

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA
WEST PALM BEACH DIVISION

IN RE:

CASE NO. 17-11255-PGH

JEEA LLC,

Chapter 11

Debtor.

SECURED CREDITOR'S OBJECTION TO:

DEBTOR'S EXPEDITED MOTION FOR ORDER AUTHORIZING THE DEBTOR (1) TO USE CASH COLLATERAL NUNC PRO TUNC TO JANUARY 31, 2017 ON AN INTERIM BASIS PURSUANT TO 11 U.S.C. §363; AND (2) SETTING FINAL HEARING PURSUANT TO BANKRUPTCY RULE 4001 (ECF NO. 30)

Secured creditor, Bayview Loan Servicing, LLC ("Bayview"), files its Objection to JEEA, LLC's ("Debtor") *Expedited Motion for Order Authorizing the Debtor (1) to use Cash Collateral Nunc Pro Tunc to January 31, 2017 on an Interim Basis Pursuant to 11 U.S.C. §363; and (2) Setting Final Hearing Pursuant to Bankruptcy Rule 4001 (ECF No. 30)* (the "Motion to Use Cash Collateral"), and in support thereof states:

SUMMARY OF ARGUMENT

"It is easier to get forgiveness than permission"¹ does not apply to the use of cash collateral by a chapter 11 debtor. Ten days after filing for bankruptcy on the eve of a foreclosure sale, the Debtor first seeks permission to use Bayview's cash collateral. Upon information and belief, this means that the Debtor has been violating the Bankruptcy Code by using Bayview's cash collateral without a Court Order over Bayview's express non-consent.

In response, Debtor argues that the rents from the Property are not cash collateral. To support this argument Debtor ignores the plain language of Bayview's Mortgage which provides for a security interest in and assignment of rents.

¹ Arthur Bloch, *Murphy's Law Book Two* (1980).

Further, although Debtor contends the Property is under-secured by over \$900k and the rents are insufficient to cover all expenses and debt service, Debtor, without evidence, baldly concludes Bayview is adequately protected. Bayview is not adequately protected.

Moreover, the facts and circumstances of the filing of this case – the use of its bankruptcy filing as a substitute for an appellate bond to stay Bayview’s final judgment of foreclosure – is the subject of Bayview’s Motion to Dismiss the Bankruptcy Case as a bad faith filing (ECF No. 22),² set for hearing on March 7, 2017. (ECF No. 25).

Bayview requests that the Court deny Debtor’s Motion to Use Cash Collateral and order Debtor to sequester all rents from the Property in an account and to turnover same to Bayview.

INTRODUCTION AND BRIEF BACKGROUND

1. On or about November 26, 2007, Debtor executed and delivered a promissory note (“Note”) to Lehman Brothers Bank, FSB (“Lender”), in the principal amount of two million eighty thousand dollars and zero cents (\$2,080,000.00).

2. On or about November 26, 2007, Debtor executed and delivered to Lender a mortgage (“Mortgage”)³ securing payment of the Note, which mortgaged real property legally described as:

CONDOMINIUM UNITS 1 AND 2 OF HHH COMMERCE CENTER, A CONDOMINIUM, ACCORDING TO THE DECLARATION OF CONDOMINIUM THEREOF, AS RECORDED IN OFFICIAL RECORDS BOOK 6606, PAGE 230, AND ALL EXHIBITS AND AMENDMENTS THEREOF, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA.

(the “Property”).

3. The Mortgage was recorded on December 5, 2007, in the Official Records Book 22298, Page 721, of the Public Records of Palm Beach County, FL.

² The arguments in the Motion to Dismiss (ECF No. 22) are incorporated by reference.

³ A copy of the Mortgage is attached hereto as **Exhibit “A”**.

4. Through a series of assignments set forth in Bayview's Motion to Dismiss (ECF No. 22), the Mortgage was assigned in favor of Bayview.

5. On February 25, 2009, Debtor and Jacob Eyal ("Eyal"), Debtor's managing member, executed and delivered to Bayview a Loan Adjustment Agreement ("Modification Agreement"), whereby the principal balance owed under the Note was increased, the monthly payments due under the Note were adjusted, the interest rate for the Note was revised, and the maturity date of the Note was extended, while all other non-modified terms of the Note remained in full force and effect.

6. On May 5, 2016, Bayview commenced a lawsuit against, among others, the Debtor for foreclosure and damages in that case styled *Bayview Loan Servicing, LLC v. JEEA, LLC, et al.* case no. 2016 CA 005100 (the "State Court Lawsuit") pending before the Circuit Court of the 15th Judicial Circuit in and for Palm Beach County, Florida (the "State Court").

7. Based on the relevant loan documents, security instruments, and a *Final Judgment for Foreclosure and Damages* entered on January 1, 2017 in the State Court Lawsuit (the "Final Judgment"),⁴ Bayview holds a lien superior to all claims or estates of the Debtor on the Property.

8. Following the entry of the Final Judgment, the State Court scheduled a sale of the Property for February 6, 2017 ("Foreclosure Sale of the Property").

9. Included with the security pledged by the Debtor in the Mortgage is an assignment of all revenue generated from the Property, including rents ("Assignment of Rents").⁵

⁴ A copy of the Final Judgment is attached hereto as **Exhibit "B"**. Debtor has filed an appeal of the Final Judgment. However, no stay of the Final Judgment, other than the automatic stay under 11 U.S.C. § 362, has been obtained.

⁵ The Mortgage was recorded in the Palm Beach County Official Records at Book 22298/Page721 and contains, among other provisions, an assignment of and security interest in the rents in favor of Bayview.

10. On December 7, 2016, the State Court entered an *Order on Plaintiff's Motion for Rent Payments* ("Rent Payments Order")⁶ which enforced the Assignment of Rents and directed the Debtor to send all rental payments related to the Property to Bayview. To date, the Debtor has never attempted to comply with the Rent Payments Order.

11. Rather than post a bond to stay the Final Judgment, on January 31, 2017 (the "Petition Date"), JEEA, LLC (the "Debtor") by filing a voluntary petition in this Court for relief under Chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code") to cancel the upcoming Foreclosure Sale of the Property.

12. On February 3, 2017, Bayview filed its *Notice of Non-Consent to Use of Cash Collateral and Demand for Sequestration of Rents* (ECF No. 17) (the "Notice of Non-Consent") which, among other things, requested that the Debtor not use the cash collateral and to maintain same in a separate bank account.

13. A full seven (7) days later, on February 10, 2017, the Debtor filed its Motion to Use Cash Collateral (ECF No. 30) and response to the Notice of Non-Consent (ECF No. 34).

14. The hearing on the Motion to Use Cash Collateral is scheduled for February 15, 2017. (ECF No. 36).

15. Upon information and belief, from the Petition Date and continuing hereto the Debtor has been using Bayview's cash collateral without permission.

I. The Rents from the Property Constitute Cash Collateral

16. 11 U.S.C. §363(a) defines cash collateral as:

In this section, "cash collateral" means cash, negotiable instruments, documents of title, securities, deposit accounts, or other cash equivalents whenever acquired in which the estate and an entity other than the estate have an interest and includes the proceeds, products, offspring, rents, or profits of property and the fees,

⁶ A copy of the Rent Payments Order is attached hereto as **Exhibit "C"**.

charges, accounts or other payments for the use or occupancy of rooms and other public facilities in hotels, motels, or other lodging properties subject to a security interest as provided in section 552(b) of this title, whether existing before or after the commencement of a case under this title.

17. 11 U.S.C. §552(b)(2) provides, among other things, that if the debtor entered into a security agreement pre-petition which covered rents then the security interest extends to rents acquired post-petition. *See* 11 U.S.C. §552(b)(2).

18. Absent the secured creditors consent or Court authorization, the Debtor is not permitted to use cash collateral. 11 U.S.C. §363(c)(2).

19. Fla. Stat. §697.07 governs assignments of rents in Florida. Pursuant to Florida law, a mortgage may contain an assignment of rents provision. Fla. Stat. §697.07(1). The lien on the rents is perfected a by filing a copy of the mortgage in the public records of the county where the real property is located. Fla. Stat. §697.07(2).

20. According to the Debtor's Motion to Use Cash Collateral (ECF No. 30 at ¶20), the Property currently generates \$13,911.00 per month in rent from two tenants:

- a. Akron Biotechnology, LLC ("Akron") in Unit 2 pays \$12,411.00 per month; and
- b. Micca/MSJ Fashions ("Micca" and "MSJ") in Unit 1 pays \$1,500.00 per month.

21. It is surprising that Akron pays more than 8 times in rent than Mica given the limited disparity in value between Unit 2 and Unit 1. Perhaps the discrepancy is because Micca⁷ is owned by a relative of the Debtor's managing member and Debtor's managing member is a member of MSJ.⁸ Perhaps there is a less nefarious explanation.

22. Consistent with Florida law and the Bankruptcy Code, the rents from the Property are subject to a perfected security interest and assignment of rents because the Assignment of

⁷ Attached hereto as **Exhibit "D"** is a copy of the SunBiz summary page for Micca LLC.

⁸ Attached hereto as **Exhibit "E"** is a copy of the SunBiz summary page for MSJ Fashion LLC.

Rents is contained the Mortgage recorded in the Palm Beach County Public Records. Fla. Stat. § 697.07(2) (“If such an assignment is made, the mortgagee shall hold a lien on the rents, and the lien created by the assignment shall be perfected and effective against third parties upon recordation of the mortgage or separate instrument in the public records of the county in which the real property is located....”)

23. The Debtor asserts the Mortgage held by Bayview does not provide for a security interest or assignment of the rents. (ECF No. 34 at p. 2) (“Despite Secured Creditor’s allegations to the contrary, there is actually no assignment of rents clause in the mortgage that is the subject of the foreclosure action.”).

24. Debtor’s assertion is inaccurate. A careful examination of the very first page of the Mortgage, and as further defined on page 9, contains an assignment of rents and security interest provision:

- a. **“Grantor presently assigns to Lender all of Grantor’s right, title, and interest in and to all present and future leases of the Property and all Rents from the Property. In addition, Grantor grants to Lender a Uniform Commercial Code security Interest in the Personal Property and Rents.”**
- b. Rents. The word “Rents” means all present and future rents, revenues, income, issues, royalties, profits, and other benefits derived from the Property. Mortgage at p. 9.

Mortgage at p. 1, 9 (emphasis added) (the “Assignment of Rents”).

25. Therefore, the rent from the Property constitutes cash collateral which the Debtor may not use absent Bayview’s consent or Court authorization. *In re Harbour E. Dev., Ltd.*, No. 10-20733-BKC-AJC, 2011 WL 6097063, at *3 (Bankr. S.D. Fla. Dec. 6, 2011) (“Section 363(c)(2) and (e) prohibit the Debtor from using cash collateral unless all parties having an interest in the cash collateral consent or such use is authorized by the Court after a determination that interested parties are adequately protected.”)

26. Bayview request that this Court deny the Motion to Use Cash Collateral.

II. Bayview's Security Interest in the Rents is Not Adequately Protected

27. When analyzing whether to allow a debtor to use cash collateral, the Court considers whether the secured creditor's interest is adequately protected. 11 U.S.C. §363(e) (the Court "shall prohibit or condition such use, sale, or lease as is necessary to provide adequate protection of such interest.").

28. The Debtor concedes that the amount of the Final Judgment in favor of Bayview exceeds the value of the Property by over \$900k. (ECF No. 30 at ¶22) ("Debtor believes that the total fair market value of the Subject Properties is \$1,703,766.00...") *compare Id.* at ¶15 ("Final Judgment of Foreclosure was entered in the amount of \$2,622,530.27.").

29. Debtor argues that a replacement lien on each subsequent months rent constitutes adequate protection and relies upon the 1997 case *In re Wrecclesham Grange Inc.*, 221 BR 978 (1997). ECF No. 30 at ¶24-25.

30. Even if it were a viable theory once (and Bayview contends it was not) Debtor's lien replacement theory of adequate protection is outdated. *Putnal v. SunTrust Bank*, 489 B.R. 285, 290 (M.D. Ga. 2013) ("Even though a few courts once followed it, the replacement lien theory has by now been generally discredited").

31. Further, Debtor's argument undervalues Bayview's security interest as merely one months rent. Under the Assignment of Rents Bayview's interest in the rents extends to all collected and to be collected rents. *Putnal v. SunTrust Bank*, 489 B.R. 285, 289 (M.D. Ga. 2013) ("Most of the few courts addressing this issue have held that the value of this interest should be measured by the actual rents that have accrued or will accrue.").

32. The value of Bayview's collateral under the Assignment of Rents, the rents and leases, should be calculated by the total amount of rents collected and to be collected from Akron and Micca under the leases. The collateral has declined since the Petition Date. Each month that passes by under the leases where the rents are spent without any payment to Bayview constitutes a decline in the value in the leases and rents. Further, Debtor's lease to an insider's company appears to be below market. Accordingly, the value of the rents is lower than it would be under a fair market lease.

33. In this case the Debtor claims to have a positive cash flow balance on the rents based on its budget (the "Debtor's Budget"). (ECF No. 30 at p. 9). However, Debtor's Budget omits any payment on Debtor's debt service, such as Bayview's Final Judgment. Further, Debtor's Budget is entirely dependent on the use of Bayview's cash collateral.

34. Therefore, Bayview is not adequately protected.

CONCLUSION

The rents from the Property constitute cash collateral and are subject to a perfected security interest and assignment of rents in favor of Bayview. Bayview expressly does not consent to the use of its cash collateral and demands the rents segregated. Debtor has failed to establish adequate protection and proposes a budget which pays Bayview nothing. The Court should deny Debtor's Motion to Use Cash Collateral and admonish the Debtor in strong terms about its willful and wanton violation of the Bankruptcy Code. To the extent that the Court is required to hold an evidentiary hearing to consider the Debtor's Motion to Use Cash Collateral and such a result causes the bankruptcy case to fail, this is the proper outcome for a bad faith bankruptcy filing without a hope for reorganization.⁹ Alternatively, if the Court is inclined to permit the Debtor to use Bayview's cash collateral collected for some of time the Court ought to

⁹ See Bayview's *Motion to Dismiss Pursuant to 11 U.S.C. §1112(B)* (ECF No. 22).

condition such use on strict adherence to maintain insurance, make maintenance payments, promptly file debtor-in-possession reports, interim monthly payments of cash collateral to Bayview in sums not less than the net cash reflected on the debtor-in-possession reports after receipts and distributions identified in a budget.

WHEREFORE, Bayview, respectfully requests this: (i) deny the Motion to Use Cash Collateral; (ii) require the Debtor to sequester the rents from the Property; (iii) require the Debtor to turnover the rents to Bayview; (iv) if the Court is inclined to permit the Debtor to use Bayview's cash collateral collected for some of time condition such use on strict adherence to maintain insurance, make maintenance payments, promptly file debtor-in-possession reports, interim monthly payments of cash collateral to Bayview in sums not less than the net cash reflected on the debtor-in-possession reports after receipts and distributions identified in a budget; and (v) award such further or different relief as the Court shall deem appropriate in the circumstances.

Respectfully submitted this February 13, 2017.

Messana, P.A.
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/s/ Thomas M. Messana
Thomas M. Messana
Florida Bar No. 0991422
Thomas G. Zeichman
Florida Bar No. 99239

Exhibit "A"

CFN 20070546894
 OR BK 22298 PG 0721
 RECORDED 12/05/2007 11:51:28
 Palm Beach County, Florida
 AMT 2,080,000.00
 Deed Doc 7,280.00
 Intang 4,160.00
 Sharon R. Bock, CLERK & COMPTROLLER
 Pgs 0721 - 730; (10pgs)

WHEN RECORDED MAIL TO:
 Lehman Brothers Bank, FSB
 Attn: Title Department
 25510 Commercentre Drive, Suite 100
 Lake Forest, CA 92630

This Mortgage prepared by:

Name: Sue E. Becerra, Documentation Administrator
 Company: Lehman Brothers Bank, FSB
 Address: 25510 Commercentre Drive, Suite 100, Lake Forest, CA 92630

MORTGAGE

THIS MORTGAGE dated November 26, 2007, is made and executed between JEEA, LLC, a Florida Limited Liability Company, whose address is 6353 West Rogers Circle, Unit 1, Boca Raton, FL 33487 (referred to below as "Grantor") and Lehman Brothers Bank, FSB, whose address is 25510 Commercentre Drive, Suite 100, Lake Forest, CA 92630 (referred to below as "Lender").

GRANT OF MORTGAGE. For valuable consideration, Grantor mortgages to Lender all of Grantor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights, watercourses and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, (the "Real Property") located in Palm Beach County, State of Florida:

See EXHIBIT "A", which is attached to this Mortgage and made a part of this Mortgage as if fully set forth herein.

The Real Property or its address is commonly known as 6353 West Rogers Circle, Units 1 and 2, Boca Raton, FL 33487. The Real Property tax identification number is 06-42-47-01-18-000-0010; 06-42-47-01-018-000-0020.

Grantor presently assigns to Lender all of Grantor's right, title, and interest in and to all present and future leases of the Property and all Rents from the Property. In addition, Grantor grants to Lender a Uniform Commercial Code security interest in the Personal Property and Rents.

THIS MORTGAGE, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (A) PAYMENT OF THE INDEBTEDNESS AND (B) PERFORMANCE OF ANY AND ALL OBLIGATIONS UNDER THE NOTE IN THE ORIGINAL PRINCIPAL AMOUNT OF \$2,080,000.00, THE RELATED DOCUMENTS, AND THIS MORTGAGE. THIS MORTGAGE IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Mortgage, Grantor shall pay to Lender all amounts secured by this Mortgage as they become due and shall strictly perform all of Grantor's obligations under this Mortgage.

POSSESSION AND MAINTENANCE OF THE PROPERTY. Grantor agrees that Grantor's possession and use of the Property shall be governed by the following provisions:

Possession and Use. Until the occurrence of an Event of Default, Grantor may (1) remain in possession and control of the Property; (2) use, operate or manage the Property; and (3) collect the Rents from the Property.

Duty to Maintain. Grantor shall maintain the Property in tenantable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Compliance With Environmental Laws. Grantor represents and warrants to Lender that: (1) During the period of Grantor's ownership of the Property, there has been no use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance by any person on, under, about or from the Property; (2) Grantor has no knowledge of, or reason to believe that there has been, except as previously disclosed to and acknowledged by Lender in writing, (a) any breach or violation of any Environmental Laws, (b) any use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance on, under, about or from the Property by any prior owners or occupants of the Property, or (c) any actual or threatened litigation or claims of any kind by any person relating to such matters; and (3) Except as previously disclosed to and

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acknowledged by Lender in writing. (a) neither Grantor nor any tenant, contractor, agent or other authorized user of the Property shall use, generate, manufacture, store, treat, dispose of or release any Hazardous Substance on, under, about or from the Property; and (b) any such activity shall be conducted in compliance with all applicable federal, state, and local laws, regulations and ordinances, including without limitation all Environmental Laws. Grantor authorizes Lender and its agents to enter upon the Property to make such inspections and tests, at Grantor's expense, as Lender may deem appropriate to determine compliance of the Property with this section of the Mortgage. Any inspections or tests made by Lender shall be for Lender's purposes only and shall not be construed to create any responsibility or liability on the part of Lender to Grantor or to any other person. The representations and warranties contained herein are based on Grantor's due diligence in investigating the Property for Hazardous Substances. Grantor hereby (1) releases and waives any future claims against Lender for indemnity or contribution in the event Grantor becomes liable for cleanup or other costs under any such laws; and (2) agrees to indemnify, defend, and hold harmless Lender against any and all claims, losses, liabilities, damages, penalties, and expenses which Lender may directly or indirectly sustain or suffer resulting from a breach of this section of the Mortgage or as a consequence of any use, generation, manufacture, storage, disposal, release or threatened release occurring prior to Grantor's ownership or interest in the Property, whether or not the same was or should have been known to Grantor. The provisions of this section of the Mortgage, including the obligation to indemnify and defend, shall survive the payment of the indebtedness and the satisfaction and reconveyance of the lien of this Mortgage and shall not be affected by Lender's acquisition of any interest in the Property, whether by foreclosure or otherwise.

Nuisance, Waste. Grantor shall not cause, conduct or permit any nuisance nor commit, permit, or suffer any stripping of or waste on or to the Property or any portion of the Property. Without limiting the generality of the foregoing, Grantor will not remove, or grant to any other party the right to remove, any timber, minerals (including oil and gas), coal, clay, scoria, soil, gravel or rock products without Lender's prior written consent.

Removal of Improvements. Grantor shall not demolish or remove any Improvements from the Real Property without Lender's prior written consent. As a condition to the removal of any Improvements, Lender may require Grantor to make arrangements satisfactory to Lender to replace such Improvements with Improvements of at least equal value.

Lender's Right to Enter. Lender and Lender's agents and representatives may enter upon the Real Property at all reasonable times to attend to Lender's interests and to inspect the Real Property for purposes of Grantor's compliance with the terms and conditions of this Mortgage.

Subsequent Liens. Grantor shall not allow any subsequent liens or mortgages on all or any portion of the Property without the prior written consent of Lender.

Compliance with Governmental Requirements. Grantor shall promptly comply with all laws, ordinances, and regulations, now or hereafter in effect, of all governmental authorities applicable to the use or occupancy of the Property, including without limitation, the Americans With Disabilities Act. Grantor may contest in good faith any such law, ordinance, or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Grantor has notified Lender in writing prior to doing so and so long as, in Lender's sole opinion, Lender's interests in the Property are not jeopardized. Lender may require Grantor to post adequate security or a surety bond, reasonably satisfactory to Lender, to protect Lender's interest.

Duty to Protect. Grantor agrees neither to abandon or leave unattended the Property. Grantor shall do all other acts, in addition to those acts set forth above in this section, which from the character and use of the Property are reasonably necessary to protect and preserve the Property.

DUE ON SALE - CONSENT BY LENDER. Lender may, at Lender's option, declare immediately due and payable all sums secured by this Mortgage upon the sale or transfer, without Lender's prior written consent, of all or any part of the Real Property, or any interest in the Real Property. A "sale or transfer" means the conveyance of Real Property or any right, title or interest in the Real Property; whether legal, beneficial or equitable; whether voluntary or involuntary; whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three (3) years, lease-option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Real Property, or by any other method of conveyance of an interest in the Real Property. If any Grantor is a corporation, partnership or limited liability company, transfer also includes any change in ownership of more than twenty-five percent (25%) of the voting stock, partnership interests or limited liability company interests, as the case may be, of such Grantor. However, this option shall not be exercised by Lender if such exercise is prohibited by federal law or by Florida law.

TAXES AND LIENS. The following provisions relating to the taxes and liens on the Property are part of this Mortgage:

Payment. Grantor shall pay when due (and in all events prior to delinquency) all taxes, payroll taxes, special taxes, assessments, water charges and sewer service charges levied against or on account of the Property, and shall pay when due all claims for work done on or for services rendered or material furnished to the Property. Grantor shall maintain the Property free of any liens having priority over or equal to the interest of Lender under this Mortgage, except for those liens specifically agreed to in writing by Lender, and except for the lien of taxes and assessments not due as further specified in the Right to Contest paragraph.

Right to Contest. Grantor may withhold payment of any tax, assessment, or claim in connection with a good faith dispute over the obligation to pay, so long as Lender's interest in the Property is not jeopardized. If a lien arises or is filed as a result of nonpayment, Grantor shall within fifteen (15) days after the lien arises or, if a lien is filed, within fifteen (15) days after Grantor has notice of the filing, secure the discharge of the lien, or if requested by Lender, deposit with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender in an amount sufficient to discharge the lien plus any costs and reasonable attorneys' fees, or other charges that could accrue as a result of a foreclosure or sale under the lien. In any contest, Grantor shall defend itself and Lender and shall satisfy any adverse judgment before enforcement against the Property. Grantor shall name Lender as an additional obligee under any surety bond furnished in the contest proceedings.

Evidence of Payment. Grantor shall upon demand furnish to Lender satisfactory evidence of payment of the taxes or assessments and

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(Continued)**

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shall authorize the appropriate governmental official to deliver to Lender at any time a written statement of the taxes and assessments against the Property.

Notice of Construction. Grantor shall notify Lender at least fifteen (15) days before any work is commenced, any services are furnished, or any materials are supplied to the Property, if any mechanic's lien, materialmen's lien, or other lien could be asserted on account of the work, services, or materials. Grantor will upon request of Lender furnish to Lender advance assurances satisfactory to Lender that Grantor can and will pay the cost of such improvements.

PROPERTY DAMAGE INSURANCE. The following provisions relating to insuring the Property are a part of this Mortgage:

Maintenance of Insurance. Grantor shall procure and maintain policies of fire insurance with standard extended coverage endorsements on a replacement basis for the full insurable value covering all Improvements on the Real Property in an amount sufficient to avoid application of any coinsurance clause, and with a standard mortgagee clause in favor of Lender. Grantor shall also procure and maintain comprehensive general liability insurance in such coverage amounts as Lender may request with Lender being named as additional insureds in such liability insurance policies. Additionally, Grantor shall maintain such other insurance, including but not limited to hazard, business interruption and boiler insurance as Lender may require. Policies shall be written by such insurance companies and in such form as may be reasonably acceptable to Lender. Grantor shall deliver to Lender certificates of coverage from each insurer containing a stipulation that coverage will not be cancelled or diminished without a minimum of ten (10) days' prior written notice to Lender and not containing any disclaimer of the insurer's liability for failure to give such notice. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Grantor or any other person. Should the Real Property be located in an area designated by the Director of the Federal Emergency Management Agency as a special flood hazard area, Grantor 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 Lender, and to maintain such insurance for the term of the loan.

Application of Proceeds. Grantor shall promptly notify Lender of any loss or damage to the Property. Lender may make proof of loss if Grantor fails to do so within fifteen (15) days of the casualty. Whether or not Lender's security is impaired, Lender may, at Lender's election, receive and retain the proceeds of any insurance and apply the proceeds to the reduction of the indebtedness, payment of any lien affecting the Property, or the restoration and repair of the Property. If Lender elects to apply the proceeds to restoration and repair, Grantor shall repair or replace the damaged or destroyed Improvements in a manner satisfactory to Lender. Lender shall, upon satisfactory proof of such expenditure, pay or reimburse Grantor from the proceeds for the reasonable cost of repair or restoration if Grantor is not in default under this Mortgage. Any proceeds which have not been disbursed within 180 days after their receipt and which Lender has not committed to the repair or restoration of the Property shall be used first to pay any amount owing to Lender under this Mortgage, then to pay accrued interest, and the remainder, if any, shall be applied to the principal balance of the indebtedness. If Lender holds any proceeds after payment in full of the indebtedness, such proceeds shall be paid to Grantor as Grantor's interests may appear.

Grantor's Report on Insurance. Upon request of Lender, however not more than once a year, Grantor shall furnish to Lender 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. Grantor shall, upon request of Lender, have an independent appraiser satisfactory to Lender determine the cash value replacement cost of the Property.

LENDER'S EXPENDITURES. If any action or proceeding is commenced that would materially affect Lender's interest in the Property or if Grantor fails to comply with any provision of this Mortgage or any Related Documents, including but not limited to Grantor's failure to discharge or pay when due any amounts Grantor is required to discharge or pay under this Mortgage or any Related Documents, Lender on Grantor's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, 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 Property and paying all costs for insuring, maintaining and preserving the Property. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses will become a part of the indebtedness and, at Lender'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. The Mortgage also will secure payment of these amounts. Such right shall be in addition to all other rights and remedies to which Lender may be entitled upon Default.

WARRANTY; DEFENSE OF TITLE. The following provisions relating to ownership of the Property are a part of this Mortgage:

Title. Grantor warrants that: (a) Grantor holds good and marketable title of record to the Property in fee simple, free and clear of all liens and encumbrances other than those set forth in the Real Property description or in any title insurance policy, title report, or final title opinion issued in favor of, and accepted by, Lender in connection with this Mortgage, and (b) Grantor has the full right, power, and authority to execute and deliver this Mortgage to Lender.

Defense of Title. Subject to the exception in the paragraph above, Grantor warrants and will forever defend the title to the Property against the lawful claims of all persons. In the event any action or proceeding is commenced that questions Grantor's title or the interest of Lender under this Mortgage, Grantor shall defend the action at Grantor's expense. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of Lender's own choice, and Grantor will deliver, or cause to be delivered, to Lender such instruments as Lender may request from time to time to permit such participation.

Compliance With Laws. Grantor warrants that the Property and Grantor's use of the Property complies with all existing applicable

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(Continued)**

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laws, ordinances, and regulations of governmental authorities.

Survival of Representations and Warranties. All representations, warranties, and agreements made by Grantor in this Mortgage shall survive the execution and delivery of this Mortgage, shall be continuing in nature, and shall remain in full force and effect until such time as Grantor's indebtedness shall be paid in full.

CONDEMNATION. The following provisions relating to condemnation proceedings are a part of this Mortgage:

Proceedings. If any proceeding in condemnation is filed, Grantor shall promptly notify Lender in writing, and Grantor shall promptly take such steps as may be necessary to defend the action and obtain the award. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of its own choice, and Grantor will deliver or cause to be delivered to Lender such instruments and documentation as may be requested by Lender from time to time to permit such participation.

Application of Net Proceeds. If all or any part of the Property is condemned by eminent domain proceedings or by any proceeding or purchase in lieu of condemnation, Lender may at its election require that all or any portion of the net proceeds of the award be applied to the indebtedness of the repair or restoration of the Property. The net proceeds of the award shall mean the award after payment of all reasonable costs, expenses, and attorneys' fees incurred by Lender in connection with the condemnation.

IMPOSITION OF TAXES, FEES AND CHARGES BY GOVERNMENTAL AUTHORITIES. The following provisions relating to governmental taxes, fees and charges are a part of this Mortgage:

Current Taxes, Fees and Charges. Upon request by Lender, Grantor shall execute such documents in addition to this Mortgage and take whatever other action is requested by Lender to perfect and continue Lender's lien on the Real Property. Grantor shall reimburse Lender for all taxes, as described below, together with all expenses incurred in recording, perfecting or continuing this Mortgage, including without limitation all intangible personal property taxes, documentary stamp taxes, fees, and other charges for recording or registering this Mortgage.

Taxes. The following shall constitute taxes to which this section applies: (1) a specific tax, including without limitation an intangible personal property tax, upon this type of Mortgage or upon all or any part of the indebtedness secured by this Mortgage; (2) a specific tax on Grantor which Grantor is authorized or required to deduct from payments on the indebtedness secured by this type of Mortgage; (3) a tax on this type of Mortgage chargeable against the Lender or the holder of the Note; and (4) a specific tax on all or any portion of the indebtedness or on payments of principal and interest made by Grantor.

Subsequent Taxes. If any tax to which this section applies is enacted subsequent to the date of this Mortgage, this event shall have the same effect as an Event of Default, and Lender may exercise any or all of its available remedies for an Event of Default as provided below unless Grantor either (1) pays the tax before it becomes delinquent, or (2) contests the tax as provided above in the Taxes and Liens section and deposits with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender.

SECURITY AGREEMENT; FINANCING STATEMENTS. The following provisions relating to this Mortgage as a security agreement are a part of this Mortgage:

Security Agreement. This instrument shall constitute a Security Agreement to the extent any of the Property constitutes fixtures, and Lender shall have all of the rights of a secured party under the Uniform Commercial Code as amended from time to time.

Security Interest. Upon request by Lender, Grantor shall take whatever action is requested by Lender to perfect and continue Lender's security interest in the Rents and Personal Property. In addition to recording this Mortgage in the real property records, Lender may, at any time and without further authorization from Grantor, file executed counterparts, copies or reproductions of this Mortgage as a financing statement. Grantor shall reimburse Lender for all expenses incurred in perfecting or continuing this security interest. Upon default, Grantor shall not remove, sever or detach the Personal Property from the Property. Upon default, Grantor shall assemble any Personal Property not affixed to the Property in a manner and at a place reasonably convenient to Grantor and Lender and make it available to Lender within three (3) days after receipt of written demand from Lender to the extent permitted by applicable law.

Addresses. The mailing addresses of Grantor (debtor) and Lender (secured party) from which information concerning the security interest granted by this Mortgage may be obtained (each as required by the Uniform Commercial Code) are as stated on the first page of this Mortgage.

FURTHER ASSURANCES: ATTORNEY-IN-FACT. The following provisions relating to further assurances and attorney-in fact are a part of this Mortgage:

Further Assurances. At any time, and from time to time, upon request of Lender, Grantor will make, execute and deliver, or will cause to be made, executed or delivered, to Lender or to Lender's designee, and when requested by Lender, cause to be filed, recorded, refiled, or re-recorded, as the case may be, at such times and in such offices and places as Lender may deem appropriate, any and all such mortgages, deeds of trust, security deeds, security agreements, financing statements, continuation statements, instruments of further assurance, certificates, and other documents as may, in the sole opinion of Lender, be necessary or desirable in order to effectuate, complete, perfect, continue, or preserve (1) Grantor's obligations under the Note, this Mortgage, and the Related Documents, and (2) the liens and security interests created by this Mortgage as first and prior liens on the Property, whether now owned or hereafter acquired by Grantor. Unless prohibited by law or Lender agrees to the contrary in writing, Grantor shall reimburse Lender for all costs and expenses incurred in connection with the matters referred to in this paragraph.

Attorney-in-Fact. If Grantor fails to do any of the things referred to in the preceding paragraph, Lender may do so for and in the name of Grantor and at Grantor's expense. For such purposes, Grantor hereby irrevocably appoints Lender as Grantor's attorney-in-fact for the purpose of making, executing, delivering, filing, recording, and doing all other things as may be necessary or desirable, in Lender's sole opinion, to accomplish the matters referred to in the preceding paragraph.

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**MORTGAGE
(Continued)**

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FULL PERFORMANCE. If Grantor pays all the indebtedness when due, and otherwise performs all the obligations imposed upon Grantor under this Mortgage, Lender shall execute and deliver to Grantor a suitable satisfaction of this Mortgage and suitable statements of termination of any financing statement on file evidencing Lender's security interest in the Rents and the Personal Property. Grantor will pay, if permitted by applicable law, any reasonable termination fee as determined by Lender from time to time.

EVENTS OF DEFAULT. Each of the following, at Lender's option, shall constitute an Event of Default under this Mortgage:

Payment Default. Grantor fails to make any payment when due under the indebtedness.

Default on Other Payments. Failure of Grantor within the time required by this Mortgage to make any payment for taxes or insurance, or any other payment necessary to prevent filing of or to effect discharge of any lien.

Other Defaults. Grantor fails to comply with or to perform any other term, obligation, covenant or condition contained in this Mortgage or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Grantor.

False Statements. Any warranty, representation or statement made or furnished to Lender by Grantor or on Grantor's behalf under this Mortgage or the Related Documents 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.

Defective Collateralization. This Mortgage or any of the Related Documents ceases to be in full force and effect (including failure of any collateral document to create a valid and perfected security interest or lien) at any time and for any reason.

Death or Insolvency. The dissolution of Grantor's (regardless of whether election to continue is made), any member withdraws from the limited liability company, or any other termination of Grantor's existence as a going business or the death of any member, the insolvency of Grantor, the appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor or by any governmental agency against any property securing the indebtedness. This includes a garnishment of any of Grantor's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Grantor gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Breach of Other Agreement. Any breach by Grantor under the terms of any other agreement between Grantor and Lender that is not remedied within any grace period provided therein, including without limitation any agreement concerning any indebtedness or other obligation of Grantor to Lender, whether existing now or later.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor of any of the indebtedness or any Guarantor dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any Guaranty of the indebtedness. In the event of a death, Lender, at its option, may, but shall not be required to, permit the Guarantor's estate to assume unconditionally the obligations arising under the guaranty in a manner satisfactory to Lender, and, in doing so, cure any Event of Default.

Adverse Change. A material adverse change occurs in Grantor's financial condition, or Lender believes the prospect of payment or performance of the indebtedness is impaired.

Right to Cure. If any default, other than a default in payment is curable and if Grantor has not been given a notice of a breach of the same provision of this Mortgage within the preceding twelve (12) months, it may be cured if Grantor, after receiving written notice from Lender demanding cure of such default: (1) cures the default within ten (10) days; or (2) if the cure requires more than ten (10) days, immediately initiates steps which Lender deems in Lender'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.

RIGHTS AND REMEDIES ON DEFAULT. Upon the occurrence of an Event of Default and at any time thereafter, Lender, at Lender's option, may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

Accelerate Indebtedness. Lender shall have the right at its option without notice to Grantor to declare the entire indebtedness immediately due and payable, including any prepayment fee that Grantor would be required to pay.

UCC Remedies. With respect to all or any part of the Personal Property, Lender shall have all the rights and remedies of a secured party under the Uniform Commercial Code.

Collect Rents. Lender personally, or by Lender's agents or attorneys, may enter into and upon all or any part of the Property, and may exclude Grantor, Grantor's agents and servants wholly from the Property. Lender may use, operate, manage and control the Property. Lender shall be entitled to collect and receive all earnings, revenues, rents, issues, profits and income of the Property and every part thereof, all of which shall for all purposes constitute property of Grantor. After deducting the expenses of conducting the business thereof, and of all maintenance, repairs, renewals, replacements, alterations, additions, betterments and improvements and amounts necessary to pay for taxes, assessments, insurance and prior or other property charges upon the Property or any part thereof, as well as just and reasonable compensation for the services of Lender. Lender shall apply such monies first to the payment of the principal of the Note, and the interest thereon, when and as the same shall become payable and second to the payment of any other sums required to be paid by Grantor under this Mortgage.

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(Continued)**

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Appoint Receiver. In the event of a suit being instituted to foreclose this Mortgage, Lender 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 any or all of the Property, and of all rents, incomes, profits, issues and revenues thereof, from whatsoever source. The parties agree that the court shall forthwith appoint such receiver with the usual powers and duties of receivers in like cases. Such appointment shall be made by the court as a matter of strict right to Lender and without notice to Grantor, and without reference to the adequacy or inadequacy of the value of the Property, or to Grantor's solvency or any other party defendant to such suit. Grantor hereby specifically waives the right to object to the appointment of a receiver and agrees that such appointment shall be made as an admitted equity and as a matter of absolute right to Lender, and consents to the appointment of any officer or employee of Lender as receiver. Lender 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 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. Lender'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 Lender shall not disqualify a person from serving as a receiver.

Judicial Foreclosure. Lender may obtain a judicial decree foreclosing Grantor's interest in all or any part of the Property.

Deficiency Judgment. If permitted by applicable law, Lender may obtain a judgment for any deficiency remaining in the Indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this section.

Tenancy at Sufferance. If Grantor remains in possession of the Property after the Property is sold as provided above or Lender otherwise becomes entitled to possession of the Property upon default of Grantor, Grantor shall become a tenant at sufferance of Lender or the purchaser of the Property and shall, at Lender's option, either (1) pay a reasonable rental for the use of the Property, or (2) vacate the Property immediately upon the demand of Lender.

Other Remedies. Lender shall have all other rights and remedies provided in this Mortgage or the Note or available at law or in equity.

Sale of the Property. To the extent permitted by applicable law, Grantor hereby waives any and all right to have the Property marshalled. In exercising its rights and remedies, Lender shall be free to sell all or any part of the Property together or separately, in one sale or by separate sales. Lender shall be entitled to bid at any public sale on all or any portion of the Property.

Notice of Sale. Lender shall give Grantor reasonable notice of the time and place of any public sale of the Personal Property or of the time after which any private sale or other intended disposition of the Personal Property is to be made. Reasonable notice shall mean notice given at least ten (10) days before the time of the sale or disposition. Any sale of the Personal Property may be made in conjunction with any sale of the Real Property.

Election of Remedies. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Grantor under this Mortgage, after Grantor's failure to perform, shall not affect Lender's right to declare a default and exercise its remedies. Nothing under this Mortgage or otherwise shall be construed so as to limit or restrict the rights and remedies available to Lender following an Event of Default, or in any way to limit or restrict the rights and ability of Lender to proceed directly against Grantor and/or against any other co-maker, guarantor, surety or endorser and/or to proceed against any other collateral directly or indirectly securing the Indebtedness.

Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the terms of this Mortgage, Lender 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 Lender incurs that in Lender'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. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's reasonable attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including reasonable 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 and title insurance, to the extent permitted by applicable law. Grantor also will pay any court costs, in addition to all other sums provided by law.

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 actually received by telefacsimile (unless otherwise required by law), 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 Mortgage. Any party may change its address for notices under this Mortgage by giving written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address. Unless otherwise provided or required by law, if there is more than one Grantor, any notice given by Lender to any Grantor is deemed to be notice given to all Grantors.

ASSOCIATION OF UNIT OWNERS. The following provisions apply if the Real Property has been submitted to unit ownership law or similar law for the establishment of condominiums or cooperative ownership of the Real Property:

Power of Attorney. Grantor grants an irrevocable power of attorney to Lender to vote in Lender's discretion on any matter that may come before the association of unit owners. Lender shall have the right to exercise this power of attorney only after Grantor's default; however, Lender may decline to exercise this power as Lender sees fit.

Insurance. The insurance as required above may be carried by the association of unit owners on Grantor's behalf, and the proceeds of such insurance may be paid to the association of unit owners for the purpose of repairing or reconstructing the Property. If not so used by the association, such proceeds shall be paid to Lender.

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Default. Grantor's failure to perform any of the obligations imposed on Grantor by the declaration submitting the Real Property to unit ownership, by the bylaws of the association of unit owners, or by any rules or regulations thereunder, shall be an event of default under this Mortgage. If Grantor's interest in the Real Property is a leasehold interest and such property has been submitted to unit ownership, any failure by Grantor to perform any of the obligations imposed on Grantor by the lease of the Real Property from its owner, any default under such lease which might result in termination of the lease as it pertains to the Real Property, or any failure of Grantor as a member of an association of unit owners to take any reasonable action within Grantor's power to prevent a default under such lease by the association of unit owners or by any member of the association shall be an Event of Default under this Mortgage.

FIXTURE FILING. THIS MORTGAGE COVERS GOODS WHICH ARE OR ARE TO BECOME FIXTURES ON THE REAL PROPERTY DESCRIBED HEREIN AND IS TO BE RECORDED IN THE REAL ESTATE RECORDS AS A FIXTURE FILING. GRANTOR IS THE "DEBTOR"; LENDER IS THE "SECURED PARTY" AND THE ADDRESSES OF EACH ARE SPECIFIED IN THE FIRST PARAGRAPH OF THIS MORTGAGE.

SOLE CURE RIGHTS SET FORTH IN NOTE. Notwithstanding any contrary provision of this Mortgage, a Grantor shall only have rights to cure any default(s) under the Note or this Mortgage to the extent such cure rights are expressly set forth in the Note.

WAIVER OF JURY TRIAL. TO THE EXTENT PERMITTED BY APPLICABLE LAW, BORROWER AND LENDER BY ITS ACCEPTANCE HEREOF, FOR ITSELF AND FOR EACH HOLDER HEREOF, HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY AGREE, THAT:

(a) NEITHER BORROWER NOR LENDER, NOR ANY ASSIGNEE, SUCCESSOR, HEIR OR LEGAL REPRESENTATIVE OF ANY OF THE SAME SHALL SEEK A JURY TRIAL IN ANY LAWSUIT, PROCEEDING, COUNTERCLAIM, OR ANY OTHER LITIGATION PROCEDURE ARISING FROM OR BASED UPON THE NOTE, THE MORTGAGE OR ANY OTHER LOAN DOCUMENT EVIDENCING, SECURING OR RELATING TO THE INDEBTEDNESS OR TO THE DEALINGS OR RELATIONSHIP BETWEEN OR AMONG THE PARTIES THERETO;

(b) NEITHER BORROWER NOR LENDER SHALL SEEK TO CONSOLIDATE ANY SUCH ACTION, IN WHICH A JURY TRIAL HAS BEEN WAIVED, WITH ANY OTHER ACTION IN WHICH A JURY TRIAL HAS NOT BEEN OR CANNOT BE WAIVED;

(c) THE PROVISIONS OF THIS PARAGRAPH HAVE BEEN FULLY NEGOTIATED BY THE BORROWER AND LENDER, AND THESE PROVISIONS SHALL BE SUBJECT TO NO EXCEPTIONS;

(d) NEITHER BORROWER NOR LENDER HAS IN ANY WAY AGREED WITH OR REPRESENTED TO ANY OTHER PARTY THAT THE PROVISIONS OF THIS PARAGRAPH WILL NOT BE FULLY ENFORCED IN ALL INSTANCES;

(e) IN NO EVENT SHALL LENDER BE RESPONSIBLE OR LIABLE FOR CONSEQUENTIAL OR PUNITIVE DAMAGES TO THE EXTENT PERMITTED BY LAW; AND

THIS PROVISION IS A MATERIAL INDUCEMENT FOR LENDER TO ENTER INTO THIS TRANSACTION AND IS SEPARATELY GIVEN, KNOWINGLY AND VOLUNTARILY.

(Initial here TE).

COUNTERPART SIGNATURES. This document may be executed in one or more identical counterparts each of which shall be deemed an original, and all of which, taken together, shall constitute one and the same document.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Mortgage:

Amendments. This Mortgage, together with any Related 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.

Annual Reports. If the Property is used for purposes other than Grantor's residence, Grantor shall furnish to Lender, upon request, a certified statement of net operating income received from the Property during Grantor's previous fiscal year in such form and detail as Lender shall require. "Net operating income" shall mean all cash receipts from the Property less all cash expenditures made in connection with the operation of the Property.

Caption Headings. Caption headings in this Mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this Mortgage.

Governing Law. With respect to procedural matters related to the perfection and enforcement of Lender's rights against the Property, this Mortgage will be governed by federal law applicable to Lender and to the extent not preempted by federal law, the laws of the State of Florida. In all other respects, this Mortgage will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of California without regard to its conflicts of law provisions. However, if there ever is a question about whether any provision of this Mortgage is valid or enforceable, the provision that is questioned will be governed by whichever state or federal law would find the provision to be valid and enforceable. The loan transaction that is evidenced by the Note and this Mortgage has been applied for, considered, approved and made, and all necessary loan documents have been accepted by Lender in the State of California.

Choice of Venue. If there is a lawsuit, Grantor agrees upon Lender's request to submit to the jurisdiction of the courts of Orange County, State of Florida.

No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Mortgage unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Mortgage shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Mortgage. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or of any of Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Mortgage, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such

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consent) may be granted or withheld in the sole discretion of Lender.

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.

Merger. There shall be no merger of the interest or estate created by this Mortgage with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

Successors and Assigns. Subject to any limitations stated in this Mortgage on transfer of Grantor's interest, this Mortgage 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 Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Mortgage and the indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Mortgage or liability under the Indebtedness.

Time is of the Essence. Time is of the essence in the performance of this Mortgage.

DEFINITIONS. The following capitalized words and terms shall have the following meanings when used in this Mortgage. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Mortgage shall have the meanings attributed to such terms in the Uniform Commercial Code:

Borrower. The word "Borrower" means JEEA, LLC and includes all co-signers and co-makers signing the Note and all their successors and assigns.

Default. The word "Default" means the Default set forth in this Mortgage in the section titled "Default".

Environmental Laws. The words "Environmental Laws" mean any and all state, federal and local statutes, regulations and ordinances relating to the protection of human health or the environment, including without limitation the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986 Pub. L. No. 99-499 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., Chapters 6.5 through 7.7 of Division 20 of the California Health and Safety Code, Section 25100, et seq., or other applicable state or federal laws, rules, or regulations adopted pursuant thereto.

Event of Default. The words "Event of Default" mean any of the events of default set forth in this Mortgage in the events of default section of this Mortgage.

Grantor. The word "Grantor" means JEEA, LLC.

Guarantor. The word "Guarantor" means any guarantor, surety, or accommodation party of any or all of the Indebtedness.

Guaranty. The word "Guaranty" means the guaranty from Guarantor to Lender, including without limitation a guaranty of all or part of the Note.

Hazardous Substances. The words "Hazardous Substances" mean materials that, because of their quantity, concentration or physical, chemical or infectious characteristics, may cause or pose a present or potential hazard to human health or the environment when improperly used, treated, stored, disposed of, generated, manufactured, transported or otherwise handled. The words "Hazardous Substances" are used in their very broadest sense and include without limitation any and all hazardous or toxic substances, materials or waste as defined by or listed under the Environmental Laws. The term "Hazardous Substances" also includes, without limitation, petroleum and petroleum by-products or any fraction thereof and asbestos.

Improvements. The word "Improvements" means all existing and future improvements, buildings, structures, mobile homes affixed on the Real Property, facilities, additions, replacements and other construction on the Real Property.

Indebtedness. The word "Indebtedness" means all principal, interest, and other amounts, costs and expenses payable under the Note or Related Documents, together with all renewals of, extensions of, modifications of, consolidations of and substitutions for the Note or Related Documents and any amounts expended or advanced by Lender to discharge Grantor's obligations or expenses incurred by Lender to enforce Grantor's obligations under this Mortgage, together with interest on such amounts as provided in this Mortgage.

Lender. The word "Lender" means Lehman Brothers Bank, FSB, its successors and assigns.

Mortgage. The word "Mortgage" means this Mortgage between Grantor and Lender.

Note. The word "Note" means the promissory note dated November 26, 2007, in the original principal amount of \$2,080,000.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. The final maturity date of the Note is December 1, 2037. **NOTICE TO GRANTOR: THE NOTE CONTAINS A VARIABLE INTEREST RATE.**

Personal Property. The words "Personal Property" mean all equipment, fixtures, and other articles of personal property now or hereafter owned by Grantor, and now or hereafter attached or affixed to the Real Property; together with all accessions, parts, and additions to, all replacements of, and all substitutions for, any of such property; and together with all proceeds (including without limitation all insurance proceeds and refunds of premiums) from any sale or other disposition of the Property.

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(Continued)**

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Property. The word "Property" means collectively the Real Property and the Personal Property.

Real Property. The words "Real Property" mean the real property, interests and rights, as further described in this Mortgage.

Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the indebtedness.

Rents. The word "Rents" means all present and future rents, revenues, income, issues, royalties, profits, and other benefits derived from the Property.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MORTGAGE, AND GRANTOR AGREES TO ITS TERMS.

GRANTOR:

JEEA, LLC

By:

Jacob Eyal, Manager/Member of JEEA, LLC

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF

Florida

COUNTY OF

Broward

The foregoing instrument was acknowledged before me this 27th day of November, 2007 by Jacob Eyal, Manager/Member of JEEA, LLC, member (or agent), on behalf of JEEA, LLC, a limited liability company. He or she is personally known to me or has produced driver's license as identification.

[Signature]
(Signature of Person Taking Acknowledgment)

(Name of Acknowledger Typed, Printed or Stamped)

(Title or Rank)

(Serial Number, if any)

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EXHIBIT A

Units 1 and 2 of HHH COMMERCE CENTER, a Condominium, according to the Declaration thereof as recorded in Official Records Book 6606, Page 230, of the Public Records of Palm Beach County, Florida

Exhibit "B"

IN THE CIRCUIT COURT OF THE 15th
JUDICIAL CIRCUIT IN AND FOR
PALM BEACH COUNTY, FLORIDA

CASE NO.: 2016 CA 005100

BAYVIEW LOAN SERVICING, LLC, a
Delaware limited liability company,
Plaintiff,

v.

JEEA, LLC, a Florida limited liability
company; JACOB EYAL, an individual;
et al.,
Defendants.

FINAL JUDGMENT OF FORECLOSURE

This action came before the Court on January 6, 2017. On the evidence presented,

IT IS HEREBY ADJUDGED that:

1. Plaintiff, BAYVIEW LOAN SERVICING, LLC., a Delaware limited liability company, 4425 Ponce de Leon Boulevard, 5th Floor, Coral Gables, FL 33146, is due:

Principal Balance	\$2,029,057.93
Accrued Interest through 10/30/16	284,959.22
Pre-Accelerated Late Charges	27,446.20
Default Interest through 10/30/16	228,829.72

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Per Diem Default Interest at \$639.27 From 10/31/16 to 01/6/17	43,470.36
Title Search	250.00
Court Costs:	
Filing Fees	2,088.94
Service of Process	570.00
Other Costs:	
BPO	400.00
Loss Mitigation	865.00
Assignment of Mortgage Recording Fees	36.10
SUBTOTAL	\$2,617,973.47
Less Suspense Balance	(\$ 5,000.00)
Attorneys' Fees	9,556.80
TOTAL	\$ 2,622,530.27

that shall bear interest at the rate of 4.97% a year.

2. Plaintiff holds a lien for the total sum superior to all claims or estates of Defendants on the following property in Palm Beach County, Florida:

CONDOMINIUM UNITS 1 AND 2 OF HHH COMMERCE CENTER, A CONDOMINIUM, ACCORDING TO THE DECLARATION OF CONDOMINIUM THEREOF, AS RECORDED IN OFFICIAL RECORDS BOOK 6606, PAGE 230, AND ALL EXHIBITS AND AMENDMENTS THEREOF, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA

3. If the total sum with interest at the rate described in Paragraph 1, and all costs accruing subsequent to this Judgment are not paid, the Clerk of the Court shall sell the property at public sale on the 6th day of February, 2017, to the highest bidder for cash, in accordance with

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section 45.031, Florida Statutes, by electronic sale beginning at 10am on the prescribed dates, at <https://www.mypalmbeachclerk.clerkauction.com>. The foreclosure sale can only be cancelled by Court Order.

4. Plaintiff shall advance all subsequent costs of this action and shall be reimbursed for them by the Clerk if the Plaintiff is not the purchaser of the property for sale, provided; however, that the purchaser of the property for sale shall be responsible for the documentary stamps payable on the certificate of title. If Plaintiff is the purchaser, the clerk shall credit Plaintiff's bid with the total sum with interest and costs accruing subsequent to this Judgment, or such part of it, as is necessary to pay the bid in full.

5. On filing the Certificate of Title, the Clerk shall distribute the proceeds of the sale to the extent said proceeds are sufficient by paying: first, all of Plaintiff's costs; second, documentary stamps affixed to the Certificate of Title; third, Plaintiff's attorneys' fees; fourth, the total sum due to Plaintiff, less the items paid, plus interest from the date of this Judgment until paid; and by retaining any remaining amount pending further order of the Court.

6. On filing the Certificate of Sale, Defendants and all persons claiming under or against Defendants since the filing of the Notice of Lis Pendens shall be foreclosed of all estate or claim in the property, except as to claims or rights under Chapter 718 or Chapter 720, Florida Statutes, if any. Upon the filing of the Certificate of Title, the person named on the Certificate of Title shall be let into the possession of the property. Only after issuance of the Certificate of Title and following separate order of the Court will the Clerk and Comptroller be authorized to

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issue a Writ of Possession for the premises and the Sheriff is authorized to serve the Writ of Possession.

7. The Court finds, based upon the affidavits presented and upon inquiry of counsel for the plaintiff, that 43.44 hours were reasonably expended by plaintiff's counsel and that an hourly rate of \$220.00 is appropriate. PLAINTIFF'S COUNSEL REPRESENTS THAT THE ATTORNEY FEE AWARDED DOES NOT EXCEED ITS CONTRACT FEE WITH THE PLAINTIFF. The Court finds that there are no reduction or enhancement factors for consideration by the Court pursuant to *Florida Patient's Compensation Fund v. Rowe*, 472 So.2d 1145 (Fla. 1985).

8. Jurisdiction of this action is retained to enter further orders that are proper including, without limitation, orders authorizing Writs of Possession, deficiency judgment, and award of attorneys' fees.

IF THIS PROPERTY IS SOLD AT PUBLIC AUCTION, THERE MAY BE ADDITIONAL MONEY FROM THE SALE AFTER PAYMENT OF PERSONS WHO ARE ENTITLED TO BE PAID FROM THE SALE PROCEEDS PURSUANT TO THE FINAL JUDGMENT.

IF YOU ARE A SUBORDINATE LIENHOLDER CLAIMING A RIGHT TO FUNDS REMAINING AFTER THE SALE, YOU MUST FILE A CLAIM WITH THE CLERK NO LATER THAN 60 DAYS AFTER THE SALE. IF YOU FAIL TO FILE A CLAIM, YOU WILL NOT BE ENTITLED TO ANY REMAINING FUNDS.

IF YOU ARE THE PROPERTY OWNER, YOU MAY CLAIM THESE FUNDS YOURSELF. YOU ARE NOT REQUIRED TO HAVE A LAWYER OR ANY OTHER REPRESENTATION AND YOU DO NOT HAVE TO ASSIGN YOUR RIGHTS TO ANYONE ELSE IN ORDER FOR YOU TO CLAIM ANY MONEY TO WHICH YOU ARE ENTITLED. PLEASE CHECK WITH THE CLERK OF THE COURT OF PALM BEACH COUNTY WITHIN TEN (10) DAYS AFTER THE SALE TO SEE IF THERE IS ADDITIONAL MONEY FROM THE FORECLOSURE SALE THAT THE CLERK HAS IN THE REGISTRY OF THE COURT.

IF YOU DECIDE TO SELL YOUR HOME OR HIRE SOMEONE TO HELP YOU CLAIM THE ADDITIONAL MONEY, YOU SHOULD READ VERY CAREFULLY ALL PAPERS YOU ARE REQUIRED TO SIGN, ASK SOMEONE ELSE,

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PREFERABLY AN ATTORNEY WHO IS NOT RELATED TO THE PERSON OFFERING TO HELP YOU, TO MAKE SURE THAT YOU ARE NOT TRANSFERRING YOUR PROPERTY OR THE EQUITY IN YOUR PROPERTY WITHOUT THE PROPER INFORMATION. IF YOU CANNOT AFFORD TO PAY AN ATTORNEY, YOU MAY CONTACT THE LEGAL AID SERVICE OF PALM BEACH COUNTY, 1500 NW AVENUE L, BELLE GLADE, FL 33430; (561) 993-3836 FOR ASSISTANCE, TO SEE IF YOU QUALIFY FINANCIALLY FOR THEIR SERVICES. IF THEY CANNOT ASSIST YOU, THEY MAY BE ABLE TO REFER YOU TO A LOCAL BAR REFERRAL AGENCY OR SUGGEST OTHER OPTIONS. IF YOU CHOOSE TO CONTACT ONE OF THESE SERVICES FOR ASSISTANCE, YOU SHOULD DO SO AS SOON AS POSSIBLE AFTER RECEIPT OF THIS NOTICE.

DONE AND ORDERED in Chambers, West Palm Beach, Palm Beach County, Florida, this ____ day of January , 2017.

Circuit Judge

SIGNED & DATED
JAN 16 2017
CIRCUIT JUDGE
THOMAS H. BARKDULL III

Copies furnished to:

Craig Brett Stein, Esquire, KOPELOWITZ OSTROW FERGUSON WEISELBERG GILBERT, One West Las Olas Boulevard, Suite 500, Ft. Lauderdale, FL 33301; Email: stein@kolawyers.com

Kenneth R. Noble, III, Attorney for Defendants JEEA, LLC., and Jacob Eyal, 6199 North Federal Highway, Boca Raton, FL 33487; Email: ray@noblelawfirm.com

HHH Commerce Center Condominium Association, Inc., c/o HHH Management, Inc., Registered Agent, 2206 W. Atlantic Avenue, #201, Del Ray Beach, FL 33445

South Congress Industrial Center Property Owners' Association, Inc., c/o Thomas L. Laird, Registered Agent, 285 Royal Palm Way, Boca Raton, FL 33432

John Doe II as Unknown Tenants n/k/a Akron Biotech, 6353 West Rogers Circle, Unit 2, Boca Raton, FL 33487

Unknown Tenant, 6353 West Rogers Circle, Unit 1, Boca Raton, FL 33487

Unknown Tenant, 6353 West Rogers Circle, Unit 2, Boca Raton, FL 33487

Exhibit "C"

IN THE CIRCUIT COURT OF THE 15th
JUDICIAL CIRCUIT IN AND FOR
PALM BEACH COUNTY, FLORIDA

CASE NO.: 2016 CA 005100

BAYVIEW LOAN SERVICING, LLC, a
Delaware limited liability company,
Plaintiff,

v.

JEEA, LLC, a Florida limited liability
company; JACOB EYAL, an individual; et
al.,

Defendants.

ORDER ON PLAINTIFF'S MOTION FOR RENT PAYMENTS

THIS CAUSE came before the Court upon Plaintiff's Motion for Rent Payments on December 2, 2016; the Court having reviewed the Pleadings, having heard argument of counsel, and being otherwise fully advised in the premises, it is

ORDERED AND ADJUDGED that:

1. Plaintiff's Motion for Rent Payments is hereby **GRANTED**.
2. RENTAL PAYMENTS RELATED TO THE SUBJECT PROPERTY MUST BE MAILED TO NEIL MINOTT, SENIOR COMMERCIAL ASSET MANAGER, BAYVIEW LOAN SERVICING, LLC., 1415 W. CYPRESS CREEK ROAD, SUITE 200, FT. LAUDERDALE, FL 33309 AND
REFERENCE THE PROPERTY ADDRESS WITH UNIT NUMBER.

3. _____

DONE AND ORDERED at West Palm Beach, Palm Beach County, Florida, this 7th day of December, 2016.



CIRCUIT JUDGE
THOMAS M. BARKDULL III

Copies furnished to:

Craig B. Stein, Esq., KOPELOWITZ OSTROW FERGUSON WEISELBERG GILBERT, One West Las Olas Boulevard, Suite 500, Ft. Lauderdale, FL 33301; Email: stein@kolawyers.com
Kenneth R. Noble, III, Attorney for Defendants JEEA, LLC., and Jacob Eyal, 6199 North Federal Highway, Boca Raton, FL 33487; Email: ray@noblelawfirm.com
HHH Commerce Center Condominium Association, Inc., c/o HHH Management, Inc., Registered Agent, 2206 W. Atlantic Avenue, #201, Del Ray Beach, FL 33445
John Doe II as Unknown Tenants n/k/a Akron Biotech, 6353 West Rogers Circle, Unit 2, Boca Raton, FL 33487
Unknown Tenant, 6353 West Rogers Circle, Unit 1, Boca Raton, FL 33487
Unknown Tenant, 6353 West Rogers Circle, Unit 2, Boca Raton, FL 33487

Exhibit "D"



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

Detail by Entity Name

Florida Limited Liability Company
MICCA LLC

Filing Information

Document Number L15000193456
FEI/EIN Number 47-5641239
Date Filed 11/16/2015
Effective Date 11/16/2015
State FL
Status ACTIVE
Last Event REINSTATEMENT
Event Date Filed 10/18/2016

Principal Address

6353 WEST ROGERS CIRCLE
SUITE 1
BOCA RATON, FL 33487

Mailing Address

6353 WEST ROGERS CIRCLE
SUITE 1
BOCA RATON, FL 33487

Registered Agent Name & Address

EYAL, MICHELLE
6353 WEST ROGERS CIRCLE
SUITE 1
BOCA RATON, FL 33487

Name Changed: 10/18/2016

Authorized Person(s) Detail

Name & Address

Title AMBR

EYAL, MICHELLE
6353 WEST ROGERS CIRCLE, SUITE 1
BOCA RATON, FL 33487

Annual Reports

Report Year	Filed Date
2016	10/18/2016

Document Images

[10/18/2016 -- REINSTATEMENT](#)

[View image in PDF format](#)

[11/16/2015 -- Florida Limited Liability](#)

[View image in PDF format](#)

Florida Department of State, Division of Corporations

Exhibit "E"



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

Detail by Entity Name

Florida Limited Liability Company
MSJ FASHION LLC

Filing Information

Document Number	L16000139571
FEI/EIN Number	81-3343751
Date Filed	07/25/2016
Effective Date	07/25/2016
State	FL
Status	ACTIVE

Principal Address

6353 WEST ROGERS CIRCLE
SUITE 1
BOCA RATON, FL 33487

Mailing Address

6353 WEST ROGERS CIRCLE
SUITE 1
BOCA RATON, FL 33487

Registered Agent Name & Address

AGULANSKY, MICHELLE
6353 WEST ROGERS CIRCLE
SUITE 1
BOCA RATON, FL 33487

Name Changed: 01/11/2017

Authorized Person(s) Detail

Name & Address

Title AMBR

AGULANSKY, MICHELLE
6353 WEST ROGERS CIRCLE, SUITE 1
BOCA RATON, FL 33487

Title AMBR

EYAL, JACOB
6353 WEST ROGERS CIRCLE, SUITE 1

BOCA RATON, FL 33487

Title MBR

ANVAR, SHARON DANIELA N
6353 WEST ROGERS CIRCLE, SUITE 1
BOCA RATON, FL 33487

Annual Reports

Report Year	Filed Date
2017	01/11/2017

Document Images

[01/11/2017 -- ANNUAL REPORT](#)

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[07/25/2016 -- Florida Limited Liability](#)

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