thing required of Landlord by the terms of the Lease; and all payments so made and all things so done and performed by Lender shall be as effective to prevent the rights of Landlord from being forfeited or adversely affected because of any default under the Lease as the same would have been if done and performed by Landlord.

6. Tenant acknowledges that Landlord will execute and deliver to Lender an assignment of the Lease as security for the loan, and Tenant hereby expressly consents to such assignment. Landlord and Lender hereby advise, and represent to, Tenant that such assignment includes the right of Lender, upon default by Landlord under the Mortgage, to direct the party to whom Tenant is to pay rents and other payments due under the Lease. Upon written notice from Lender to Tenant, in strict accordance with the notice provisions of this Agreement, that Landlord is in default under the loan secured by the Mortgage, Tenant shall pay all monies thereafter due to Landlord under the Lease directly to Lender or such other party as Lender directs, until further directed by Lender; provided, however, Lender agrees that Tenant shall have no obligation to pay to Lender any amounts processed for payment by Tenant prior to Tenant's receipt of Lender's notice, even though such amounts may be for obligations coming due subsequent thereto. Tenant shall be entitled to rely solely upon such notice, and Landlord and Lender hereby indemnify and agree to defend and hold Tenant harmless from and against any and all expenses, losses, claims, damages or liabilities arising out of Tenant's compliance with such notice or performance of the obligations under the Lease by Tenant made in reliance on and pursuant to such notice. Tenant shall be entitled to full credit under the Lease for any amounts paid as instructed by Lender in accordance with the provisions hereof. Any dispute between Lender (or any successor in interest) and Landlord as to the existence of an event of default by Landlord under the provisions of the loan and the Mortgage, shall be dealt with and adjusted solely between Lender and Landlord, and Tenant shall not be made a party thereto.

7. Any provision of this Agreement to the contrary notwithstanding, Lender shall have no obligation, or not incur any liability, with respect to the erection and completion of the building in which the Premises are or will be located, or for the completion of the Premises or any improvements for Tenant's use and occupancy.

8. Whenever notice is required or permitted under this Agreement, it shall be in writing and shall be deemed to be properly given upon receipt or refusal if sent by U. S. Postal Service, postage prepaid, by certified or registered mail, return receipt requested, or if personally delivered by hand or sent by nationally recognized overnight courier service. For purposes of this Agreement, delivery of a notice to an address from which the recipient has moved but failed to notify the other parties of modification of such address as hereinafter provided shall be deemed to constitute refusal of such notice by the intended recipient. All notices required or permitted under this Agreement shall be delivered to the party entitled thereto at the following addresses:

- Lender: Branch Banking & Trust Co.
Commercial Real Estate
110 E Broward Blvd, 21st Floor
Fort Lauderdale, FL 33301
Attn: William Ruiz, VP
- Tenant: Publix Super Markets, Inc.
3300 Publix Corporate Parkway
Lakeland, FL 33811-3311
Attn: Vice President Real Estate
- With a copy to: Publix Super Markets, Inc.
3300 Publix Corporate Parkway
Lakeland, FL 33811-3311
Attn: General Counsel
- Landlord: 3100 Ocean Holdings LLC
777 W. 41st Street, 2nd Floor
Miami Beach, Florida 33140
Attn: Albert Benalloun, Manager

The foregoing addresses may be modified by delivery of written notice of such modification to the parties entitled thereto, which written notice shall be delivered and deemed effective as set forth herein.

9. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors, successors-in-title and assigns.

10. Any provision of this Agreement to the contrary notwithstanding:

(a) except as provided in subparagraph (b) below, neither Lender nor any other party acquiring title to the Premises by foreclosure or conveyance in lieu of foreclosure or otherwise shall be liable to Tenant for any act or omission of any prior landlord (including Landlord);

(b) neither Lender nor any other party acquiring title to the Premises by foreclosure or conveyance in lieu of foreclosure or otherwise shall be subject to any offsets or defenses which Tenant might have against any prior landlord (including Landlord) of which Lender had not been notified pursuant to Paragraph 5 hereof;

(c) neither Lender nor any other party acquiring title to the Premises by foreclosure or conveyance in lieu of foreclosure or otherwise shall be bound by any rent or additional rent which Tenant might have paid to any prior landlord (including Landlord) more than thirty (30) days prior to the due date of such payment;

(d) Lender shall not be bound by any amendment or modification of the Lease which modifies Rent or reduces in any way the length of the term of the Lease and which is entered into on or subsequent to the Effective Date without its written consent being made a part of such amendment or modification;

(e) the Right of First Refusal set forth in Article 14 of the Lease is not intended to apply in the event of foreclosure or the conveyance of the Premises pursuant to a deed-in-lieu of foreclosure, it being understood however that in no event shall such Right of First Refusal be extinguished by such foreclosure or deed-in-lieu of foreclosure, and such Right of First Refusal shall apply to any subsequent sale by the entity acquiring the property pursuant to such event of foreclosure or deed-in-lieu of foreclosure; and

(f) the Option to Purchase set forth in Article 15 of the Lease is not intended to be extinguished in the event of foreclosure or the conveyance of the Premises pursuant to a deed-in-lieu of foreclosure, it being understood that such Option to Purchase shall apply against Lender and any entity acquiring the property pursuant to such event of foreclosure or deed-in-lieu of foreclosure.

11. Any provision of the Mortgage to the contrary notwithstanding, with regard to the property damage insurance required pursuant to the terms and provisions of the Lease, or with regard to condemnation proceeds paid with respect to the Premises, Landlord and Lender agree that all insurance proceeds or condemnation proceeds paid or payable with respect to the Premises and received by Lender shall be applied to and paid for reconstruction or repair of improvements, if either Landlord or Tenant elects or is obligated to restore or repair such improvements, as set forth in and subject to the terms and conditions of the Lease.

12. This Agreement shall be governed by and construed in accordance with the laws of the state in which the Premises are located.

13. Neither the Mortgage nor any other security instrument executed in conjunction therewith shall cover or be construed as subjecting in any manner to the lien thereof any trade fixtures, signs, or other personal property at any time furnished or installed by or for Tenant or its subtenants or licensees on the Premises regardless of the manner or mode of attachment thereof.

14. Nothing contained in this Agreement shall be deemed to modify or amend the terms and provisions of the Lease.

15. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all shall constitute one and the same Agreement; provided, however, this Agreement shall not be effective or enforceable as to Tenant until after the date of the last to occur of the following (the "Effective Date"): (i) it has been fully executed by all parties; (ii) the Mortgage has been filed for record in the county in which the Premises is located, and all recording information regarding the Mortgage is complete and set forth in Recital B above; and (iii) a fully executed and complete original counterpart has been received by Tenant.

[SIGNATURES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement under seal as of the date first above written.

Signed, Sealed and delivered in the presence of:

[Signature]
Print Name: Keomi Baker

[Signature]
Print Name: Yvonne Case

TENANT:

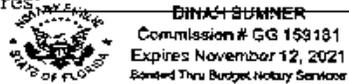
PUBLIX SUPER MARKETS, INC.,
a Florida corporation

By: [Signature]
Name: Robert S. Balcerak, Jr.
Title: Vice President of Real Estate Strategy

**STATE OF FLORIDA
COUNTY OF POLK**

The foregoing instrument was acknowledged before me this 11th day of September, 2019, by Robert S. Balcerak, Jr., as Vice President of Real Estate Strategy for PUBLIX SUPER MARKETS, INC., a Florida corporation, on behalf of the corporation. He is personally known to me.

[Signature]
Notary Public **Dinah Sumner**
My Commission Expires: _____



Signed, Sealed and delivered in the presence of:

[Signature]
Print Name: Angela Chicheperiche

[Signature]
Print Name: Silvia Horvath

LANDLORD:

3100 OCEAN HOLDINGS LLC, a Florida limited liability company

By: [Signature]
Name: MAHMOUD ALBERT BENALLOU
Title: ALBERT BENALLOU

**STATE OF FLORIDA
COUNTY OF MIDDLEBURY**

The foregoing instrument was acknowledged before me this 16 day of September, 2019, by Albert Benallou, as Manager of 3100 OCEAN HOLDINGS LLC, a Florida limited liability company, on behalf of the Company. Such person is personally known to me or has produced _____ as identification.

[Signature]
Notary Public
My Commission Expires: 04/12/2023



Signed, Sealed and delivered in the presence of:

[Signature]
Print Name: Ingridlyn

[Signature]
Print Name: LACRONE SANCHEZ

LENDER:

Branch Banking & Trust Co., a _____

By: [Signature]
Name: Will Ruiz
Title: V.P.

**STATE OF Florida
COUNTY OF St. Johns**

The foregoing instrument was acknowledged before me this 2 day of October, 2017, by William Cline as vice president of Bank of America Trust Co. a M.C. Corp. on behalf of the Bank. Such person is personally known to me or has produced _____ as identification.

[Signature]
Notary Public
My Commission Expires: 10/1/20

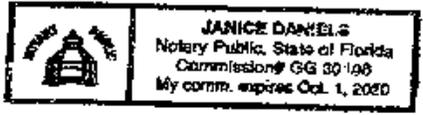


Exhibit "A"

Legal Description

Lots 26 and 27 in Block 15, Beverly Beach, according to the Plat thereof, as recorded in Plat Book 22, Page 13, of the Public Records of Broward County, Florida.

Broward County Commission

Mtg Doc Stamps: \$0.00 Int Tax: \$0.00

This instrument prepared by
(and after recording return to):
Michael J. Kincart, Esq.
PUBLIX SUPER MARKETS, INC.
P. O. Box 0407
Lakeland, FL 33802-0407

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE ("Memorandum") is made and entered into as of the 3rd day of October, 2018, by and between **3100 OCEAN HOLDINGS LLC**, a Florida limited liability company (hereinafter referred to as "Landlord") and **PUBLIX SUPER MARKETS, INC.**, a Florida corporation (hereinafter referred to as "Tenant"), with reference to the following facts:

- A. Landlord and Tenant have entered into a certain Ground Lease Agreement (hereinafter referred to as the "Lease") of even date herewith; and
- B. Landlord and Tenant desire to enter into this Memorandum to set forth certain terms and conditions of the Lease.

NOW, THEREFORE, for and in consideration of the sum of ONE AND NO/100 DOLLAR (\$1.00) in hand paid by Landlord and Tenant, each to the other, and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord and Tenant, intending to be legally bound, hereby set forth the following information with respect to the Lease:

1. Landlord. The name and address of Landlord are as follows:

3100 Ocean Holdings LLC
777 W. 41st Street, 2nd Floor
Miami Beach, Florida 33140
Attn: Albert Benalloun, Manager

2. Tenant. The name and address of Tenant are as follows:

Publix Super Markets, Inc.
3300 Publix Corporate Parkway
Lakeland, Florida 33811
ATTN: Vice President Real Estate

3. Date of Lease. The Lease is dated as of the 3rd day of October, 2018. ("Lease Effective Date")

4. Commencement Date. The Lease Term shall commence on the earlier of (i) the date that is three hundred thirty (330) days after the last day of the Approval Period (as defined in the Lease, as may be extended) or (ii) the date that Tenant opens for business to the general public on the Land.

5. Term. The Term of the Lease shall consist of the following:

(a) **Initial Term.** The time period beginning on the Commencement Date and ending twenty (20) years thereafter (plus the number of days between the Commencement Date and the first day of the calendar month immediately succeeding the Commencement Date, if the Commencement Date does not fall on the first day of a calendar month); and

(b) **Term Extensions.** Tenant may, at its option, extend the Term beyond the Initial Term of twenty (20) years for ten (10) successive periods of five (5) years each, upon the same terms and conditions contained in the Lease.

6. **Land.** The Land that is subject to the Lease consists of that certain real property located in Broward County, Florida, that is legally described on **Exhibit "A,"** attached hereto and by reference incorporated herein (the "Land"), upon which Tenant may construct Improvements, as defined in the Lease (such Improvements and Land being hereinafter referred to as the "Property").

7. **Exclusives, Prohibited Uses & Restrictions.** Paragraph 2.03 of the Lease establishes certain exclusive use rights, prohibited uses and restrictions in respect to the Property and certain adjacent property owned by Landlord, referred to as "Adjacent Property," which Paragraph 2.03 is reprinted hereafter. The Adjacent Property is described on **Exhibit "B,"** which is attached hereto and incorporated herein.

2.03 Exclusives, Prohibited Uses & Restrictions. Landlord covenants and agrees that, beginning on the Effective Date, and until the later of expiration (or earlier termination) of the Term or the date Tenant no longer holds an interest in the Property (whether leasehold, fee or otherwise), regardless of whether Tenant is operating on the Property, Tenant (and its affiliates) shall have the exclusive right upon the Property and certain adjacent lands identified below (unless otherwise waived in writing by Tenant, to be granted or withheld in Tenant's sole and absolute discretion), to, either directly or indirectly via remote distribution (e.g., ordering, processing, or delivery by internet, mail order, etc.): (i) engage in the retail sale of groceries; (ii) operate a grocery supermarket, bakery, delicatessen, and/or fish market (including the sale of meat or cheese by the slice or the pound); (iii) sell or distribute drugs or other products which are required by law to be dispensed by a registered pharmacist (or similar health care practitioner authorized by law), even though such pharmacist or health care practitioner may not be required to be present for delivery of such products; (iv) engage in retail sales of items of food for "off-premises" consumption; (v) engage in retail sales of beer and wine for "off-premises" consumption; (vi) engage in the retail sales of distilled spirits and other alcoholic beverages for "off-premises" consumption (i.e. a liquor store); and (vii) engage in the sale of other products typically offered for sale in a grocery supermarket. Tenant's exclusive and other prohibited uses recited herein shall encumber the property of Landlord, upon the following terms and conditions:

(a) Beginning on the Effective Date, and until the later of expiration (or earlier termination) of the Term of the Lease or the date Tenant no longer holds an interest in the Property (whether leasehold, fee or otherwise), Tenant's exclusive rights set forth above shall apply to and encumber the property identified as the "Adjacent Property," as described and/or so identified on **Exhibit "B"** attached hereto and by this reference incorporated herein, and such Adjacent Property shall also be encumbered with the following additional prohibitions/restrictions (unless otherwise waived in writing by Tenant, to be granted or withheld in Tenant's sole and absolute discretion):

(i) **Specific Prohibited Uses.** Landlord hereby covenants and agrees that the Adjacent Property shall not be used for the following "prohibited uses":

(A) any unlawful purpose, or in any way which would constitute a legal nuisance to surrounding occupants/owners, including the Property; dry cleaning plant; adult entertainment facility; massage parlor; adult book store; a so-called "head shop;" tattoo or piercing parlor; a gaming, gambling, betting or game of chance business (exclusive of the sale of lottery tickets); any federal, state or municipal tenant, or agency, affiliate or related entity thereof; business whose primary service is check cashing (such as Amscot, Advance America, Cash Advance Centers, Moneytree, etc.); or

(B) a cinema or theater; skating rink; bowling alley; discotheque; dance hall; nightclub; amusement gallery; pool room; health spa; gymnasium; pin ball or electronic game room; funeral parlor; flea market; bingo parlor; cafeteria; sale, rental, lease, or repair or maintenance of automobiles, trucks, other motorized vehicles, or trailers; car wash; billboard; cell phone tower; pawn shop; driving school; the sale of fireworks; variety-type or price point store (drug store, "dollar" store, "five and dime," such as Walgreen's, CVS, Dollar Tree, Dollar General, Family Dollar, Big Lots); sub shop (such as Subway, Quizno's, Firehouse, or Jimmy John's); or wholesale clubs (such as Costco, BJ's, Sam's Club); or

(C) a playground, "play place" (such as the type sometimes offered at McDonald's, Wendy's, Chick-fil-A, or Burger King), or other operation that includes equipment for children with a playground atmosphere.

(ii) Prohibited Uses Based on Proximity to Publix Storeroom. Landlord further covenants and agrees that no portion of the Adjacent Property located within 500 feet of the Publix Storeroom (which distance shall be measured from the Publix Storeroom demising wall nearest said other premises to the demising wall of said other premises nearest the Publix Storeroom) shall be used for a day care center (including any "drop-in" or other child care facility), or a "concept" restaurant and/or cocktail lounge of a parking intensive nature, such restaurants and/or cocktail lounges being similar in nature to Applebee's, Outback Steakhouse, Chili's, Hooters, and T.G.I. Friday's. Furthermore, no restaurant of any kind be located within one hundred (100) feet of the Storeroom.

(b) Landlord covenants and agrees that all leases entered into between Landlord and other tenants within the Adjacent Property shall prohibit such other tenants from violating the exclusive use rights and prohibited use restrictions set forth in this Paragraph 2.03, entitled "Exclusives, Prohibited Uses & Restrictions." Landlord hereby covenants and agrees that in the event Landlord sells, transfers, or conveys all or any portion of the Adjacent Property, the exclusive use rights and prohibited use restrictions set forth herein shall be deemed to constitute a covenant running with title to such sold, transferred or conveyed portion of the Adjacent Property, which covenant shall remain in full force and effect and be binding upon the successors in title to Landlord until the later of expiration (or earlier termination) of the Term or the date Tenant no longer holds an interest in the Property (whether leasehold, fee or otherwise). To that end, Landlord agrees that, prior to such sale or transfer, it will evidence such

restrictions via the recordation of a declaration imposing same, recorded (at Landlord's cost and expense) in the public records of the county in which such Adjacent Property is located (in form and content acceptable to Tenant).

(c) If any other occupant of property within the Adjacent Property, or successor in title thereto, shall violate said exclusive use or prohibited use provisions, and upon notice to Landlord of such violation, Landlord shall promptly commence and expeditiously pursue any and all remedies available to Landlord for the enforcement of said exclusive use and prohibited use provisions, including, without limitation, injunctive relief against such tenant or successors in title. Furthermore, Tenant shall have the right, but not the obligation, to pursue enforcement of said exclusive use and prohibited use provisions against such other tenants or successors in title, whether in Tenant's own right or in the name of Landlord, and Landlord hereby agrees to cooperate and, to the extent required, participate with Tenant in this regard. Any expense, including, without limitation, reasonable attorney's fees and court costs, incurred by Tenant in the enforcement of the rights set forth in this Paragraph 2.03, entitled "Exclusives, Prohibited Uses & Restrictions," shall be deemed paid or incurred for the account of Landlord, and Landlord agrees to reimburse Tenant therefor on demand and save Tenant harmless therefrom. In the event Landlord fails to reimburse Tenant upon demand for any amount paid for the account of Landlord hereunder within fifteen (15) days after receipt from Tenant of bills or written notice of claim for reimbursement, said amount may be deducted by Tenant from the next and/or any succeeding installment payments of Base Rent or any other amounts due and payable by Tenant to Landlord hereunder. Without limiting any other rights herein, at law or in equity, during any period that any occupant is operating on the Adjacent Property in violation of the exclusive use or prohibited use provisions of this Lease, Base Rent hereunder shall be reduced by fifty percent (50%) until such violation ceases permanently.

8. Right of First Refusal. Article 14 of the Lease grants Tenant a right of first refusal to purchase the Land and any reversionary interest in the improvements thereon, which Article 14 is reprinted hereafter.

14. TENANT'S RIGHT OF FIRST REFUSAL.

14.01 Right of First Refusal. If Landlord receives from, or tenders to, a third party (the "Third Party"), an acceptable, bona fide, arms-length offer (the "Offer") pursuant to which Landlord proposes to sell, convey, or assign to the Third Party, or grant to the Third party an option to purchase, or undertake to lease to the Third Party, all or a portion of the Property, then, as a condition to Landlord's accepting the Offer from, or tendering the Offer to, the Third Party, Landlord shall, within five (5) business days after its receipt or tender of such Offer, deliver to Tenant written notice of the Offer (the "Notice of Offer"). The Notice of Offer shall set forth the name and address of the Third Party and all of the terms and conditions of the Offer, along with copies of all relevant documents pertaining to the Offer (collectively, the "Notice Documents"), including, but not limited to: (i) a copy of the proposed assignment, purchase, or lease agreement; (ii) copies of all loan documents encumbering the Land solely to the extent such loan must be assumed by the purchaser as part of the Offer; and (iii) any other document, instrument or information relevant to such Offer.

14.02 Right to Purchase; Time for Acceptance. Landlord hereby grants to Tenant the right to purchase or lease, as the case may be, the Property or portion thereof described in the

Offer upon the same terms and conditions set forth in the Offer (provided that, at a minimum, should Tenant elect to exercise such right of first refusal Tenant shall be afforded a minimum inspection/due diligence period of no less than thirty (30) days (beginning on the date a final purchase and sale agreement is entered into between Landlord and Tenant), or such greater period of time as may be provided in the Offer or Notice of Offer, with an additional period of thirty (30) days after expiration of the inspection/due diligence period to close). Tenant shall have thirty (30) days after receipt of the Notice of Offer and the Notice Documents to notify Landlord in writing of its election to exercise such right as herein provided. If Tenant fails to exercise such right as herein provided, such failure shall be deemed to be a waiver of Tenant's right as to that Offer, and Landlord may proceed to consummate the transaction contemplated by the Offer in accordance with the terms and conditions thereof. Upon any waiver by Tenant hereunder related to a tendered Offer, Tenant shall be required to provide Landlord with a written waiver of such right within ten (10) business days of any request for same.

14.03 Reinstatement of Tenant's Purchase Right. *If subsequent to Tenant not accepting the terms in the Offer: (i) the terms and conditions of the Offer are modified or amended in any way, or (ii) the transaction contemplated by the Offer is not consummated within one hundred eighty (180) days after the date of receipt by Tenant of the Notice of Offer ("180 Day Period"), then, in either event, Tenant's rights hereunder shall be reinstated as to any modified or amended Offer, any offer continuing beyond the 180 Day Period, or any subsequent Offer received by Landlord from a Third Party or tendered by Landlord to a Third Party.*

14.04 Application of Right of First Refusal. *For purposes of this Article 14, the sale, transfer, conveyance, or assignment of all or a portion of the entity constituting Landlord (except for the sale of stock of a publicly traded company on a nationally recognized stock exchange) shall be deemed a sale of all or a portion of the Property. This right of first refusal shall not apply to any form of financing, foreclosure sale, deed in lieu of foreclosure, or otherwise; provided, however, this right of first refusal shall apply to any subsequent sale of all or a portion of the Property by any person or entity acquiring title through a foreclosure sale, deed in lieu of foreclosure or otherwise. This right of first refusal shall not apply to transfers in connection with a condemnation or under threat of condemnation. This right of first refusal shall continue in full force and effect until expiration (or earlier termination) of the Term of this Lease and shall be binding upon any successor in interest to Landlord, whether by sale of all or a portion of the Property or transfer of all or a portion of the entity constituting Landlord.*

[SIGNATURES FOLLOW]

Signed, Sealed and delivered in the presence of:

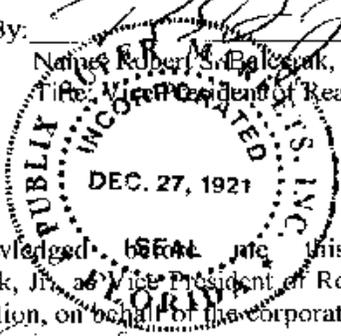
Yvonne Case
Print Name: **Yvonne Case**

Betty H. Winoker
Print Name: **Betty H. Winoker**

TENANT:

PUBLIX SUPER MARKETS, INC.,
a Florida corporation

By: *Robert S. Balcerak, Jr.*
Name: **Robert S. Balcerak, Jr.**
Title: **Vice President of Real Estate Strategy**



STATE OF FLORIDA
COUNTY OF POLK

The foregoing instrument was acknowledged *before me* this *3rd* day of *October*, 2018, by Robert S. Balcerak, Jr. as Vice President of Real Estate Strategy for PUBLIX SUPER MARKETS, INC., a Florida corporation, on behalf of the corporation. He is personally known to me.

Dinah Sumner
Notary Public **Dinah Sumner**
My Commission Expires: _____



DINAH SUMNER
Commission # GG 159181
Expires November 12, 2021
Bonded Thru Budget Notary Services

Signed, Sealed and delivered in the presence of:

[Signature]
Print Name: Debra Brascich

[Signature]
Print Name: SILVIA HORVATH

LANDLORD:

3100 OCEAN HOLDINGS LLC, a Florida limited liability company

By: [Signature]
Name: ALBERT BENALOU
Title: MANAGER

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me this 2 day of AUGUST, 2018, by ALBERT BENALOU as MANAGER of 3100 OCEAN HOLDINGS LLC, a Florida limited liability company, on behalf of the company. Such person is personally known to me or has produced identification.

[Signature]
Notary Public
My Commission Expires: 9/12/2019



Exhibit "A"

Legal Description of the Land

Lots 26 and 27 in Block 15, Beverly Beach, according to the Plat thereof, as recorded in Plat Book 22, Page 13, of the Public Records of Broward County, Florida.

[End of Exhibit A]

Exhibit "B"

Adjacent Property

Any real property that Landlord (including any entity that Landlord owns a legal or beneficial interest in, any entity that owns a legal or beneficial interest in Landlord, or any entity under common control with Landlord) owns or acquires on or after the Effective Date through expiration of the Term, any portion of which lies within One Thousand Five Hundred (1,500) feet from the nearest boundary of the Land.

[End of Exhibit B]

Legal Description

Lots 26 and 27 in Block 15, Beverly Beach, according to the Plat thereof, as recorded in Plat Book 22, Page 13, of the Public Records of Broward County, Florida.