

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA  
MIAMI DIVISION

In re:

CASE NO.: 10-10721-RAM

V. STRATEGIC GROUP, LLC.

CHAPTER 11

**SECURED CREDITOR M.A.M.C. INCORPORATED'S MOTION FOR RELIEF FROM  
THE AUTOMATIC STAY PURSUANT TO 11 U.S.C. § 362(d)(3)**

M.A.M.C. Incorporated ("M.A.M.C."), a secured creditor and party in interest in this case,<sup>1</sup> files this *Motion for Relief from the Automatic Stay Pursuant to 11 U.S.C. § 362(d)(3)* (the "Stay Relief Motion"). As this Court has previously ruled, the Debtor's case is a SARE Case. See, *Order Granting Motion for Determination that Case is a Single Asset Real Estate Case* (D.E. # 29). Pursuant to 11 U.S.C. § 362(d)(3), the Debtor should have, within 90 days of the petition date, or 30 days from a court's determination that the case is SARE case,<sup>2</sup> either (i) begin paying the MAMC monthly interest payments, or (ii) file a plan of reorganization that has a reasonable possibility of being confirmed within a reasonable period of time. The 90<sup>th</sup> day came and went on April 14, 2010, but the Debtor failed to comply with Section 362(d)(3). Thus, according to the plain language of the statute, this Court "shall" enter stay relief in favor of the secured creditor, M.A.M.C.<sup>3</sup>

<sup>1</sup> MAMC is a loan servicer that acts on behalf of a pool of lenders. Currently MAMC is in receivership with Mr. Michael Goldberg serving as the receiver.

<sup>2</sup> Whichever of these periods is greater.

<sup>3</sup> In order to meet the schedule requested by this Court, which includes a hearing date on this Stay Relief Motion on May 4, 2010, M.A.M.C. will separately file, under a notice of filing, an affidavit attesting to its secured status. Furthermore, M.A.M.C., and its undersigned counsel, are mindful of the Local Rules regarding stay relief motions, generally, as well as the more specific requirements found in this Court's Guidelines relating to stay relief motions. In conjunction with the hearing on this Stay Relief Motion, M.A.M.C. will provide exhibit binders to the Court and

**STATEMENT OF OPERATIVE FACTS**

1. M.A.M.C. is a Florida corporation with its principal place of business in Coconut Grove, Florida. MAMC has standing and the authority to prosecute this action as MAMC is the loan servicing agent for the loan at issue with the authority and duty to administer and service the loan including as to foreclosure of the loan.

2. V-Strategic Group, LLC ("V-Strategic") is a Florida corporation with its principal place of business in Miami, Florida and is the Debtor in the above-captioned bankruptcy case.

3. On December 21, 2005, V-Strategic executed and delivered a Promissory Note ("Note") and a First Mortgage and Security Agreement ("Mortgage") securing payment of the Note to the Lenders. The Mortgage was recorded on January 10, 2006 in Official Records Book 41242 at Page 389 of the Public Records of Broward County, Florida and mortgaged the property described in the Mortgage, including the real property and all buildings, improvements, fixtures, personal property, easements, rights of way, leases, and goods, all as further described in the Mortgage, relating or appertaining to said real property described as follows (collectively, the "Property"):

**Parcel "D", Three Islands 2<sup>nd</sup> Section, according to the plat thereof, as recorded in Plat Book 77, Page(s) 37, Public Records of Broward County**

4. On or about December 21, 2005, V-Strategic executed and delivered an Assignment of Leases and Rentals which assigned to V-Strategic all of its interests in the leases and the rents, issues and profits of the property at issue.

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to Debtor's counsel with copies of the exhibits referenced herein. To the extent that this Stay Relief Motion does not provide sufficient detail, M.A.M.C. seeks relief from the Local Rules and Court Guidelines in respect of stay relief motions. Given the unique position of M.A.M.C. occasioned by the receivership, and the circumstances surrounding such receivership, M.A.M.C. submits that relief from the Local Rules and Court Guidelines is warranted.

5. True and correct copies of the Note, Mortgage and Assignment of Leases and Rentals are attached hereto as **Exhibits A, B and C**, respectively.

6. On or about January 13, 2006, the Note and Mortgage were modified by the Modification of Note, Mortgage and Related Loan Documents ("First Modification") and the Future Advance Promissory Note ("Amended Note") to include an additional advance such that the total principal amount of the loan was increased from \$6,000,000 to \$8,000,000. True and correct copies of the First Modification and the Amended Note are attached hereto as **Exhibits F and G**, respectively.

7. On or about June 1, 2008, the Note and Mortgage as amended were further modified by the Second Modification of Note, Mortgage and Related Loan Documents ("Second Modification") to recapitalize the outstanding balance and all accrued, unpaid and past due interest. A true and correct copy of the Second Modification is attached hereto as **Exhibit H**.

8. The Note, Mortgage, First Modification, Amended Note and Second Modification are referred to herein as the "Loan Documents."

9. The Lenders were the owners and holders the Note and Mortgage as amended, and the rights secured by the Loan Documents. MAMC is the appointed servicing agent for the Lenders, has an interest in this litigation by virtue of its loan servicing fee, and has standing to pursue this action on behalf of the Lenders.

10. The property is currently owned by the Debtor, the mortgagor on the Mortgage. A copy of the deed is attached hereto as **Exhibit I**.

11. Defendant V-Strategic defaulted under the Loan Documents by failing to pay the payment due on December 1, 2007 and all subsequent payments due under Loan Documents.

12. On March 31, 2009, M.A.M.C. instituted foreclosure proceedings. On November 12, 2009 a Partial Final Judgment of Foreclosure was entered in Circuit Court for the 17<sup>th</sup> Judicial Circuit in Broward County, Florida (the "Foreclosure Judgment"). A copy of the Foreclosure Judgment is attached hereto as **Exhibit J**. By virtue of the Foreclosure Judgment, the Note and Mortgage has merged in the judgment. The Foreclosure Judgment set a foreclosure sale to occur on January 14, 2010 – the petition date (the "Petition Date") in the above-captioned bankruptcy case.

13. The Foreclosure Judgment provides a schedule of the amounts due and owing as of the entry of the judgment, with the total amount being \$11,853,843.46, which sum is accruing interest at 8%.

#### **REQUEST FOR RELIEF**

14. Based on M.A.M.C.'s position as a secured creditor, and based on the Debtor's failure to meet the statutory conditions provided in 11 U.S.C. § 362(d)(3) with respect to single-asset-real-estate bankruptcy cases, M.A.M.C. submits that the stay relief requested herein is warranted.

15. Section 362(d)(3) does suggest that the 90-day deadline included within the statute can be extended for "cause" as determined by the Court. Specifically, the statute states that the 90-day deadline may be extended to "such later date as the court may determine for cause **by ordered entered within that 90-day period....**" See, 11 U.S.C. § 362(d)(3) (emphasis added).

16. As of the date of the filing of this Stay Relief Motion, the 90-day period has expired. During the 90-day period, the Debtor failed to file a motion seeking an extension of the statutory deadline for cause. Furthermore, at no point within the 90-day period did this Court

enter an order extended the statutory deadline for cause. Therefore, based on the plain language of 11 U.S.C. § 362(d)(3), this Court should grant stay relief to M.A.M.C.

**CONCLUSION**

17. For the reasons stated herein, M.A.M.C. submits that stay relief is proper and required under the circumstances.

**WHEREFORE**, MAMC respectfully requests that this Court:

- A. Grant this Stay Relief Motion;
- B. Provide relief from the Local Rules and Court Guidelines as appropriate under the circumstances; and
- C. Grant such other and further relief as may be just and proper.

**CERTIFICATE OF SERVICE**

**I HEREBY CERTIFY** that a true and correct copy of the foregoing has been served electronically via the Court's CM/ECF system, and via electronic notice/service to those parties registered, and via U.S. Mail to all parties who are not on the list to receive electronic/notice service as stated on the attached service list on April 19, 2010.

Respectfully Submitted,  
BERGER SINGERMAN  
*Attorneys for Creditor, MAMC*  
200 South Biscayne Boulevard, Suite 1000  
Miami, Florida 33131  
Tel.: (305) 755-9500  
Fax: (305) 714-4340

By: /s/ James D. Gassenheimer  
James D. Gassenheimer  
Florida Bar No. 959987  
[jgassenheimer@bergersingerman.com](mailto:jgassenheimer@bergersingerman.com)

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## **EXHIBIT "A"**

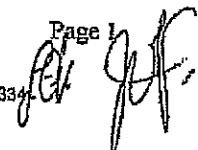
PROMISSORY NOTE

Principal Amount  
\$6,000,000.00 USD

December 21, 2005  
Coconut Grove, Florida

FOR VALUE RECEIVED, V-Strategic Group, LLC, a Florida limited liability company (Florida Document #L05000043827; hereinafter the "Borrower") promises to pay to Gerald R. Collins, as to an undivided 1.667% interest; Shirlee Thaler, as to an undivided 0.833% interest; Gibraltar Bank, as Trustee of the Stephen Zaron, M.D. Rollover IRA, as to an undivided 0.417% interest; Mildred Gidney, as Trustee for, The Mildred Gidney Revocable Trust, as to an undivided 0.417% interest; Kenneth Halperin, as to an undivided 0.133% interest; Albert J. Kaplan Irrevocable Trust, Leah Kaplan, Trustee, as to an undivided 0.083% interest; Marvin Kaplan and/or Catherine Ellison, as to an undivided 0.2% interest; David Russin, as to an undivided 0.833% interest; Solomon Yurman, as to an undivided 0.333% interest; Benjamin R. Behr Living Trust, as to an undivided 0.167% interest; Richard Gold, as to an undivided 0.333% interest; Esta Solomon, as to an undivided 0.5% interest; Bonnie Brooks and Hene Tessler M.P. Pension Plan, as to an undivided 0.833% interest; David & Mryna Morris, as to an undivided 1.667% interest; Gabe Sanders or Barbara Sanders, as to an undivided 0.417% interest; Alexa S. Rossy, as to an undivided 0.167% interest; James B. and Sharon L. Jones, as to an undivided 0.833% interest; Karen Kulvin, as to an undivided 0.333% interest; Larry E. Wynne DDS, P .A. Profit Sharing Plan & Trust, as to an undivided 0.417% interest; Audrey Mannoni, as to an undivided 0.167% interest; Melvin A. Peller & Arlene R. Peller, as to an undivided 0.25% interest; Alejandro Hugo Tacsir, as to an undivided 0.167% interest; Janet Weinstein, as to an undivided 0.417% interest; Brooks Family Trust Dated 10/25/94, as to an undivided 0.417% interest; Lipp Irrevocable Trust FBO Kira Nicole Lipp, as to an undivided 0.167% interest; Steven C. Cronig, as to an undivided 0.833% interest; LMJ Family Investments, L.L.C., as to an undivided 0.833% interest; Lipp Irrevocable Trust FBO Aaron Donald Lipp, as to an undivided 0.167% interest; Lipp Irrevocable Trust FBO Andrew Mark Lipp, as to an undivided 0.167% interest; Henry & Marci Yunes, as to an undivided 0.833% interest; Joel M. or Deborah Sokol, as to an undivided 1.667% interest; Norma Giffords, as to an undivided 0.417% interest; Ira Goldsmith Revocable Trust, as to an undivided 0.417% interest; Lawrence Norman Phillips, as to an undivided 0.417% interest; Edward L. & Deanna D. Clark, as to an undivided 0.667% interest; Norman Keeran, as to an undivided 0.25% interest; William McBride, as Trustee for, the William Byrl McBride Trust, as to an undivided 0.417% interest; SLJ Properties, Inc., as to an undivided 1.5% interest; E. Harold & Linda W. Gassenheimer, as to an undivided 1.667% interest; Scott & Shari Notowitz, as to an undivided 0.417% interest; Brad Kern, as to an undivided 0.5% interest; Jerome Kern Trust, as to an undivided 0.833% interest; Jorge Ernesto Zarini, as to an undivided 0.167% interest; Edward Kasold, as to an undivided 0.833% interest; Wendy Pagan, as to an undivided 0.833% interest; Willard P. & Linda E. Longfellow, as to an undivided 0.25% interest; Gus B. Nuckols & Marilyn S. Nuckols JTWR0S, as to an undivided 1.417% interest; Philip A. Parlagreco TR Philip A. U/T/D 5/25/89, as to an undivided 0.167% interest; Robert M. Ruby, as to an undivided 0.333% interest; Katika Carmel, as to an undivided 0.833% interest; Julius & Rita Bayes, Co-Trustees Under the Agmt Dated 3/28/89, as to an undivided 0.5% interest; Marguerite-Pons-Williamson, as to an undivided 0.167% interest; Lawrence Goldberg, P.A., as to an undivided 0.25% interest; Charles R. Gremler Trust, as to an undivided 0.833% interest; Charles J. Kane Profit Sharing Plan, as to an undivided 1% interest; Charles J. Kane, as to an undivided 1.667% interest; J & D Capital Corporation, as to an undivided 2.5% interest; Douglas N. Rice, as to an undivided 0.167% interest; Kenny Campbell, as to an undivided 1.667% interest; Franklin E. Ward and/or Christina Ward, as to an undivided 0.083% interest; Edward J. or Nancy A. Dranginis POD Patricia Dranginis, as to an undivided 0.667% interest; Ethlyn J. Pastina Sheldon,

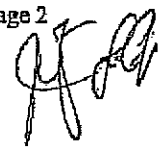
Promissory Note



as to an undivided 0.167% interest; Lawrence M. Marks and/or Toby Marks, as to an undivided 0.833% interest; Fagenholz Family LTD Partnership, as to an undivided 1.667% interest; George A Oyarzun, as to an undivided 0.417% interest; Bruce Kasold, as to an undivided 0.417% interest; Francine Lipp, as to an undivided 0.333% interest; Marc Schwartz Family Trust, as to an undivided 0.417% interest; Scott Flower, as to an undivided 0.25% interest; Paul Eitel, as to an undivided 0.417% interest; Richard B. Camel, as to an undivided 0.417% interest; Agueda Balboa-Pol, as to an undivided 0.417% interest; Roger and Goldie Wasman, as to an undivided 1.667% interest; Abba E. Borowich, as to an undivided 0.333% interest; Scott E. Pierce, as to an undivided 0.417% interest; Thomas A. Griffith Sr., as to an undivided 3.333% interest; Barbara C. Woolverton, as to an undivided 0.833% interest; Harold M. Braxton, as to an undivided 0.167% interest; Marlene Heller & Robert Heller JTWROS, as to an undivided 0.417% interest; John Alderman, as to an undivided 0.417% interest; Irwin Buddy Levine, as to an undivided 1.667% interest; Curtis A. James III, as to an undivided 0.333% interest; R. Faulton Williams Revocable Trust, as to an undivided 0.333% interest; Joseph &/or Kelly Landsiedel, as to an undivided 0.167% interest; Harold J. Flockhart III, as to an undivided 0.167% interest; Diana Wain Menzer, as to an undivided 0.25% interest; Leonard Schupak, as to an undivided 0.833% interest; Patricia Robbins, as to an undivided 0.167% interest; William C. Mercurio, as to an undivided 0.5% interest; Stanley H. Fischer, as to an undivided 0.667% interest; S.J.M. Investments, LLC, as to an undivided 1% interest; Achelis LTD., as to an undivided 0.167% interest; Alan Cohn Trustee for the Alan W. Cohn Revocable Trust #1, as to an undivided 1.667% interest; Scott A. Poulin, as to an undivided 0.417% interest; Lawrence Feldman, as to an undivided 1.25% interest; Gregg O. Hanson or Jamie H. Hanson JTWROS, as to an undivided 0.333% interest; The Howard Goldstein Living Revocable Trust, as to an undivided 1.667% interest; Dwight Edwards, as to an undivided 0.25% interest; Robert and/or Gloria Weintraub, as to an undivided 0.417% interest; Suman Dahiya-Shah, as to an undivided 0.167% interest; Robert R. Allen, as to an undivided 0.333% interest; Marta S. Lizama, as to an undivided 0.417% interest; John K. Floyd, as to an undivided 1.667% interest; Patricia Doyle, as to an undivided 0.167% interest; Lucio and Connie Mariano, as to an undivided 0.417% interest; Jay and/or Ilene Strobins, as to an undivided 0.167% interest; Batya Bayes &/or Michelle Bayes &/or Jaclyn Bayes &/or Stuart Bayes, as to an undivided 0.833% interest; Robert G. Miller Jr., as to an undivided 0.833% interest; Robert L. Stecher, as to an undivided 3.333% interest; Universal Chemical and Supply Corp., as to an undivided 0.333% interest; Gordon Miller r/o IRA, as to an undivided 1.667% interest; Coconut Grove Bank, as Custodian of the Forrest Rhen Nichols IRA, as to an undivided 0.833% interest; Coconut Grove Bank, as Custodian of the Charles R. Gremler IRA, as to an undivided 0.833% interest; Coconut Grove Bank, as Custodian of the William Jacobs IRA, as to an undivided 1.667% interest; Coconut Grove Bank, as Custodian of the Douglas Kniskern IRA, as to an undivided 0.5% interest; Coconut Grove Bank, as Custodian of the Harvey A. Shulman S/D IRA, as to an undivided 0.667% interest; Coconut Grove Bank, as Custodian of the Arthur Feinberg Rollover IRA, as to an undivided 0.417% interest; Coconut Grove Bank, as Custodian of the Victor Blaha IRA, as to an undivided 0.417% interest; Coconut Grove Bank, as Custodian of the Gary Farnsworth IRA, as to an undivided 0.833% interest; Coconut Grove Bank, as Custodian of the Barry Kendall IRA, as to an undivided 0.833% interest; Coconut Grove Bank, as Custodian of the Don Davis IRA, as to an undivided 1.083% interest; Coconut Grove Bank, as Custodian of the Thomas Kenna IRA, as to an undivided 0.833% interest; Coconut Grove Bank, as Custodian of the Steven Berman IRA #1, as to an undivided 1.667% interest; Coconut Grove Bank, as Custodian of the Robert Dzmidas IRA, as to an undivided 1.667% interest; Coconut Grove Bank, as Custodian of the Stanley Margulies IRA, as to an undivided 0.417% interest; Coconut Grove Bank, as Custodian of the Peter M. Holaban IRA, as to an undivided 0.833% interest; Coconut Grove Bank, as Custodian of the Gail Lane Cörenblum Rollover IRA, as to an undivided 0.333% interest; Coconut Grove Bank, as Custodian of the Charles Parlagreco IRA, as to an undivided 0.583% interest; Coconut Grove Bank, as Custodian of the Judith Parker S/D R/O IRA, as to an undivided 0.25% interest;

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Coconut Grove Bank, as Custodian of the Henry Coppola IRA, as to an undivided 0.25% interest; Coconut Grove Bank, as Custodian of the Richard Jacobs IRA, as to an undivided 0.417% interest; Coconut Grove Bank, as Custodian of the Marilyn Himmel IRA, as to an undivided 0.25% interest; Coconut Grove Bank, as Custodian of the David Thompson IRA, as to an undivided 0.833% interest; Coconut Grove Bank, as Custodian of the Calvin Williamson Tinsley III IRA, as to an undivided 0.833% interest; Coconut Grove Bank, as Custodian of the Peter J. Fallon Jr. IRA, as to an undivided 0.75% interest; Coconut Grove Bank, as Custodian of the James Miller IRA, as to an undivided 0.5% interest; Coconut Grove Bank, as Custodian of the Gerard Seagriff R/O IRA, as to an undivided 0.833% interest; Coconut Grove Bank, as Custodian of the Bruce Shulman IRA, as to an undivided 0.167% interest; Coconut Grove Bank, as Custodian of the Stanley S. Hayden R/O IRA, as to an undivided 0.583% interest; Coconut Grove Bank, as Custodian of the Royal O. White IRA, as to an undivided 0.167% interest; Coconut Grove Bank, as Custodian of the Joseph F. Edmondson s/d r/o IRA, as to an undivided 1.667% interest; Coconut Grove Bank, as Custodian of the David Mumme Rollover IRA, as to an undivided 1.667% interest; Coconut Grove Bank, as Custodian of the Ralph E. Marcus Rollover IRA, as to an undivided 0.833% interest; Coconut Grove Bank, as Custodian of the James Hourin ROTH IRA, as to an undivided 0.833% interest; Coconut Grove Bank, as Custodian of the Betty Jane Reedy IRA, as to an undivided 0.333% interest; AS TO EACH OF THE FOREGOING INSTITUTIONAL TRUSTEES, their successors and/or assigns as their interests may appear with full power vested in the applicable Trustee and its successors to deal in or with the Note and the Mortgage, or any interest therein or any part thereof, including the powers to protect, conserve, sell, lease, satisfy or otherwise to manage and dispose of the Note and Mortgage or any part thereof in accordance with and pursuant to Florida Statutes §689.071 (hereinafter collectively the "Lender") by and through the Lender's servicing agent and attorney in fact, Berman Mortgage Corporation d/b/a BMC Loan Servicing, 501 Continental Plaza, 3250 Mary Street, Coconut Grove, Florida 33133, the principal sum of Six Million and 00/100 Dollars (\$6,000,000.00) in lawful money of the United States of America at the time of payment, together with interest from the date hereof at an annual rate of fourteen and one-half percent (14.5%). Interest shall be calculated on a three hundred and sixty-five (365) day year for the actual number of days the outstanding in each calendar year by the rate of interest computed as provided in this Note, and dividing the product thereof by three hundred and sixty-five (365). The Note shall be payable as follows:

Thirty-five (35) payments of interest only monthly payments in the sum of Seventy-two Thousand, Five Hundred and 00/100 Dollars (\$72,500.00) each, beginning February 1, 2006 and continuing on the first day of each month during the term of the Loan, to and through December 1, 2008, together with one final payment equal to the entire outstanding principal balance, plus all then-accrued interest, which shall be due and payable on January 1, 2009 (the "Maturity Date").

Prepayment in whole but not in part may be made at any time without premium or penalty; provided, however, that if prepayment is made during the first six (6) months of the Loan, Borrower shall be required to pay a minimum amount of interest equal to the difference between monthly interest payments paid prior to such prepayment and that amount of interest which is unpaid to and through the sixth (6th) month of the Loan.

The payments hereunder shall be payable at the office of Lender set forth in the heading hereof, or at such other place as Lender, from time to time, may designate in writing. Berman Mortgage Corporation d/b/a BMC Loan Servicing, as the Lender's servicing agent and attorney in fact, shall have the power to accept payments of principal and interest hereunder including full or partial prepayments, to issue partial releases from and satisfactions of the Mortgage securing payment of this Note, to issue estoppel information, to settle and compromise the debt secured hereby as it shall determine in its reasonable discretion, and in all

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other respects to deal with the Note, the Mortgage and the loan evidenced hereby in the same manner as the Lender could do in its own name. Each of the foregoing persons named as a Lender above, by the extension of their proportionate share of the Loan evidenced hereby, appoints Berman Mortgage Corporation d/b/a BMC Loan Servicing and its C.F.O., Mitchell Morgan, with full power of substitution, their true and lawful attorney in fact for the purpose of carrying out the foregoing powers and duties. This power of attorney, being coupled with an interest, shall be irrevocable.

Payment of this Note is secured by a first position Mortgage lien of even date herewith, intended to be recorded forthwith, from Borrower to Lender, encumbering certain real property situated in Broward County, State of Florida, together with the buildings and other improvements now or hereafter constructed thereon, more particularly described in the First Mortgage and Security Agreement (the "Mortgage").

In addition to the Mortgage, payment of this Note is secured by a security interest in all furniture, fixtures, machinery and equipment owned by Borrower, located upon the Mortgaged Property and used in the operation of the Mortgaged Property, the Mortgage between Borrower and Lender of even date herewith together with all the other documents executed by Borrower relating to this transaction (hereinafter collectively referred to as the "Loan Documents").

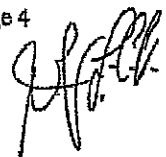
All of the agreements, conditions, covenants, provisions and stipulations contained in the Mortgage and the other Loan Documents which are to be kept and performed by Borrower are hereby made a part of this Note to the same extent and with the same force and effect as if they were fully set forth herein, and Borrower covenants and agrees to keep and perform them, or cause them to be kept and performed, strictly in accordance with their terms. Any default by Borrower under any of the Loan Documents which remains uncured upon the expiration of any applicable grace and/or curative period provided for therein, may, at Lender's option, be treated as an event of default hereunder.

All payments shall be applied first to accrued interest and then to principal. If any installment of interest or principal and interest or any other payment is not paid within ten (10) days of the date when due under the terms of this Note, or of the Mortgage, then there shall also be immediately due and payable a late charge at the rate of FIVE CENTS (\$.05) for each dollar of such delinquent payment for each month of delinquency.

It further is understood, however, that should any default be made in the payment of any installment of principal or interest on the date on which it shall fall due, or in the performance of any of the agreements, conditions, covenants, provisions or stipulations contained in this Note, the Mortgage, any of the other Loan Documents, then Lender, at its option and without notice to Borrower unless expressly required elsewhere herein, may declare immediately due and payable the entire unpaid balance of principal with interest accrued thereon at the then otherwise applicable rate specified herein above to the date of default and thereafter at a rate equal to the maximum legal rate of interest chargeable to Borrower (which rate is hereinafter referred to as the "Default Rate") and all other sums due by Borrower hereunder or under the Loan Documents, anything herein or in the Loan Documents to the contrary notwithstanding; and payment thereof may be enforced and recovered in whole or in part at any time by one or more of the remedies provided to Lender in this Note, the Mortgage or the Loan Documents. In such case, Lender may also recover all costs of suit and other expenses in connection therewith, together with a reasonable attorneys' fee for collection, together with interest on any judgment obtained by Lender at a rate which shall be equal to the maximum rate allowable by law, including interest at that rate from and after the date of any execution, judicial or foreclosure sale until actual payment is made to Lender of the full amount due Lender.

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The failure of the Lender to exercise such option to accelerate the indebtedness evidenced hereby shall not constitute a waiver of the right to exercise such option at any other time so long as such event of default remains outstanding and uncured. Lender shall not exercise any right or remedy provided for herein (other than Lender's right to be paid a late charge, as described above), unless Borrower shall have failed, in the event of: (1) a failure to make any payment of principal or interest when due pursuant to the Note within a period of ten (10) calendar days after due; or (2) in the event of any other monetary default, Borrower shall have failed, within a period of ten (10) days after receiving written notice of such default from Lender, to pay the amounts then due; or (3) in the event of a non-monetary default, Borrower shall have failed, within a period of thirty (30) days after notice of such default, to correct the non-monetary default or, if such non-monetary default is of a type which cannot be cured within thirty (30) days, Borrower shall have begun to correct such default and thereafter Borrower proceed diligently to correct such default; provided, however, that Lender shall not be required to allow any part of the grace period if Borrower, or either of them, shall have filed a petition in bankruptcy or for reorganization or a bill in equity or otherwise initiated proceedings for the appointment of a receiver of Borrower's assets, or if Borrower shall have made an assignment for the benefit of creditors, or if a receiver or trustee is appointed for Borrower and such appointment and such receivership is not terminated within sixty (60) days. Notwithstanding anything contained herein to the contrary: (a) Lender shall not be required to allow any grace period or give notice of any default as aforesaid more than two (2) times in any twelve (12) month period with respect to substantially similar events of default; and (b) Lender shall be permitted to cure any default by Borrower without allowing any part of the grace period if Lender determines, in its reasonable judgement, that its security may be threatened or impaired by reason of such default. In the event that any of the Loan Documents contains a grace period, such grace period shall run concurrently with the grace period granted herein and, if the grace period granted in such other document is shorter than that set forth herein, the grace period set forth herein, the grace period set forth herein shall control.

The remedies of Lender as provided herein, or in the Mortgage, and the warrants contained herein or attached hereto or contained in the Mortgage, shall be cumulative and concurrent, and may be pursued singly, successively or together at the sole discretion of Lender, and may be exercised as often as occasion therefor shall occur; and the failure to exercise any such right or remedy shall in no event be construed as a waiver or release thereof.

Borrower hereby waives and releases all benefit that might accrue to Borrower by virtue of any present or future laws exempting the Mortgage Property, or any other property, real or personal, or any part of the proceeds arising from any sale of any such property, from attachment, levy or sale under execution, or providing for any stay of execution to be issued on any judgement recovered on this Note or in any action to foreclose the Mortgage, exemption from civil process, or extension of time for payment. Borrower and all endorsers, sureties and guarantors hereby jointly and severally waive presentment for payment, demand, notice of demand, notice of nonpayment or dishonor, protest and notice of protest of this Note, and, except as expressly required by the terms and provisions of this Note and other Loan Documents, all other notices in connection with the delivery, acceptance, performance, default, or enforcement of the payment of this Note, and they agree that the liability of each of them shall be unconditional, joint and several, without regard to the liability of any other party, and shall not be affected in any manner by any indulgence, extension of time, renewal, waiver or modification granted or consented to by Lender. Borrower and all endorsers, sureties and guarantors consent to any and all extensions of time, renewals, waivers or modifications that may be granted by Lender with respect to the payment or other provisions of this Note, and to the release of the collateral or any part thereof, with or without substitution, and agree that additional Borrower, endorsers, guarantors or sureties may become parties hereto without notice to them or affecting their liability hereunder.

Promissory Note

If any provision of this Note is held to be invalid or unenforceable by a court of competent jurisdiction, the other provisions of this Note shall remain in full force and effect and shall be liberally construed in favor of Lender in order to effect the provisions of this Note. In addition, in no event shall the rate of interest payable hereunder exceed the maximum rate of interest permitted to be charged by applicable law (including the choice of law rules) (hereinafter the "Maximum Legal Rate") and any interest paid in excess of the permitted rate shall be refunded to Borrower. Such refund shall be made by application of the excessive amount of interest paid against any sums outstanding and shall be applied in such order as Lender may determine. If the excessive amount of interest paid exceeds the sums outstanding, the portion exceeding the said sums outstanding shall be refunded in cash by Lender. Any such crediting or refund shall not cure or waive any default by Borrower hereunder. Borrower agrees however, that in determining whether or not any interest payable under this Note exceeds the highest rate permitted by law, any non-principal payment, including without limitation, prepayment fees and late charges, shall be deemed to the extent permitted by law to be an expense, fee, premium or penalty rather than interest.

In determining whether or not the interest paid or payable under any specific contingency exceeds the Maximum Legal Rate, Lender shall, to the maximum extent permitted under applicable law, amortize, prorate, allocate and spread, in equal parts, the total amount of interest throughout the entire contemplated term of this Note so that the interest rate is uniform throughout the entire term of this Note; provided, that if this Note is paid and performed in full prior to the end of the full contemplated term hereof, and if the interest received for the actual period of existence thereof exceeds the Maximum Legal Rate, Lender shall refund to Borrower the amount of such excess, and in such event, no holder shall be subject to any penalties provided by any laws for contracting for, charging or receiving interest in excess of the Maximum Legal Rate.

Lender shall not be deemed, by any act of omission or commission, to have waived any of its rights or remedies hereunder unless such waiver is in writing and signed by Lender, and then only to the extent specifically set forth in the writing. A waiver on one event shall not be construed as continuing or as a bar to or waiver of any right or remedy to a subsequent event.

This instrument shall be governed by and construed according to the laws of the State of Florida. Borrower consents to the exclusive jurisdiction of the courts of the State of Florida and the federal courts located in Florida in any and all actions and proceedings, whether arising hereunder or under any of the Loan Documents. Borrower agrees that venue for any action brought by Lender under this Note, the Mortgage or the Loan Documents shall, at Lender's option, be either the county in which Lender's principal place of business is located or the county in which the Mortgaged Property is located, except that with respect to the Mortgage, venue shall only be proper in the county in which the Mortgaged Property is located.

Whenever used, the singular number shall include the plural, the plural the singular, the use of any gender shall be applicable to all genders, and the words "Lender" and "Borrower" shall be deemed to include the respective heirs, personal representative, successors and assigns of Lender and Borrower. This Note may not be amended, nor shall any waiver of any provision hereof be effective, except by an instrument in writing executed by Borrower and Lender.

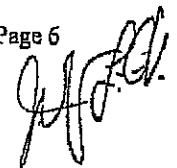
**BORROWER HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ANY RIGHT BORROWER MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION PROCEEDINGS OR COUNTERCLAIMS ARISING OUT OF, UNDER, OR IN CONNECTION WITH THE MORTGAGE, THIS NOTE, OR ANY OF THE OTHER LOAN DOCUMENTS.**

(Signature of Borrower appears on page 7)


Promissory Note

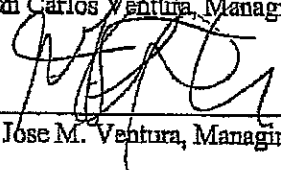
BAKER CRONIG GASSENHEIMER LLP. ATTORNEYS AT LAW  
307 Continental Plaza, 3250 Mary Street, Coconut Grove, Florida 33133 Telephone (305) 444.8300 Telefacsimile (305) 444.8334

Page 6



V-Strategic Group, LLC,  
a Florida limited liability company,  
by its managers

By:   
Juan Carlos Ventura, Managing Member

By:   
Jose M. Ventura, Managing Member

Date: December 21, 2005

SALENDINGVERMONT Loan Files FLORIDA 10057-357 V-Strategic Group, LLC Promissory Note.wpd  
File #10057-357: December 9, 2005  
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Promissory Note

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## **EXHIBIT “B”**

CFN # 105680653, OR BK 41242 Page 389, Page 1 of 11, Recorded 01/10/2006 at 10:27 AM, Broward County Commission, Doc M: \$21000.00 Int. Tax \$12000.00 Deputy Clerk 3110

This instrument prepared by:  
 Jesus M. Kzenan, Esquire  
 Baker Cronig Gassenheimer LLP.  
 307 Continental Plaza  
 3250 Mary Street  
 Coconut Grove, Florida 33133  
 Telephone (305) 444-6300

### FIRST MORTGAGE AND SECURITY AGREEMENT

This First Mortgage and Security Agreement (this "Mortgage") is made and executed this 21<sup>st</sup> day of December 2005 by V-Strategic, L.L.C., a Florida limited liability company as mortgagor and debtor (Florida Document #105000043827; hereinafter "Mortgagor") of 848 Brickell Avenue, Suite 1210, Miami Florida 33131 to: Gerald R. Collins, as to an undivided 1.667% interest; Shirley Thaler, as to an undivided 0.833% interest; Gibraltar Bank, as Trustee of the Stephen Zarns, M.D. Rollover IRA, as to an undivided 0.417% interest; Mildred Gidney, as Trustee for, The Mildred Gidney Revocable Trust, as to an undivided 0.417% interest; Kenneth Halperin, as to an undivided 0.333% interest; Albert J. Kaplan Irrevocable Trust, Leah Kaplan, Trustee, as to an undivided 0.083% interest; Marvin Kaplan and/or Catherine Ellison, as to an undivided 0.3% interest; David Rabin, as to an undivided 0.833% interest; Solomon Yurman, as to an undivided 0.333% interest; Benjamin R. Behr Living Trust, as to an undivided 0.167% interest; Richard Gold, as to an undivided 0.333% interest; Eata Solomon, as to an undivided 0.5% interest; Bonnie Brooks and Rene Tessler M.P. Fenden Plan, as to an undivided 0.833% interest; David & Myrna Morris, as to an undivided 1.667% interest; Gabe Sanderf or Barbara Sanders, as to an undivided 0.417% interest; Alex S. Rosny, as to an undivided 0.167% interest; James B. and Sharon L. Jones, as to an undivided 0.833% interest; Karen Kalvin, as to an undivided 0.333% interest; Larry E. Wyado DDS, P.A. Profit Sharing Plan & Trust, as to an undivided 0.417% interest; Andrey Manzon, as to an undivided 0.167% interest; Melvin A. Peller & Arlene R. Peller, as to an undivided 0.25% interest; Alejandro Hugo Tachy, as to an undivided 0.167% interest; Janet Weinstein, as to an undivided 0.417% interest; Brooks Family Trust Dated 10/25/94, as to an undivided 0.417% interest; Lipp Irrevocable Trust FBO Kira Nicole Lipp, as to an undivided 0.167% interest; Steven C. Crogg, as to an undivided 0.833% interest; L.M.J. Family Investments, L.L.C., as to an undivided 0.833% interest; Lipp Irrevocable Trust FBO Aaron Donald Lipp, as to an undivided 0.167% interest; Lipp Irrevocable Trust FBO Andrew Mark Lipp, as to an undivided 0.167% interest; Henry & Marci Yones, as to an undivided 0.833% interest; Joel M. or Deborah Sokol, as to an undivided 1.667% interest; Norma Giffords, as to an undivided 0.417% interest; Ira Goldsmith Revocable Trust, as to an undivided 0.417% interest; Lawrence Norman Phillips, as to an undivided 0.417% interest; Edward L. & Deanna D. Clark, as to an undivided 0.667% interest; Norman Keeran, as to an undivided 0.35% interest; William McBride, as Trustee for, the William Byrd McBride Trust, as to an undivided 0.417% interest; SLJ Properties, Inc., as to an undivided 1.5% interest; K. Harold & Linda W. Gassenheimer, as to an undivided 1.667% interest; Scott & Shari Molowitz, as to an undivided 0.417% interest; Brad Kern, as to an undivided 0.5% interest; Jerome Kern Trust, as to an undivided 0.833% interest; Jorge Ernesto Zarba, as to an undivided 0.167% interest; Edward Kavold, as to an undivided 0.833% interest; Wendy Fagan, as to an undivided 0.833% interest; Willard F. & Linda E. Longfellow, as to an undivided 0.25% interest; Gus B. Nuckols & Marilyn S. Nuckols JTWROS, as to an undivided 1.417% interest; Philip A. Paragreen TR Philip A. U/T/D 8/25/89, as to an undivided 0.167% interest; Robert M. Ruby, as to an undivided 0.333% interest; Katika Carmel, as to an undivided 0.833% interest; Julius & Rita Bayer, Co-Trustees Under the Agra Dated 3/28/89, as to an undivided 0.5% interest; Marguerite-Pons-Williamson, as to an undivided 0.167% interest; Lawrence Goldberg, P.A., as to an undivided 0.25% interest; Charles R. Gremler Trust, as to an undivided 0.833% interest; Charles J. Kane Profit Sharing Plan, as to an undivided 1% interest; Charles J. Kane, as to an undivided 1.667% interest; J & D Capital Corporation, as to an undivided 2.5% interest; Douglas N. Rice, as to an undivided 0.167% interest; Kenny Campbell, as to an undivided 1.667% interest; Franklin E. Ward and/or Christina Ward, as to an undivided 0.083% interest; Edward J. or Nancy A. Drangula FOD Patricia Drangula, as to an undivided 0.667% interest; Ethlyn J. Pastina Sheldon, as to an undivided 0.167% interest; Lawrence M. Marks and/or Toby Marks, as to an undivided 0.833% interest; Fagenholz Family LTD Partnership, as to an undivided 1.667% interest; George A. Oyarzun, as to an undivided

First Mortgage and Security Agreement

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 307 Continental Plaza, 3250 Mary Street, Coconut Grove, Florida 33133 Telephone (305) 444-6300 Telex 630000

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0.417% interest; Bruce Kniskid, as to an undivided 0.417% interest; Frances Lipp, as to an undivided 0.333% interest; Marc Schwartz Family Trust, as to an undivided 0.417% interest; Scott Flower, as to an undivided 0.25% interest; Paul Elia, as to an undivided 0.417% interest; Richard H. Camm, as to an undivided 0.417% interest; Agueda Balboa-Pol, as to an undivided 0.417% interest; Roger and Gidde Wasman, as to an undivided 1.667% interest; Abba E. Borovich, as to an undivided 0.333% interest; Scott E. Pierce, as to an undivided 0.417% interest; Thomas A. Griffith Sr., as to an undivided 3.333% interest; Barbara C. Woolverton, as to an undivided 0.833% interest; Hilda M. Braxton, as to an undivided 0.167% interest; Mariene Huller & Robert Heller JTWRDS, as to an undivided 0.417% interest; John Alderman, as to an undivided 0.417% interest; Irvin Buddy Levine, as to an undivided 1.667% interest; Curtis A. James III, as to an undivided 0.333% interest; R. Faulstich Williams Revocable Trust, as to an undivided 0.333% interest; Joseph & or Kelly Landsiedel, as to an undivided 0.167% interest; Harold J. Flockhart III, as to an undivided 0.167% interest; Diane Wain Menzer, as to an undivided 0.25% interest; Leonard Schupak, as to an undivided 0.833% interest; Patricia Robbins, as to an undivided 0.167% interest; William C. Mercurio, as to an undivided 0.5% interest; Stanley H. Fischer, as to an undivided 0.667% interest; S.J.M. Investments, LLC, as to an undivided 1% interest; Achille LTD, as to an undivided 0.167% interest; Alan Cobb Trustee for the Alan W. Cobb Revocable Trust #1, as to an undivided 1.667% interest; Scott A. Pouth, as to an undivided 0.417% interest; Lawrence Feldman, as to an undivided 1.25% interest; Gregg O. Hanson or Jamie H. Hanson JTWRDS, as to an undivided 0.333% interest; The Howard Goldstein Living Revocable Trust, as to an undivided 1.667% interest; Dwight Edwards, as to an undivided 0.25% interest; Robert and/or Gloria Weintraub, as to an undivided 0.417% interest; Susan Dabhy-Shah, as to an undivided 0.167% interest; Robert R. Allen, as to an undivided 0.333% interest; Mafin S. Litman, as to an undivided 0.417% interest; John K. Floyd, as to an undivided 1.667% interest; Patricia Doye, as to an undivided 0.167% interest; Lucio and Conde Mariano, as to an undivided 0.417% interest; Jay and/or Jane Stroblag, as to an undivided 0.167% interest; Batya Bayes &/or Michelle Bayes &/or Judith Bayes &/or Stuart Bayes, as to an undivided 0.833% interest; Robert G. Miller Jr., as to an undivided 0.333% interest; Robert L. Stecher, as to an undivided 3.333% interest; Universal Chemical and Supply Corp., as to an undivided 0.333% interest; Gordon Miller r/o IRA, as to an undivided 1.667% interest; Coconut Grove Bank, as Custodian of the Forrest Rhea Nichols IRA, as to an undivided 0.833% interest; Coconut Grove Bank, as Custodian of the Charles R. Gremier IRA, as to an undivided 0.833% interest; Coconut Grove Bank, as Custodian of the William Jacobs IRA, as to an undivided 1.667% interest; Coconut Grove Bank, as Custodian of the Douglas Kniskid IRA, as to an undivided 0.5% interest; Coconut Grove Bank, as Custodian of the Harvey A. Shuman S/D IRA, as to an undivided 0.667% interest; Coconut Grove Bank, as Custodian of the Arthur Feinberg Rollover IRA, as to an undivided 0.417% interest; Coconut Grove Bank, as Custodian of the Victor Blaha IRA, as to an undivided 0.417% interest; Coconut Grove Bank, as Custodian of the Gary Farnsworth IRA, as to an undivided 0.833% interest; Coconut Grove Bank, as Custodian of the Barry Kendall IRA, as to an undivided 0.333% interest; Coconut Grove Bank, as Custodian of the Don Davis IRA, as to an undivided 1.833% interest; Coconut Grove Bank, as Custodian of the Thomas Kanna IRA, as to an undivided 0.833% interest; Coconut Grove Bank, as Custodian of the Steven Berman IRA #1, as to an undivided 1.667% interest; Coconut Grove Bank, as Custodian of the Robert Damidas IRA, as to an undivided 1.667% interest; Coconut Grove Bank, as Custodian of the Stanley Margulies IRA, as to an undivided 0.417% interest; Coconut Grove Bank, as Custodian of the Peter M. Holahan IRA, as to an undivided 0.833% interest; Coconut Grove Bank, as Custodian of the Gill Lane Corenblum Rollover IRA, as to an undivided 0.333% interest; Coconut Grove Bank, as Custodian of the Charles Farlagreco IRA, as to an undivided 0.583% interest; Coconut Grove Bank, as Custodian of the Judith Parker S/D R/O IRA, as to an undivided 0.25% interest; Coconut Grove Bank, as Custodian of the Henry Coppola IRA, as to an undivided 0.25% interest; Coconut Grove Bank, as Custodian of the Robert Jacobs IRA, as to an undivided 0.417% interest; Coconut Grove Bank, as Custodian of the Marilyn Himmel IRA, as to an undivided 0.25% interest; Coconut Grove Bank, as Custodian of the David Thompson IRA, as to an undivided 0.333% interest; Coconut Grove Bank, as Custodian of the Calvin Williamson Tinsley III IRA, as to an undivided 0.333% interest; Coconut Grove Bank, as Custodian of the Peter J. Fallon Jr. IRA, as to an undivided 0.75% interest; Coconut Grove Bank, as Custodian of the James Miller IRA, as to an undivided 0.5% interest; Coconut Grove Bank, as Custodian of the Gerard Shagriff R/O IRA, as to an undivided 0.833% interest; Coconut Grove Bank, as Custodian of the Bruce Shulman IRA, as to an undivided 0.167% interest; Coconut Grove Bank, as Custodian of the Stanley S. Hayden R/O IRA, as to an undivided 0.583% interest; Coconut Grove Bank, as Custodian of the Royal O. White IRA, as to an undivided 0.167% interest; Coconut Grove Bank, as Custodian of the Joseph F. Edmondson r/o IRA, as to an undivided 1.667% interest; Coconut Grove Bank, as Custodian of the David Mumme Rollover IRA, as to an undivided 1.667% interest; Coconut Grove Bank, as Custodian of the Ralph E.

First Mortgage and Security Agreement

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Marcus Rollover IRA, as to an undivided 0.333% interest; Coconut Grove Bank, as Custodian of the James Hourin Roth IRA, as to an undivided 0.333% interest; Coconut Grove Bank, as Custodian of the Betty Jane Reedy IRA, as to an undivided 0.333% interest; AS TO EACH OF THE FOREGOING INSTITUTIONAL TRUSTEES, their successors and/or assigns as their interests may appear with full power vested in the applicable Trustee and its successors to deal in or with the Note and the Mortgage, or any interest therein or any part thereof, including the powers to protect, conserve, sell, lease, satisfy or otherwise to manage and dispose of the Note and Mortgage or any part thereof in accordance with and pursuant to Florida Statutes §899.071 (hereinafter collectively the "Mortgages") by and through their servicing agent and attorney in fact, Berman Mortgage Corporation d/b/a BMC Loan Servicing, 501 Continental Plaza, 3250 Mary Street, Coconut Grove, Florida 33133.

Berman Mortgage Corporation d/b/a BMC Loan Servicing, as the Mortgagee's servicing agent and attorney in fact, shall have the power to accept payments of principal and interest hereunder including full or partial prepayments, to issue partial releases from and satisfactions of this Mortgage, to issue estoppel information, to settle and compromise the debt secured hereby as it shall determine in its reasonable discretion, and in all other respects to deal with the Note, the Mortgage and the loan evidenced hereby in the same manner as the Mortgagee could do in its own name. Each of the foregoing persons named as a Mortgagee above, by the extension of their proportionate share of the Loan evidenced hereby, appoints Berman Mortgage Corporation d/b/a BMC Loan Servicing and its Chief Financial Officer, Mitchell Morgan, with full power of substitution, their true and lawful attorney in fact for the purpose of carrying out the foregoing powers and duties. This power of attorney, being coupled with an interest, shall be irrevocable.

#### RECITALS

Mortgagor justly is indebted to Mortgagee, having executed and delivered to Mortgagee its promissory note, (the "Note") of even date herewith, wherein Mortgagor promises to pay to Mortgagee the principal sum of Six Million and 00/100 Dollars (\$6,000,000.00) or so much thereof as shall have been advanced and remains outstanding (the "Loan") in lawful money of the United States of America, with interest thereon at the rate and times and in the manner and according to the terms and conditions specified in the Note, all of which are hereby incorporated herein by reference and which Note matures on January 1, 2009.

NOW, THEREFORE, the Mortgagor, in consideration of the indebtedness and to secure the guaranty of payment to Mortgagee of the principal, interest and other amounts which may become payable under the Note, the Mortgage and all other agreements and instruments evidencing and securing the Loan, being hereinafter collectively referred to herein as (the "Loan Documents") have granted, bargained, sold and conveyed and by these presents do grant, bargain, sell and convey unto Mortgagee those certain tracts or parcels of land lying and being in the County of Broward and State of Florida, more particularly described as follows (hereinafter together the "Land"):

Parcel "D", Three Islands 2nd Section, according to the plat thereof, as recorded in Plat Book 77, Page(s) 37, Public Records of Broward County.

To have and hold the same together with the tenements, and appurtenances, unto the Mortgagee and its successors and/or assigns with mortgage covenants as set forth herein.

#### TOGETHER WITH:

A. all buildings, structures, improvements of every nature whatsoever now or hereafter situated on the Land, and all fixtures, machinery, equipment, furniture, vehicles and other personal property of every nature whatsoever now or hereafter owned by Mortgagor and located in, on, or used or intended to be used in connection with or with the operation of the Land, buildings, structures or other improvements, including all extensions, additions, improvements, betterments, renewals, and replacements to any of the foregoing; and all of the right, title and interest of Mortgagor in any such personal property or fixtures subject to a conditional sales contract, chattel mortgage or similar lien or claim together with the benefit of any deposits or payments now or hereafter made by Mortgagor or on Mortgagor's behalf;

B. all easements, rights of way, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances whatsoever, in any way belonging, relating or appertaining to any of the property

First Mortgage and Security Agreement

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hereinafter described, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by Mortgagor, and the reversion and reversions, remainder and remainders, rents, issues, profits thereof, and all the estate, right, title, interest, property, possession, claim and demand whatsoever, at law as well as in equity, of Mortgagor of, in and to the same, including but not limited to all judgments, awards of damages and settlements hereafter made resulting from condemnation proceedings or the taking of the mortgaged property or any part thereof under the power of eminent domain, the alteration of the grade of any street, or for any damage (whether caused by such taking or otherwise) to any of the property hereinabove described or any part thereof, or to any appurtenance thereto, and all proceeds of any sales or other dispositions of any of the property hereinabove described or any part thereof;

C. all right, title and interest of Mortgagor in and to any and all leases now or hereafter on or affecting the mortgaged property, together with all security therefor and all monies payable thereunder, provided, however, the foregoing assignment of any lease shall not be deemed to impose upon Mortgagee any of the obligations or duties of Mortgagor provided in any such lease, and Mortgagor agrees to fully perform all obligations of the lessor under all such leases; and

D. all goods, now located on or used in the development of the Property, including but not limited to: (i) all property, equipment and fixtures affixed to or located on the Property, which, to the fullest extent permitted by law, shall be deemed fixtures and a part of the Land, (ii) all articles of personal property and all materials delivered to the Property for the use and operation of said Property or for use in any construction being conducted thereon, and owned by Mortgagor, (iii) any and all rights and benefits of Mortgagor relating to the Property, including, but not limited to, contracts, agreements, promises or bargains with and any building permits or licenses issued or to be issued by any governmental entity of any type, whether federal, state, municipal or otherwise, any utility company (whether subject to governmental regulation or not), any architect, engineer, contractor, independent contractor, security company, waste disposal company, elevator company, exterminating company, environmental control company or any person, other than Mortgagee, financing the acquisition, operation, leasing, sale or other disposition or use of the Property or any part thereof, together with all deposits, prepaid fees or other security of whatever nature given by Mortgagor in connection with the aforesaid; the right to all claims of Mortgagor for damages arising out of or for breach of or default under any of the aforesaid; the right of Mortgagor to perform under or to terminate the aforesaid or to demand and compel performance obligation thereunder or to exercise other remedies of Mortgagor thereunder; and the right to receive all monies due or to become due Mortgagor under or in connection with the aforesaid; (iv) all right, title and interest of Mortgagor in all tradenames hereinafter used in connection with the use of the mortgaged property, and (v) all proceeds, products, replacements, additions, substitutions, renewals and accretions of any of the foregoing.

THE LAND, together with any and all of the aforesaid additional property and rights, now or hereafter acquired by Mortgagor is hereinafter called the "Property."

TO HAVE AND TO HOLD the Property unto Mortgagee, its successors and assigns to its own proper uses and benefit forever, subject, however, to the terms and conditions herein.

PROVIDED, HOWEVER, that these presents are upon the condition that, if Mortgagor shall pay or cause to be paid to Mortgagee the principal and interest payable in respect to the Note, at the times and in the manner stipulated therein and herein, and shall keep, perform and observe all and singular the covenants and promises in the Note, and any renewal, extension or modification thereof, and in this Mortgage expressed to be kept, performed and observed by and on the part of Mortgagors, all without fraud or delay then this Mortgage, and the estate hereby created, shall cease, terminate and be void, but shall otherwise remain in full force and effect;

AND the Mortgagor, for itself, its legal representatives, successors and/or assigns, does covenant with the Mortgagee, its successors, legal representatives and/or assigns that the Mortgagor have full power and lawful right to convey the Property as aforesaid; that it shall be lawful for the Mortgagee, its successors, legal representatives or assigns at all time peaceably and quietly to enter upon the Property, that the Property is free from all encumbrances, except those noted as exceptions on Schedule B-II of the Title Commitment delivered to Mortgagee in connection with the Loan covering the Property; that the Mortgagor, its successors, legal representatives or assigns will make such further assurances to perfect the fee simple in the Property in the Mortgagee, its successors, legal representatives or assigns as

First Mortgage and Security Agreement

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may reasonably be required, and that the Mortgagor hereby fully warrants the title to the Property and will defend the Property against the lawful claims of all persons whomsoever.

And the Mortgagor, for itself and its successors, legal representatives and assigns, hereby covenants and agrees:

1. To pay all and singular the principal and interest and other sums of money payable by virtue of the Loan Documents promptly on the days respectively the same severally become due.
2. To pay on or before March 15th of each year and provide evidence of same to Mortgagee, all *ad valorem* real estate taxes and such regular and special assessments which may attain priority over this Mortgage as a lien on the Property (hereinafter "Taxes"). If: (i) Mortgagor fails to provide Mortgagee with evidence of cash payment of said Taxes by March 31st of each year; or (ii) Mortgagor fails to provide evidence of current insurance coverage required pursuant to Paragraph 4 of this Mortgage (hereinafter "Insurance"); or (iii) if the Property is a condominium or part of a homeowners' association entitled to impose assessments and Mortgagor fails to pay all regular and special assessments which may be imposed by the condominium association or homeowners' association (hereinafter "Association Fees"); then Mortgagee shall be entitled to require Mortgagor to pay to Mortgagee, together with the monthly payments due under the Note until the Note is paid in full, a sum or sums ("Escrow Funds") for the payment of: (a) Taxes; (b) Insurance; (c) Association Fees; and (d) such other recurring expenses which may be necessary or desirable to assure the continued priority of the Mortgage lien granted hereunder and the payment of the Note in the event of damage or destruction to the Property; (hereinafter collectively "Escrow Items"). Mortgagee may estimate the amount of Escrow 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 Escrow Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Mortgagee, if Mortgagee is such an institution) or in any Federal Home Loan Bank. Mortgagee shall apply the Escrow Funds to pay the Escrow Items. Mortgagee may not charge Mortgagor for holding and applying the Escrow Funds, annually analyzing the escrow account, or verifying the Escrow Items. Mortgagee may require Mortgagor to pay a one-time charge for an independent real estate tax reporting service used by Mortgagee in connection with the loan evidenced by the Note, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Mortgagee shall not be required to pay Mortgagor any interest or earnings on the Escrow Funds. Mortgagee shall give to Mortgagor, without charge, an annual accounting of the Escrow Funds showing credits and debits to the Escrow Funds and the purpose for which each debit to the Escrow Funds was made. The Escrow Funds are pledged as additional security for all sums secured by the Loan Documents.

If the Escrow Funds held by Mortgagee exceed the amounts permitted to be held by applicable law, Mortgagee shall account to Mortgagor for the excess Escrow Funds in accordance with the requirements of applicable law. If the amount of the Escrow Funds held by Mortgagee at any time is not sufficient to pay the Escrow Items when due, Mortgagee may so notify Mortgagor in writing, and, in such case Mortgagor shall pay to Mortgagee the amount necessary to make up the deficiency within five (5) days after written demand therefor. Upon payment in full of all sums secured by the Loan Documents, Mortgagee promptly shall refund to Mortgagor any excess Escrow Funds held by Mortgagee.

3. To pay and singular the costs, charges and expenses, including attorneys' fees, reasonably incurred or paid at any time by said Mortgagee, its successors, legal representatives or assigns, because of the failure on the part of Mortgagor, its successors, legal representatives or assigns to perform, comply with and abide by each and every of the stipulations, agreements, conditions and covenants of the Loan Documents and such payment shall bear interest from date at the maximum rate of interest allowed by applicable law.

4. To 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, specifically including windstorm and floods coverage, for which Mortgagee reasonably requires insurance. Additionally, Mortgagor shall keep and maintain contents and liability insurance for casualty or damage occurring within the Property in an amount not less than the full insurable value of the improvements, but in no event for less than fifty percent (50%) of the original principal amount of the Note, in a company or companies to be reasonably approved by said Mortgagee, and the policy or policies, the Mortgagee, its successors, legal representatives or assigns, 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

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*[Signature]*

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purposes without thereby waiving or impairing any equity, lien or right under or by virtue of this Mortgage, and may place and 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 date at the maximum rate of interest allowed by applicable law. If Mortgagor fails to maintain coverages described above, Mortgagee may, at Mortgagee's option obtain coverage to protect Mortgagee's rights in the Property and any amounts disbursed by mortgagee as a result of same shall become additional debt of Mortgagor secured by this Mortgage and shall bear interest from the date of disbursement at the maximum rate of interest allowed by applicable law.

5. To permit, commit or suffer no waste, impairment or deterioration of the Property, or any part thereof, and to keep the same and improvements thereon in good condition and repair. To make no additions, alterations or improvements except by a licensed contractor pursuant to all required building permits issued by the appropriate governmental authorities.

6. To perform, comply with and abide by each and every of the stipulations, agreements, conditions and covenants in each of the Loan Documents.

7. It is understood and agreed by Mortgagor that as part of the inducement to Mortgagee to extend to Mortgagor the loan evidenced by the Note, Mortgagee has considered and relied on the creditworthiness and reliability of Mortgagor. Recognizing such reliance, Mortgagor covenants and agrees not to sell, convey, transfer or encumber (including but not limited to, wraparound Mortgages) any interest in or any part of the real property described herein, or any ownership or other interest in the Mortgage, without the prior written consent of the Mortgagee, and any such sale, conveyance, transfer or encumbrance made without the prior written consent of the Mortgagee shall result in the automatic acceleration of all indebtedness due and owing under the Note and same shall be then deemed immediately due and payable together with any prepayment penalty. If any person shall obtain an interest in all or any part of the Property or any interest in Mortgage as described herein pursuant to the execution or enforcement of any lien, security interest or other right, but only if superior or equal to the Mortgage or the lien hereof, such event (absent the express approval of Mortgagee) shall be deemed to be a transfer by Mortgagor and shall result in the automatic acceleration of all indebtedness due and owing under the Note and same shall be then deemed immediately due and payable.

8. If any of said sums of money herein referred to are not promptly and fully paid within ten (10) days next after the same severally become due and payable, or if each and every the stipulations, agreements, conditions and covenants of the Loan Documents are not fully performed, complied with and abided by, within thirty (30) days of Mortgagor receiving written notice thereof, the said aggregate sum mentioned in the Note shall become due and payable forthwith or thereafter at the option of the Mortgagee, its successors, legal representatives or assigns, as fully and completely as if the said aggregate sum stated in the Note, plus any additional funds advanced hereunder were originally stipulated to be paid on such day anything in any of the Loan Documents to the contrary notwithstanding.

9. If Mortgagor fails to perform the covenants and agreements contained in any of the Loan Documents within thirty (30) days of Mortgagor receiving written notice thereof, or if there is a legal proceeding that significantly may affect Mortgagee's rights in the Property (such as a proceeding in bankruptcy, probate or condemnation or forfeiture or to enforce laws or regulations), then Mortgagee may do and pay whatever is necessary to protect the value of the Property. Mortgagee's actions may include, but shall not be limited to, paying any sums secured by a lien which has priority over the Mortgage, appearing in court, and entering on the Property to make repairs. Although Mortgagee may take action under this Paragraph, Mortgagee does not have to do so. Any amounts disbursed by Mortgagee under this Paragraph shall become additional debt of Mortgagor secured by this Mortgage. In connection with any such action, including Mortgagee's participation in any legal action involving this Mortgage or the Loan, including any foreclosure action and/or any proceeding in the United States Bankruptcy Court filed by or against Mortgagor, Mortgagor shall pay Mortgagee's reasonable attorneys' fees (including reasonable attorneys' fees incurred by Mortgagee's closing attorneys if Mortgagee's closing attorneys are joined as a party defendant in any such proceeding, and/or in connection with Mortgagee's closing attorneys' expenditure of time, at customary hourly rates, in connection with any legal action brought by or against Mortgagee and Mortgagee's closing attorneys' expenditure of time in defending an action brought against Mortgagee's closing attorneys as a party defendant). Unless Mortgagor and Mortgagee agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the maximum rate of interest allowed by applicable law and shall be payable, with interest, upon notice from Mortgagee to Mortgagor requesting payment.

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[Signature]

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10. In the event that Mortgagor becomes the subject of any proceeding under any Chapter of Title 11 United States Code (hereinafter the "Bankruptcy Code"), Mortgagee shall be and is entitled to relief from, and the absolute and immediate lifting of any automatic stay as to the enforcement of Mortgagee's remedies under any of the Loan Documents against the Property encumbered by the Mortgage, including but not limited to relief from the stay imposed by Section 362 of the Bankruptcy Code, as amended, in any bankruptcy proceedings. In the event of any voluntary or involuntary petition in bankruptcy by or against Mortgagor, Mortgagor shall not assert or request any other party to assert the automatic stay provided by Section 362 of the Bankruptcy Code and nothing shall operate or be interpreted to stay, interdict, condition, reduce or inhibit the ability of Mortgagee to enforce any rights it has by virtue of the Mortgage against the Property encumbered by the Mortgage.

11. In addition to any of the remedies contained herein, the whole of the principal sum and interest secured thereby shall become due automatically without notice upon:

a. The filing of or against the Mortgagor of any petition or application for relief, extension, moratorium or reorganization under any bankruptcy, insolvency or debtor's relief law or law where under the Mortgagor' making, an assignment for the benefit of creditors that is no dismissed or discharged within sixty (60) days of such filing.

b. If a default exists under any junior or senior mortgage or any other lienor commences a foreclosure or other collection action which may affect the fee simple title to the Property.

12. Nothing herein to the contrary notwithstanding, the Mortgagor and the Mortgagee agree that the Mortgagee does not at any time intend to charge her does the Mortgagor have any obligation to pay interest at a rate which shall exceed the usury limits specified under the laws under the State of Florida applicable to the Loan Documents and the indebtedness evidenced thereby. If any interpretation of the provisions of this Agreement would require the Mortgagor to pay interest or other fees or sums which, in the opinion of Mortgagee or its counsel, would constitute a violation of the above mentioned intention of the parties, then the Mortgagee shall advise the Mortgagor in writing as to what reduced amount of interest or other charges or fees shall be paid and thereupon this Agreement shall be deemed to be interpreted and intended to read as set forth in writing the payment of said revised amount as the true intention of the parties. Any interest previously paid which would be construed under Florida law as usurious interest shall be deemed to have been a payment against principal as of the time of payment.

13. No waiver of any agreement, covenant, condition, representation, or warranty under any of the Loan Documents shall at any time hereafter be held to be a waiver of any of the other terms thereof or a continuing waiver thereof. Time is of the essence under all terms and conditions of the Loan Documents.

14. Each provision of this Mortgage and each of the other Loan Documents is intended to be severable and the invalidity or illegality of any portion of the Loan Documents shall not affect the validity or legality of the remainder hereof. Any ambiguities contained in the Loan Documents shall not be construed against the preparers of the Loan Documents. Mortgagor acknowledges that Mortgagor has had the opportunity to have counsel explain and each and every provision of each Loan Document to Mortgagor's satisfaction and that, following such explanations, Mortgagor has elected freely to proceed with the loan transaction set forth in the Loan Documents.

15. The covenants and agreements of this Mortgage and the other Loan Documents shall bind and benefit the successors and assigns of Mortgagee and Mortgagor. Any Mortgagor who co-signs this Mortgage but does not execute the Note (a) is co-signing this Mortgage only to mortgage, grant and convey that Mortgagor's interest in the Property under the terms of this Mortgage; (b) is not personally obligated to pay the sums secured by this Mortgage and (c) agrees that Mortgagee and any other Mortgagor may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Mortgage or any of the other Loan Documents without that Mortgagor's consent.

16. The Note or a partial interest in the Note (together with this Mortgage) may be sold one or more times without prior notice to Mortgagor. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Mortgage. There may also 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, Mortgagor will be given written notice of the

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change. The notice will state the name and address of the new Loan Servicer and the address to which payments thereafter should be made. The notice also will contain any other information required by applicable law.

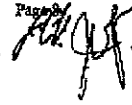
17. Mortgagor hereby assigns and transfers to Mortgagee any and all leases of this Property or any part thereof and the rents due and to become due under such leases, now or hereafter existing, and hereby gives to and confers upon Mortgagee the right, power and authority to collect such rents. Mortgagee irrevocably appoints Mortgagee its true and lawful attorney-in-fact, at the option of Mortgagee following an Event of Default, to demand, receive and enforce payment, to give receipts, releases and satisfactions and to sue, in the name of Mortgagor or Mortgagee, for all such rents, and to apply such rents to the outstanding loan amount in Mortgagee's sole discretion; provided, however that nothing herein shall be construed to bind Mortgagee to the performance of any of the terms and conditions of any lease or otherwise to impose any obligation on Mortgagee thereunder; and provided further, that absent the occurrence and continuance of an Event of Default hereunder, Mortgagor are hereby granted license, and shall have the right to collect, use and enjoy such rents, but not for more than the current month plus one month, in advance unless otherwise approved by Mortgagee. The assignment of the leases and rents in this Paragraph 17 is intended to be an absolute assignment from Mortgagor to Mortgagee and not merely the passing of a security interest.

18. This Mortgage secures such future or additional advances (in addition to the principal amount of the Note) as may be made by Mortgagee or the holder hereof at its exclusive option, in Mortgagor or their successors or assigns in title, for any purpose, provided that all such advances are made within 15 years from the date of this Mortgage or within such lesser period of time as may be provided by law as a prerequisite for the sufficiency of actual notice or record notice of such optional, future or additional advances as against the rights of creditors or subsequent purchasers for valuable consideration to the same extent as if such future or additional advances are made on the date of the execution of this Mortgage. The total amount of indebtedness secured by this Mortgage may be increased or decreased from time to time, but the total unpaid balance so secured at any one time shall not exceed the two hundred percent (200%) of the original principal amount evidenced by the Note, plus interest thereon and any disbursements made under this Mortgage for the payment of taxes, insurance or otherwise, with interest on such disbursements. It is agreed that any additional sum or sums advanced by Mortgagee shall be equally secured with, and have the same priority as, the original principal indebtedness payable under the note and shall be subject to all of the terms, provisions, and conditions of this Mortgage, whether or not such additional loans or advances are evidenced by other promissory notes of Mortgagor and whether or not identified by a recital that it or they are secured by this Mortgage. This Mortgage cannot be waived, changed, discharged or terminated orally, but only by an instrument in writing signed by the party against whom enforcement of any waiver, change, discharge or termination is sought.

19. This Mortgage is also intended to encumber and create a security interest in, and Mortgagor hereby grants to Mortgagee a security interest in, all sums on deposit with Mortgagee and all fixtures, chattels, accounts, equipment, inventory, contract rights, general intangibles and other personal property included within the Mortgaged Property other than personal property owned by tenants occupying space within the Mortgaged Property pursuant to written leases, all renewals, replacements of any of the aforementioned items, or articles in substitution therefor or in addition thereto or the proceeds thereof (said property is hereinafter referred to collectively as the "Collateral"), whether or not the same shall be attached to the Premises or the Improvements in any manner. It is hereby agreed that to the extent permitted by law, all of the foregoing property is to be deemed and held to be a part of and affixed to the Premises and the Improvements. The foregoing security interest shall also cover Mortgagor's leasehold interest in any of the foregoing property which is leased by Mortgagor. Notwithstanding the foregoing, all of the foregoing property shall be owned by Mortgagor and no leasing or installment sales or other financing or title retention agreement in connection therewith shall be permitted without the prior written approval of Mortgagee, other than in ordinary course of business with written notice to Mortgagee. Mortgagor shall, from time to time upon the request of Mortgagee, supply Mortgagee with a current inventory of all of the property in which Mortgagee is granted a security interest hereunder, in such detail as Mortgagee may reasonably require. Mortgagor shall promptly replace all of the Collateral subject to the lien or security interest of this Mortgage when worn or obsolete with Collateral comparable to the worn out or obsolete Collateral when new and will not, without the prior written consent of Mortgagee, except in the ordinary course of business, remove from the Premises or the Improvements any of the Collateral subject to the lien or security interest of this Mortgage except such as is replaced by an article of equal suitability and value as above provided, owned by Mortgagor free and clear of any lien or security interest except that created by this Mortgage and the other Loan Documents. All of the Collateral shall be kept at the location of the Premises except as otherwise required by the terms of the Loan Documents. Mortgagor shall not use any of the Collateral in violation of any applicable statute, ordinance or insurance policy.

First Mortgage and Security Agreement

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This Mortgage constitutes a security agreement between Mortgagor and Mortgagee with respect to the Collateral in which Mortgagee is granted a security interest hereunder, and, cumulative of all other rights and remedies of Mortgagee hereunder, Mortgagee shall have all of the rights and remedies of a secured party under any applicable Uniform Commercial Code. Mortgagor hereby agrees to execute and deliver on demand and hereby irrevocably constitutes and appoints Mortgagee the attorney-in-fact of Mortgagor to execute and deliver and, if appropriate, to file with the appropriate filing officer or office, such security agreements, financing statements, continuation statements or other instruments as Mortgagee may request or require in order to impose, perfect or continue the perfection of the lien or security interest created hereby. To the extent specifically provided herein, Mortgagee shall have the right of possession of all cash, securities, instruments, negotiable instruments, documents, certificates and any other evidences of cash or other property or evidences of rights to cash rather than property, which are now or hereafter a part of the Mortgaged Property, and Mortgagor shall promptly deliver the same to Mortgagee, endorsed to Mortgagee, without further notice from Mortgagor. Mortgagor agrees to furnish Mortgagee with notice of any change in the name, identity, organizational structure, residence, or principal place of business or mailing address of Mortgagor within ten (10) days of the effective date of any such change. Upon the occurrence of any Event of Default, Mortgagee shall have the rights and remedies as prescribed in this Mortgage, or as prescribed by general law, or as prescribed by any applicable Uniform Commercial Code, all at Mortgagee's election. Any disposition of the Collateral may be conducted by an employee or agent of Mortgagee. Any person, including both Mortgagor and Mortgagee, shall be eligible to purchase any part or all of the Collateral at any such disposition. Expenses of retaking, holding, preparing for sale, selling or the like (including, without limitation, Mortgagee's reasonable attorneys' fees and legal expenses), together with interest thereon at the Default Interest Rate from the date incurred by Mortgagee until actually paid by Mortgagor, shall be paid by Mortgagor on demand and shall be secured by this Mortgage and by all of the other Loan Documents securing all or any part of the Debt. Mortgagee shall have the right to enter upon the Premises and the Improvements or any real property where any of the property which is the subject of the security interest granted herein is located to take possession of, assemble and collect the same or to render it unusable, or Mortgagor, upon demand of Mortgagee, shall assemble such property and make it available to Mortgagee at the Premises, or at a place which is mutually agreed upon or, if no such place is agreed upon, at a place reasonably designated by Mortgagee to be reasonably convenient to Mortgagee and Mortgagor. If notice is required by law, Mortgagee shall give Mortgagor at least ten (10) days' prior written notice of the time and place of any public sale of such property, or adjournments thereof, or of the time of or after which any private sale or any other intended disposition thereof is to be made, and if such notice is sent to Mortgagor, as the same is provided for the mailing of notices herein, it is hereby deemed that such notice shall be and is reasonable notice to Mortgagor. No such notice is necessary for any such property which is perishable, threatens to decline speedily in value or is of a type customarily sold on a recognized market. Any sale made pursuant to the provisions of this Section shall be deemed to have been a public sale conducted in a commercially reasonable manner if held contemporaneously with a foreclosure sale hereof upon giving the same notice with respect to the sale of the Mortgaged Property hereunder. Furthermore, to the extent permitted by law, in conjunction with, in addition to or in substitution for the rights and remedies available to Mortgagee pursuant to any applicable Uniform Commercial Code

(a) In the event of a foreclosure sale, the Mortgaged Property may, at the option of Mortgagee, be sold as a whole; and

(b) It shall not be necessary that Mortgagee take possession of the aforementioned Collateral, or any part thereof, prior to the time that any sale pursuant to the provisions of this Section is conducted and it shall not be necessary that said Collateral, or any part thereof, be present at the location of such sale; and

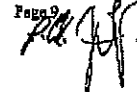
(c) Mortgagee may appoint or delegate any one or more persons as agent to perform any act or acts necessary or incident to any sale held by Mortgagee, including the sending of notices and the conduct of the sale, but in the name and on behalf of Mortgagee.

The name and address of Mortgagor (as Debtor under any applicable Uniform Commercial Code) are:

V-Strategic Group, LLC  
2601 South Bayshore Drive, Ste. 600  
Coconut Grove, Florida 33133

First Mortgage and Security Agreement

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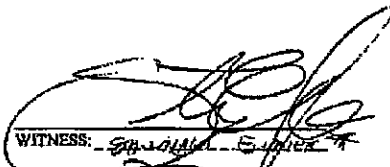
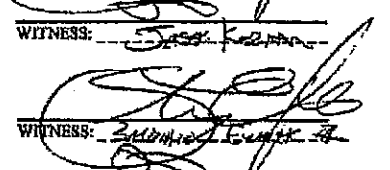
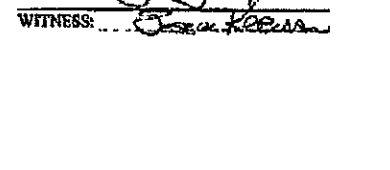

The name and address of Mortgagee (as Secured Party under any applicable Uniform Commercial Code) are:

BMC Loan Servicing  
501 Continental Plaza  
3250 Mary Street  
Coconut Grove, Florida 33133

20. MORTGAGOR HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES THE RIGHT MORTGAGOR MAY HAVE TO A TRIAL BY JURY OF, UNDER OR IN CONNECTION WITH THIS MORTGAGE, OR ANY OF THE OTHER LOAN DOCUMENTS OR ANY OTHER AGREEMENT CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HERewith, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY RELATING HERETO OR HERETO. THIS PROVISION IS A MATERIAL INDUCEMENT FOR MORTGAGOR ACCEPTING THIS MORTGAGE.

IN WITNESS WHEREOF, Mortgagor has caused this First Mortgage and Security Agreement to be executed the date and year first written above at Coconut Grove, Florida.

V-Strategic Group, LLC, a Florida limited liability company, by its managers

WITNESS:   
WITNESS:   
WITNESS:   
WITNESS: 

By:   
Juan Carlos Ventura, Managing Member

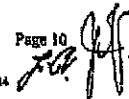
By:   
Jose M. Ventura, Managing Member

ACKNOWLEDGMENTS APPEAR ON PAGE 11

First Mortgage and Security Agreement

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STATE OF FLORIDA) ss  
COUNTY OF MIAMI-DADE)

THEN PERSONALLY APPEARED BEFORE ME, an officer duly authorized to administer oaths and accept acknowledgments within the State of Florida, Juan Carlos Ventura, as managing member of V-Strategic Group, LLC, a Florida limited liability company, who, having produced a current Florida driver's license as adequate photographic identification, did execute the foregoing First Mortgage and Security Agreement before me and did acknowledge such execution as the act and deed of said limited liability company.

WITNESS MY HAND AND SEAL this 5<sup>th</sup> day of December 2005 at Coconut Grove, Florida.

\_\_\_\_\_  
NAME: \_\_\_\_\_ (SEAL)  
NOTARY PUBLIC, STATE OF FLORIDA AT LARGE  
My Commission Expires:



Jesse Keenan  
Commission #DD476359  
Expires: 27, 2009

STATE OF FLORIDA) ss  
COUNTY OF MIAMI-DADE)

THEN PERSONALLY APPEARED BEFORE ME, an officer duly authorized to administer oaths and accept acknowledgments within the State of Florida, Jose M. Ventura, as managing member of V-Strategic Group, LLC, a Florida limited liability company, who, having produced a current Florida driver's license as adequate photographic identification, did execute the foregoing First Mortgage and Security Agreement before me and did acknowledge such execution as the act and deed of said limited liability company.

WITNESS MY HAND AND SEAL this 8<sup>th</sup> day of December 2005 at Coconut Grove, Florida.

\_\_\_\_\_  
NAME: \_\_\_\_\_ (SEAL)  
NOTARY PUBLIC, STATE OF FLORIDA AT LARGE  
My Commission Expires:

The Mortgagees named above  
by and through their Servicing Agent and Attorney in Fact,  
Berman Mortgage Corporation d/b/a BMC Loan Servicing

By: \_\_\_\_\_  
Mitchell Morgan, Senior Vice-President and C.F.O.

(CORPORATE SEAL)



Jesse Keenan  
Commission #DD476359  
Expires: 27, 2009

ENCLOSURE: Berman Loan Servicing Corporation 157 V-Strategic Group, LLC 10/10/05  
File 10087-127780, December 9, 2005  
60869 Baker Group, Jacksonville, LLC

First Mortgage and Security Agreement

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## **EXHIBIT “C”**

This instrument was prepared by  
And when recorded return to:

Jeannette Melendez  
Berman Mortgage Corporation  
501 Continental Plaza  
3250 Mary Street  
Coconut Grove, Florida 33133

**ASSIGNMENT OF UNDIVIDED PERCENTAGE INTEREST IN AND TO PROMISSORY  
NOTE, FIRST MORTGAGE AND RELATED LOAN DOCUMENTS**

**THIS ASSIGNMENT** is effective as of the 21<sup>st</sup> day of December, 2005 by and between **Harold M. Braxton**, as to an undivided 0.167% interest, its successor and/or assign as its interest may appear with full power vested in the Mortgagee or its successor to deal in or with this Note, or any interest therein or any part thereof, including the powers to protect, conserve, sell, lease, satisfy, or otherwise to manage and dispose of the note or any part thereof (Assignor) and **Universal Chemical and Supply Corp.**, ("Assignee") with a post office address of BMC Loan Servicing, 501 Continental Plaza, 3250 Mary Street, Coconut Grove, Florida 33133. M.A.M.C. Incorporated as successor to Berman Mortgage Corporation d/b/a BMC Loan Servicing, shall be the "Servicing Agent" for the Assignee.

M.A.M.C. Incorporated d/b/a BMC Loan Servicing, as the Mortgagee's servicing agent, shall have the power to accept payments of principal and interest hereunder including full or partial prepayments, to issue partial releases from and satisfactions of this Mortgage, to issue estoppel information, to settle and compromise the debt secured hereby as it shall determine in its reasonable discretion, and in all other respects to deal with the Note, the Mortgage and the loan evidenced hereby in the same manner as the Mortgagee could do in its own name. The foregoing person named as Mortgagee above, by the extension of its proportionate share of the Loan evidenced hereby, appoints M.A.M.C. Incorporated and its Senior Vice-President and Chief Financial Officer, Mitchell Morgan, with full power of substitution, its true and lawful agent for the purpose of carrying out the foregoing powers and duties.

**RECITALS**

Assignor is one of the named payees as to an undivided 0.167% interest as set forth in a certain promissory note evidencing a first priority loan (hereinafter the "Loan") in the original principal sum of **Six Million Dollars & 00/100 Dollars (\$6,000,000.00 USD)** dated December 21, 2005 (hereinafter the "Note") executed by **V-Strategic Group, LLC**, a Florida limited liability company ("Borrower") to Assignor and other payees.

Payment of said Note is secured by a First Mortgage and Security Agreement dated December 21, 2005 which was recorded on January 10, 2006 in **Official Records Book 41242 at Page 389** of the Public Records of Broward County, State of Florida (hereinafter the

"Mortgage") encumbering the real property situate in Broward County, State of Florida and more particularly described as follows:


Parcel "D", Three Islands 2<sup>nd</sup> Section, according to the plat thereof, as recorded in Plat Book 77, Page(s) 87, Public Records of Broward County, Florida.

The Borrower has executed other loan documents which are not recorded in the Public Records of Broward County, evidencing Borrower's obligations under the Loan (the "Related Loan Documents") and together with the Note and Mortgage, (the "Loan Documents"). Assignor wishes to assign its proportionate undivided right, title and interest in and to the Loan Documents to Assignee.

**NOW, THEREFORE**, in consideration of Ten Dollars and other good and valuable consideration paid by Assignee to Assignor, the adequacy and receipt of which are hereby acknowledged, Assignor does hereby assign its proportionate share of its undivided right, title and interest in and to the Loan Documents together with all moneys due and to become due thereupon with interest from the date of this assignment, as follows: **Universal Chemical and Supply Corp.**, as to an undivided 0.167% interest, in said promissory note, first mortgage and related loan documents. **Please note: The loan documents should now read as follows: Universal Chemical and Supply Corp.**, as to an undivided 0.500% interest, in said promissory note, first mortgage and related loan documents.

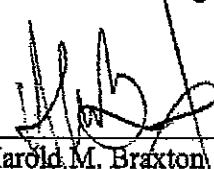
**TO HAVE AND TO HOLD** the said undivided interests in said Loan Documents by Assignee, its successor and assign forever.

**IN WITNESS WHEREOF**, Assignor has executed this Assignment the date and year first written above.

  
Print Witness Name: Kim. Wong

Harold M. Braxton, as to an undivided  
0.500% interest: Assignor

\_\_\_\_\_  
Print Name of Witness: \_\_\_\_\_

By:   
Harold M. Braxton

**NOTARY PUBLIC**

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

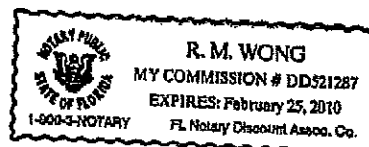
**THEN** personally appeared before me, an officer authorized to administer oaths and accept acknowledgements within the State of Florida, **Harold M. Braxton**, who first having  
Assignment of Undivided Percentage Interest In and To  
Promissory Note, First Mortgage and Related Loan Documents

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produced a valid State of Florida driver's license as adequate photographic identification or whom is personally known to me, did execute the foregoing Assignment and did acknowledge such assignment.

WITNESS my hand and official seal this 5 day of April, 2006.

R. M. Wong  
Print Name:  
My Commission Expires:  
Notary Public, State of Florida at Large



ALLONGE TO PROMISSORY NOTE

This Allonge to Promissory Note is attached to and constitutes a part of that Promissory Note executed by **V-Strategic Group, LLC**, a Florida limited liability company, dated December 21, 2005, evidencing a debt in the original principal sum of **Six Million and 00/100 US Dollars (\$6,000,000.00 USD)**.

Pay, without recourse, to the order of **Universal Chemical and Supply Corp.**, as to an undivided 0.167% interest, with a post office address d/b/a BMC Loan Servicing, 501 Continental Plaza, 3250 Mary Street, Coconut Grove, Florida 33133 ("Assignee"). M.A.M.C. as successor to Berman Mortgage Corporation d/b/a BMC Loan Servicing, shall be the "Servicing Agent" for the Assignee, which agency shall include the power to amend and satisfy all Loan Documents, including the promissory note and mortgage, to collect and disburse funds paid and to be paid under the Loan Documents, and to take all action which Assignee could take in its own name. **Please note: The loan documents should now read as follows: Universal Chemical and Supply Corp.**, as to an undivided 0.500% interest.

Harold M. Braxton, as an undivided 0.167% interest in said promissory note: Assignor

By: \_\_\_\_\_

Harold M. Braxton

## **EXHIBIT “D”**

This instrument prepared by:  
Jesse M. Keenan, Esquire  
Baker Cronig Gassenheimer LLP.  
307 Continental Plaza  
3250 Mary Street  
Coconut Grove, Florida 33133  
Telephone (305) 444-6300

**NOTE TO RECORDER:** Documentary stamp tax in the sum of \$7,000.00 and intangible tax in the sum of \$4,000.00 are payable in connection with the \$2,000,000.00 future advance evidenced hereby.

**FIRST NOTICE OF FUTURE ADVANCE;  
MODIFICATION OF NOTE, MORTGAGE,  
AND RELATED LOAN DOCUMENTS**

THIS FIRST NOTICE OF FUTURE ADVANCE; MODIFICATION OF NOTE, MORTGAGE, AND RELATED LOAN DOCUMENTS (this "Modification") is made and executed this 13th of January 2006 by and between V-Strategic Group, LLC, a Florida limited liability company (Florida Document #L05000043827; hereinafter the "Borrower") of 848 Brickell Avenue, Suite 1210, Miami Florida 33131 and Gerald R. Collins, et al. ("Lenders") by and through their servicing agent and attorney in fact, M.A.M.C. Incorporated as successor interest to Berman Mortgage Corporation d/b/a BMC Loan Servicing, 501 Continental Plaza, 3250 Mary Street, Coconut Grove, Florida 33133.

**RECITALS**

On December 21, 2005, the Lenders extended a loan to Borrower in the original principal sum of Six Million and 00/100 Dollars (\$6,000,000.00; the "Loan"). In connection with the Loan, Borrower executed a promissory note in the original principal sum of Six Million and 00/100 Dollars (\$6,000,000.00) in favor of Lenders (the "Note"); a first position mortgage and security agreement which was filed for record on January 10, 2006 in Official Records Book 41242 at Page 389 of the Public Records of Broward County, Florida (the "Mortgage"); an Assignment of Leases and Rentals which was filed for record on January 10, 2006 in Official Records Book 41242 at Page 400 of the Public Records of Broward County, Florida (the "Assignment of Leases"); and various other ancillary loan documents (collectively, the "Ancillary Loan Documents", and together with the Note, the Mortgage, and the Assignment of Leases and Rentals, the "Loan Documents").

The Loan Documents encumber real property situate in Broward County, Florida, more particularly described as follows (hereinafter together the "Land");

Parcel "D", Three Islands 2nd Section, according to the plat thereof, as recorded in Plat Book 77, Page(s) 37, Public Records of Broward County.

The Mortgage provides that Borrower may borrow additional funds pursuant to a "future advance" clause and the security under the First Mortgage for the repayment of such additional borrowings will relate back to the date of the First Mortgage and have the same priority as funds initially disbursed under the Note.

Borrower has requested that the Lenders identified in Section 3 hereof extend such a future advance in the sum of Two Million and 00/100 Dollars (\$2,000,000.00), such sum to be added to the outstanding principal balance of the Note and for which repayment shall be secured by the First Mortgage and the other Loan Documents. The Lenders have agreed to extend said future advance and to consolidate the security of the Loan as set forth herein.

Modification

BAKER CRONIG GASSENHEIMER LLP., ATTORNEYS AT LAW  
307 Continental Plaza, 3250 Mary Street, Coconut Grove, Florida 33133 Telephone (305) 444.6300 Telefacsimile (305) 444.6334

Page 1

*[Handwritten signature]*  
(M)

NOW, THEREFORE, in consideration of Ten Dollars (\$10.00) and other good and valuable consideration paid by each party to the other, the adequacy and receipt of which hereby are acknowledged, the parties agree to modify the Loan Documents as follows:

1. Recitals. The foregoing recitals are true, correct and complete and are incorporated herein by reference.
2. Future Advance. The Lenders identified in Section 3 hereof hereby extend an additional Two Million and 00/100 Dollars (\$2,000,000.00) future advance to Borrower. Borrower has delivered to the Lenders the Future Advance Promissory Note dated January 13, 2006 which provides that original principal sum of the Note after disbursement of the future advance shall be Eight Million and 00/100 Dollars (\$8,000,000.00 USD; the "Future Advance Promissory Note"), with interest to accrue on the revised principal amount as of the date of this Modification. Payments hereafter shall be made as follows:

Interest shall accrue at a fixed rate of fourteen and one-half percent (14.5%) during the entire term of the Loan. One payment of Eighty-six Thousand, Five Hundred Thirty-two and 26/100 Dollars (\$86,532.26) due on February 1, 2006 and Thirty-three (33) payments of interest only monthly payments in the sum of Ninety-six Thousand, Six Hundred Sixty-six and 67/100 Dollars (\$96,666.67) each, beginning March 1, 2006 and continuing on the first day of each month during the term of the Loan, to and through December 1, 2008, together with one final payment equal to the entire outstanding principal balance, plus all then-accrued interest, which shall be due and payable on January 1, 2009 (the "Maturity Date").

3. Identity of Lenders. As of the date of this future advance, the "Lenders" hereafter shall be the following: Gerald R. Collins, as to an undivided 2.5% interest; Shirlee Thaler, as to an undivided 0.625% interest; Violet A. Hayden and/or Stanley S. Hayden, as to an undivided 0.313% interest; Robert G. Miller, as to an undivided 0.625% interest; Gibraltar Bank, as Custodian of the Stephen Zaron, M.D. Rollover IRA, as to an undivided 0.625% interest; Sonia Fardales, as to an undivided 0.063% interest; Mildred Gidney, as Trustee for, The Mildred Gidney Revocable Trust, as to an undivided 0.313% interest; Fredric V. Giffords, as to an undivided 0.625% interest; Arlene Greenstein, as to an undivided 0.188% interest; Kenneth Halperin, as to an undivided 0.1% interest; Albert J. Kaplan Irrevocable Trust, Leah Kaplan, Trustee, as to an undivided 0.063% interest; Marvin Kaplan and/or Catherine Ellison, as to an undivided 0.15% interest; David Russin, as to an undivided 0.938% interest; Solomon Yurman, as to an undivided 0.25% interest; Benjamin R. Behr Living Trust, as to an undivided 0.125% interest; Richard Gold, as to an undivided 0.25% interest; Jeffrey R. Goldstein, as to an undivided 0.625% interest; Esta Solomon, as to an undivided 0.375% interest; Bonnie Brooks and Hene Tessler M.P. Pension Plan, as to an undivided 0.625% interest; David & Mryna Morris, as to an undivided 1.25% interest; Albert V. Harrison, Jr. & Elizabeth G. Harrison, as to an undivided 0.313% interest; Gabe Sanders or Barbara Sanders, as to an undivided 0.313% interest; Alexa S. Rossy, as to an undivided 0.125% interest; Iris Raderman Trust, as to an undivided 1.25% interest; Helen A. Lin, as to an undivided 0.125% interest; James B. and Sharon L. Jones, as to an undivided 0.625% interest; Delsie Lipton Revocable Trust, as to an undivided 1.25% interest; Jeanne C. Latour, as to an undivided 0.125% interest; Karen Kulvin, as to an undivided 0.25% interest; Larry E. Wynne DDS, P.A. Profit Sharing Plan & Trust, as to an undivided 0.313% interest; Audrey Mannoni, as to an undivided 0.125% interest; Melvin A. Peller & Arlene R. Peller, as to an undivided 0.188% interest; Alejandro Hugo Tacsir, as to an undivided 0.125% interest; Janet Weinstein, as to an undivided 0.313% interest; Brooks Family Trust Dated 10/25/94, as to an undivided 0.313% interest; Lipp Irrevocable Trust FBO Kira Nicole Lipp, as to an undivided 0.125% interest; Steven C. Cronig, as to an undivided 1.25% interest; LMJ Family Investments, L.L.C., as to an undivided 0.625% interest; Donna Riven (Gordon) Revocable Trust, as to an undivided 0.25% interest; Lipp Irrevocable Trust FBO Aaron Donald Lipp, as to an undivided 0.125% interest; Lipp Irrevocable Trust FBO Andrew Mark Lipp, as to an undivided 0.125% interest; Henry & Marci Yunis, as to an undivided 0.625% interest; Joel M. or Deborah Sokol, as to an undivided 1.25% interest; Norma Giffords, as to an undivided 0.313% interest; Ira Goldsmith Revocable Trust, as to an undivided 0.313% interest; Lawrence Norman Phillips, as to an undivided 0.313% interest; Edward L. & Deanna D. Clark, as to an undivided 0.5% interest; Norman Keeran, as to an undivided 0.18% interest; William McBride, as Trustee for, the William Byrl McBride, as to an undivided 0.313% interest; SLJ Properties, Inc., as to an undivided 1.125% interest; E. Harold & Linda W. Gassenheimer, as to an undivided 1.25% interest; Scott & Shari Notowitz, as to Modification

an undivided 0.313% interest; Brad Kern, as to an undivided 0.375% interest; Jerome Kern Trust, as to an undivided 0.625% interest; Jorge Ernesto Zarini, as to an undivided 0.125% interest; Tema Burk, as to an undivided 0.125% interest; Katherine V. Sims, as to an undivided 0.375% interest; Edward Kasold, as to an undivided 0.625% interest; Wendy Pagan, as to an undivided 0.625% interest; Jack or Marsha Kotkin, as to an undivided 0.375% interest; Willard P. & Linda E. Longfellow, as to an undivided 0.188% interest; Gus B. Nuckols & Marilyn S. Nuckols JTWR0S, as to an undivided 1.063% interest; Philip A. Parlagreco TR Philip A. U/T/D 5/25/89, as to an undivided 0.125% interest; Robert M. Ruby, as to an undivided 0.25% interest; Katika Carmel, as to an undivided 0.625% interest; Julius & Rita Bayes, Co—Trustees Under the Agmt Dated 3/28/89, as to an undivided 0.375% interest; Marguerite Pons-Williamson, as to an undivided 0.125% interest; Lawrence Goldberg, PA., as to an undivided 0.188% interest; Howard Feinberg, as to an undivided 0.563% interest; Charles R. Gremier Trust, as to an undivided 0.625% interest; Charles J. Kane Profit Sharing Plan, as to an undivided 0.75% interest; Charles J. Kane, as to an undivided 1.25% interest; J & D Capital Corporation, as to an undivided 1.875% interest; Douglas N. Rice, as to an undivided 0.75% interest; Kenny Campbell, as to an undivided 1.25% interest; Franklin E. Ward and/or Christina Ward, as to an undivided 0.063% interest; Edward J. or Nancy A. Dranginis POD Patricia Dranginis, as to an undivided 0.5% interest; Ethlyn J. Pastina Sheldon, as to an undivided 0.125% interest; Lawrence M. Marks and/or Toby Marks, as to an undivided 0.625% interest; Fagenholz Family LTD Partnership, as to an undivided 1.25% interest; George A. Oyarzun, as to an undivided 0.313% interest; Bruce Kasold, as to an undivided 0.313% interest; Francine Lipp, as to an undivided 0.25% interest; Marc Schwartz Family Trust, as to an undivided 0.313% interest; Scott Flower, as to an undivided 0.188% interest; Paul Eitel, as to an undivided 0.313% interest; Arin B. Maercks, as to an undivided 0.188% interest; Richard B. Carmel, as to an undivided 0.313% interest; Agueda Balboa-Pol, as to an undivided 0.313% interest; Roger and Goldie Wasman, as to an undivided 1.25% interest; Abba E. Borowich, as to an undivided 0.25% interest; Scott E. Pierce, as to an undivided 0.313% interest; Catherine C. Proenza, as to an undivided 0.125% interest; Thomas A. Griffith Sr., as to an undivided 2.5% interest; Ramesh Outram, as to an undivided 0.125% interest; Barbara C. Woolverton, as to an undivided 0.625% interest; Morris Berger, as to an undivided 1.25% interest; Marlene Heller & Robert Heller JTWR0S, as to an undivided 0.313% interest; John Alderman, as to an undivided 0.313% interest; Irwin Buddy Levine, as to an undivided 1.25% interest; Curtis A. James III, as to an undivided 0.25% interest; R. Faulton Williams Revocable Trust, as to an undivided 0.25% interest; Joseph &/or Kelly Landsfeld, as to an undivided 0.125% interest; Diana Wain Menzer, as to an undivided 0.188% interest; Leonard Schnupak, as to an undivided 0.625% interest; Patricia Robbins, as to an undivided 0.125% interest; William C. Mercurio, as to an undivided 0.375% interest; Alisa Lamun-Manton, as to an undivided 0.25% interest; Stanley H. Fischer, as to an undivided 0.5% interest; Patricia Tinsley Penny, as to an undivided 0.313% interest; S.J.M. Investments, LLC, as to an undivided 0.75% interest; Achelis LTD., as to an undivided 0.125% interest; Alan Cohn Trustee for the Alan W. Cohn Revocable Trust #1, as to an undivided 1.25% interest; Scott A. Poulin, as to an undivided 0.313% interest; Lawrence Feldman, as to an undivided 1.875% interest; Gregg O. Hanson or Jamie H. Hanson JTWR0S, as to an undivided 0.25% interest; Philip and/or Kelli Rosenfeld, as to an undivided 0.125% interest; The Howard Goldstein Living Revocable Trust, as to an undivided 1.25% interest; Dwight Edwards, as to an undivided 0.188% interest; Luis A. Mechoso Revocable Trust DTD 8/15/01, as to an undivided 0.625% interest; Robert and/or Gloria Weintraub, as to an undivided 0.313% interest; Suman Dahiya-Shah, as to an undivided 0.125% interest; Robert R. Allen, as to an undivided 0.25% interest; Marta S. Lizama, as to an undivided 0.313% interest; John K. Floyd, as to an undivided 1.563% interest; Patricia Doyle, as to an undivided 0.125% interest; Lucio and Connie Mariano, as to an undivided 0.313% interest; Jay and/or Hene Strobins, as to an undivided 0.125% interest; Batya Bayes &/or Michelle Bayes &/or Jaclyn Bayes &/or Stuart Bayes, as to an undivided 1.25% interest; Robert L. Stecher, as to an undivided 2.5% interest; Universal Chemical and Supply Corp. Pension Plan, as to an undivided 2.875% interest; Jake P. Attias and Felicia S. Hurtado, JTWR0S, as to an undivided 2.5% interest; Gordon Miller r/o IRA, as to an undivided 1.25% interest; Coconut Grove Bank, as Custodian of the Forrest Rhea Nichols IRA, as to an undivided 0.625% interest; Coconut Grove Bank, as Custodian of the Charles R. Gremier IRA, as to an undivided 0.625% interest; Coconut Grove Bank, as Custodian of the William Jacobs IRA, as to an undivided 1.25% interest; Coconut Grove Bank, as Custodian of the Douglas Kniskern IRA, as to an undivided 0.375% interest; Coconut Grove Bank, as Custodian of the Richard Hayes IRA, as to an undivided 0.125% interest; Coconut Grove Bank, as Custodian of the Harvey A. Shulman s/d IRA, as to an undivided 0.5% interest; Coconut Grove Bank, as Custodian of the Arthur Feinberg Rollover IRA, as to an undivided 0.313% interest; Coconut Grove Bank, as Custodian of the Victor Blaha IRA, as to an undivided 0.438% interest; Coconut Grove Bank,

Modification

as Custodian of the Gary Farnsworth IRA, as to an undivided 0.625% interest; Coconut Grove Bank, as Custodian of the Barry Kendall IRA, as to an undivided 0.625% interest; Coconut Grove Bank, as Custodian of the Don Davis IRA, as to an undivided 1.438% interest; Coconut Grove Bank, as Custodian of the James J. Hourin IRA, as to an undivided 1.25% interest; Coconut Grove Bank, as Custodian of the Thomas Kenna IRA, as to an undivided 0.625% interest; Coconut Grove Bank, as Custodian of the Steven Berman IRA #1, as to an undivided 1.25% interest; Coconut Grove Bank, as Custodian of the Robert Dzmidas IRA, as to an undivided 1.25% interest; Coconut Grove Bank, as Custodian of the Stanley Margulies IRA, as to an undivided 0.313% interest; Coconut Grove Bank, as Custodian of the Alicia M. Erckmann IRA, as to an undivided 0.125% interest; Coconut Grove Bank, as Custodian of the Peter M. Holahan IRA, as to an undivided 0.625% interest; Coconut Grove Bank, as Custodian of the William E. Simmel IRA, as to an undivided 0.438% interest; Coconut Grove Bank, as Custodian of the Gail Lane Corenblum Rollover IRA, as to an undivided 0.25% interest; Coconut Grove Bank, as Custodian of the Charles Parlagreco IRA, as to an undivided 0.438% interest; Coconut Grove Bank, as Custodian of the Judith Parker Self Directed Rollover IRA, as to an undivided 0.188% interest; Coconut Grove Bank, as Custodian of the Dale Content IRA, as to an undivided 0.063% interest; Coconut Grove Bank, as Custodian of the Henry Coppola IRA, as to an undivided 0.188% interest; Coconut Grove Bank, as Custodian of the Richard Jacobs IRA, as to an undivided 0.313% interest; Coconut Grove Bank, as Custodian of the Marilyn Himmel IRA, as to an undivided 0.188% interest; Coconut Grove Bank, as Custodian of the David Thompson IRA, as to an undivided 0.625% interest; Coconut Grove Bank, as Custodian of the Calvin Williamson Tinsley III IRA, as to an undivided 0.625% interest; Coconut Grove Bank, as Custodian of the Peter J. Fallon Jr. IRA, as to an undivided 0.563% interest; Coconut Grove Bank, as Custodian of the William Rabig IRA, as to an undivided 0.125% interest; Coconut Grove Bank, as Custodian of the James Miller IRA, as to an undivided 0.375% interest; Coconut Grove Bank, as Custodian of the Francis P. Erckmann IRA, as to an undivided 0.25% interest; Coconut Grove Bank, as Custodian of the Gerard Seagriff R/O IRA, as to an undivided 0.625% interest; Coconut Grove Bank, as Custodian of the Bruce Shulman IRA, as to an undivided 0.125% interest; Coconut Grove Bank, as Custodian of the Joan A. Haneman Rollover IRA, as to an undivided 0.25% interest; Coconut Grove Bank, as Custodian of the Stanley S. Hayden R/O IRA, as to an undivided 0.75% interest; Coconut Grove Bank, as Custodian of the Rebecca F. Hayden R/O IRA, as to an undivided 0.313% interest; Coconut Grove Bank, as Custodian of the Royal O. White IRA, as to an undivided 0.313% interest; Coconut Grove Bank, as Custodian of the Joseph F. Edmondson s/d r/o IRA, as to an undivided 1.25% interest; Coconut Grove Bank, as Custodian of the David Mumme Rollover IRA, as to an undivided 1.25% interest; Coconut Grove Bank, as Custodian of the Stephen Stong Rollover IRA, as to an undivided 0.625% interest; Coconut Grove Bank, as Custodian of the Ralph E. Marcus Rollover IRA, as to an undivided 0.625% interest; Coconut Grove Bank, as Custodian of the James Hourin ROTH IRA, as to an undivided 1% interest; Coconut Grove Bank, as Custodian of the Betty Jane Reedy IRA, as to an undivided 0.25% interest; Coconut Grove Bank, as Custodian of the William P. Roberts Rollover IRA, as to an undivided 0.375% interest; AS TO EACH OF THE FOREGOING INSTITUTIONAL TRUSTEES, their successors and/or assigns as their interests may appear with full power vested in the applicable Trustee and its successors to deal in or with the Note and the Mortgage, or any interest therein or any part thereof, including the powers to protect, conserve, sell, lease, satisfy or otherwise to manage and dispose of the Note and Mortgage or any part thereof as set forth in Florida Statutes §689.071 (hereinafter collectively the "Mortgage") by and through their servicing agent and attorney in fact, M.A.M.C. Incorporated, 501 Continental Plaza, 3250 Mary Street, Coconut Grove, Florida 33133.

M.A.M.C. Incorporated, as the Lender's servicing agent and attorney in fact, shall have the power to accept payments of principal and interest hereunder including full or partial prepayments under the Note, to issue partial releases from and satisfactions of the Mortgage, to issue estoppel information, to settle and compromise the debt secured hereby as it shall determine in its reasonable discretion, and in all other respects to deal with the Note, the Mortgage, the Loan Documents and the loan evidenced hereby in the same manner as the Lender could do in its own name. Each of the foregoing persons named as a Lender above, by the extension of their proportionate share of the Loan evidenced hereby, appoints M.A.M.C. Incorporated and its Senior Vice-President and Chief Financial Officer, Mitchell Morgan, with full power of substitution, their true and lawful attorney in fact for the purpose of carrying out the foregoing powers and duties. The foregoing power of attorney, being coupled with an interest, is irrevocable.

4. Payment Address. All payments hereafter shall be made to M.A.M.C. Incorporated, 501 Continental Plaza, 3250 Mary Street, Coconut Grove, Florida 33133.

Modification

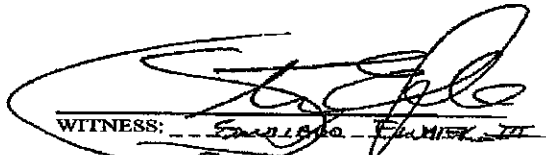
BAKER CRONIG GASSENHEIMER LLP., ATTORNEYS AT LAW  
507 Continental Plaza, 3250 Mary Street, Coconut Grove, Florida 33133 Telephone (305) 444.8300 Telefacsimile (305) 444.6334

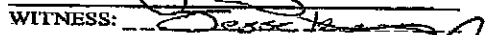
Page 4

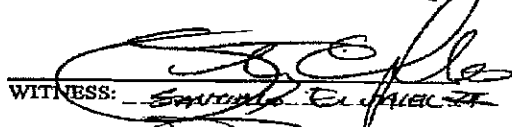
5. Continuing Representations. All statements, warranties, and representations made by Borrower in the Loan Documents continue to be true, correct and complete as of the date of this Modification and shall be deemed to have continued to be true, correct and complete throughout the term of the Loan unless Borrower otherwise promptly shall notify Lender in writing.

IN WITNESS WHEREOF, Borrower and Lenders have caused this Modification to be executed the date and year first written above at Coconut Grove, Florida.


Borrower:  
V-Strategic Group, LLC, a Florida limited liability company, by its managers

WITNESS: 

WITNESS: 

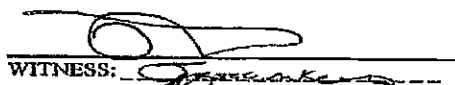
WITNESS: 

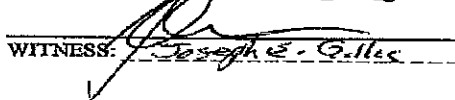
WITNESS: 

By:   
Juan Carlos Ventura, Managing Member

By:   
Jose M. Ventura, Managing Member

Lenders:  
The Lenders named above by and through their Servicing Agent and Attorney in Fact, M.A.M.C. Incorporated, a Florida corporation

WITNESS: 

WITNESS: 

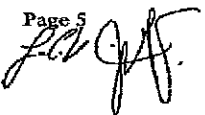
By:   
Mitchell Morgan, Senior Vice President and C.F.O.

(CORPORATE SEAL)

ACKNOWLEDGMENTS ON PAGE 5

Modification

BAKER CRONIG GASSENHEIMER LLP., ATTORNEYS AT LAW  
307 Continental Plaza, 3280 Mary Street, Coconut Grove, Florida 33133 Telephone (305) 444.6300 Telefacsimile (305) 444.6334

Page 5  


STATE OF FLORIDA) ss  
COUNTY OF MIAMI-DADE)

THEN PERSONALLY APPEARED BEFORE ME, an officer duly authorized to administer oaths and accept acknowledgments within the State of Florida, Juan Carlos Ventura, as managing member of V-Strategic Group, LLC, a Florida limited liability company, who, having produced a current Florida driver's license as adequate photographic identification, did execute the foregoing Modification before me and did acknowledge such execution as the act and deed of said limited liability company.

WITNESS MY HAND AND SEAL this 13<sup>th</sup> day of January 2006 at Coconut Grove, Florida.

\_\_\_\_\_  
NAME: \_\_\_\_\_ (SEAL)  
NOTARY PUBLIC, STATE OF FLORIDA AT LARGE  
My Commission Expires:



Jesse Keenan  
Commission # DD47635  
Expires: SEP 27, 2006

STATE OF FLORIDA) ss  
COUNTY OF MIAMI-DADE)

THEN PERSONALLY APPEARED BEFORE ME, an officer duly authorized to administer oaths and accept acknowledgments within the State of Florida, Jose M. Ventura, as managing member of V-Strategic Group, LLC, a Florida limited liability company, who, having produced a current Florida driver's license as adequate photographic identification, did execute the foregoing Modification before me and did acknowledge such execution as the act and deed of said limited liability company.

WITNESS MY HAND AND SEAL this 13<sup>th</sup> day of January 2006 at Coconut Grove, Florida.

\_\_\_\_\_  
NAME: \_\_\_\_\_ (SEAL)  
NOTARY PUBLIC, STATE OF FLORIDA AT LARGE  
My Commission Expires:



Jesse Keenan  
Commission # DD47635  
Expires: SEP 27, 2006

Modification

BAKER CRONIG GASSENHEIMER LLP, ATTORNEYS AT LAW  
307 Continental Plaza, 3250 Mary Street, Coconut Grove, Florida 33133 Telephone (305) 444.6300 Telefacsimile (305) 444.6334

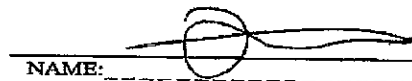
Page 6

*[Handwritten signature]*

STATE OF FLORIDA) ss  
COUNTY OF MIAMI-DADE)

THEN PERSONALLY APPEARED BEFORE ME an officer duly authorized to administer oaths and accept acknowledgments within the State of Florida, Mitchell Morgan, as Senior Vice-President and C.F.O. of M.A.M.C. Incorporated, a Florida corporation, who, having produced a current Florida driver's license as adequate photographic identification, did execute the foregoing Modification before me and did acknowledge such execution as the act and deed of said corporation and did affix the corporate Seal hereto.

WITNESS MY HAND AND SEAL this 13<sup>th</sup> day of January 2006 at Coconut Grove, Florida.

  
NAME: \_\_\_\_\_ (SEAL)  
NOTARY PUBLIC, STATE OF FLORIDA AT LARGE  
My Commission Expires:



Jesse Keenan  
Commission #DD476359  
Expires: SEP 27, 2009

S:\LENDING\Berman\Loan Files\FLO\DOA\10057-376 PA1 V-Sunagle Group, LLC\10057-376 Notice of Future Advances.wpd  
File #10057-376: Friday, January 6, 2006  
©2006 Baker Cronig Gassenheimer LLP.

Modification

BAKER CRONIG GASSENHEIMER LLP, ATTORNEYS AT LAW  
307 Continental Plaza, 3250 Mary Street, Coconut Grove, Florida 33133 Telephone (305) 444.8300 Telefacsimile (305) 444.8334

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## **EXHIBIT “F”**

CFN # 105725613, OR BK 41337 Page 39, Page 1 of 7, Recorded 01/25/2006 at  
12:50 PM, Broward County Commission, Doc M: \$7000.00 Int. Tax \$4000.00 Deputy  
Clerk 2030

This instrument prepared by:  
Jesse M. Keenan, Esquire  
Baker Cronig Gassenheimer LLP.  
307 Continental Plaza  
3250 Mary Street  
Coconut Grove, Florida 33133  
Telephone (305) 444-6300

**NOTE TO RECORDER:** Documentary stamp tax in the sum of \$7,000.00 and intangible tax in the sum of \$4,000.00 are payable in connection with the \$2,000,000.00 future advance evidenced hereby.

**FIRST NOTICE OF FUTURE ADVANCE;  
MODIFICATION OF NOTE, MORTGAGE,  
AND RELATED LOAN DOCUMENTS**

THIS FIRST NOTICE OF FUTURE ADVANCE; MODIFICATION OF NOTE, MORTGAGE, AND RELATED LOAN DOCUMENTS (this "Modification") is made and executed this 13th of January 2006 by and between V-Strategic Group, LLC, a Florida limited liability company (Florida Document #L05000043827; hereinafter the "Borrower") of 848 Brickell Avenue, Suite 1210, Miami Florida 33131 and Gerald R. Collins, et al., ("Lenders") by and through their servicing agent and attorney in fact, M.A.M.C. Incorporated as successor interest to Berman Mortgage Corporation d/b/a BMC Loan Servicing, 301 Continental Plaza, 3250 Mary Street, Coconut Grove, Florida 33133.

**RECITALS**

On December 21, 2005, the Lenders extended a loan to Borrower in the original principal sum of Six Million and 00/100 Dollars (\$6,000,000.00; the "Loan"). In connection with the Loan, Borrower executed a promissory note in the original principal sum of Six Million and 00/100 Dollars (\$6,000,000.00) in favor of Lenders (the "Note"); a first position mortgage and security agreement which was filed for record on January 10, 2006 in Official Records Book 41242 at Page 389 of the Public Records of Broward County, Florida (the "Mortgage"); an Assignment of Leases and Rentals which was filed for record on January 10, 2006 in Official Records Book 41242 at Page 400 of the Public Records of Broward County, Florida (the "Assignment of Leases"); and various other ancillary loan documents (collectively, the "Ancillary Loan Documents"), and together with the Note, the Mortgage, and the Assignment of Leases and Rentals, the "Loan Documents").

The Loan Documents encumber real property interests in Broward County, Florida, more particularly described as follows (hereinafter together the "Land"):

Parcel "D", Three Islands 2nd Section, according to the plat thereof, as recorded in Plat Book 77, Page(s) 37, Public Records of Broward County.

The Mortgage provides that Borrower may borrow additional funds pursuant to a "future advance" clause and the security under the First Mortgage for the repayment of such additional borrowings will relate back to the date of the First Mortgage and have the same priority as funds initially disbursed under the Note.

Borrower has requested that the Lenders identified in Section 3 hereof extend such a future advance in the sum of Two Million and 00/100 Dollars (\$2,000,000.00), such sum to be added to the outstanding principal balance of the Note and for which repayment shall be secured by the First Mortgage and the other Loan Documents. The Lenders have agreed to extend said future advance and to consolidate the security of the Loan as set forth herein.

Modification

BAKER CRONIG GASSENHEIMER LLP., ATTORNEYS AT LAW  
307 Continental Plaza, 3250 Mary Street, Coconut Grove, Florida 33133 Telephone (305) 444-6300 Telefax (305) 444-8334

Page 1

*[Handwritten signature]*  
*[Handwritten initials]*  
*[Handwritten circled mark]*

NOW, THEREFORE, in consideration of Ten Dollars (\$10.00) and other good and valuable consideration paid by each party to the other, the adequacy and receipt of which hereby are acknowledged, the parties agree to modify the Loan Documents as follows:

1. Recitals. The foregoing recitals are true, correct and complete and are incorporated herein by reference.
2. Future Advance. The Lenders identified in Section 3 hereof hereby extend an additional Two Million and 00/100 Dollars (\$2,000,000.00) future advance to Borrower. Borrower has delivered to the Lenders the Future Advance Promissory Note dated January 13, 2006 which provides that original principal sum of the Note after disbursement of the future advance shall be Eight Million and 00/100 Dollars (\$8,000,000.00 USD); the "Future Advance Promissory Note", with interest to accrue on the revised principal amount as of the date of this Modification. Payments hereafter shall be made as follows:

Interest shall accrue at a fixed rate of fourteen and one-half percent (14.5%) during the entire term of the Loan. One payment of Eighty-six Thousand, Five Hundred Thirty-two and 26/100 Dollars (\$86,532.26) due on February 1, 2006 and Thirty-three (33) payments of interest only monthly payments in the sum of Ninety-six Thousand, Six Hundred Sixty-six and 67/100 Dollars (\$96,666.67) each, beginning March 1, 2006 and continuing on the first day of each month during the term of the Loan, to and through December 1, 2008, together with one final payment equal to the entire outstanding principal balance, plus all then-accrued interest, which shall be due and payable on January 1, 2009 (the "Maturity Date").

3. Identity of Lenders. As of the date of this future advance, the "Lenders" hereafter shall be the following: Gerald R. Collins, as to an undivided 2.3% interest; Shirlee Thaler, as to an undivided 0.625% interest; Violet A. Hayden and/or Stanley S. Hayden, as to an undivided 0.313% interest; Robert G. Miller, as to an undivided 0.625% interest; Gibraltar Bank, as Custodian of the Stephen Zaron, M.D. Rollover IRA, as to an undivided 0.625% interest; Sonia Pardales, as to an undivided 0.063% interest; Mildred Gidney, as Trustee for, The Mildred Gidney Revocable Trust, as to an undivided 0.313% interest; Fredrick V. Gifford, as to an undivided 0.625% interest; Arlene Greenstein, as to an undivided 0.188% interest; Kenneth Halperin, as to an undivided 0.1% interest; Albert J. Kaplan Irrevocable Trust, Leah Kaplan, Trustee, as to an undivided 0.063% interest; Marvin Kaplan and/or Catherine Ellison, as to an undivided 0.15% interest; David Ruzin, as to an undivided 0.938% interest; Solomon Yurman, as to an undivided 0.25% interest; Benjamin R. Behr Living Trust, as to an undivided 0.125% interest; Richard Gold, as to an undivided 0.25% interest; Jeffrey R. Goldstein, as to an undivided 0.625% interest; Esta Solomon, as to an undivided 0.375% interest; Bonnie Brooks and Hene Tessler M.F. Pennon Plan, as to an undivided 0.625% interest; David & Myras Morris, as to an undivided 1.25% interest; Albert V. Harrison, Jr. & Elizabeth G. Harrison, as to an undivided 0.313% interest; Gabe Sanders or Barbara Sanders, as to an undivided 0.313% interest; Alexa S. Reasy, as to an undivided 0.125% interest; Iris Raderman Trust, as to an undivided 1.25% interest; Helen A. Lila, as to an undivided 0.125% interest; James B. and Sharon L. Jones, as to an undivided 0.625% interest; Delise Lipton Revocable Trust, as to an undivided 1.25% interest; Jeanne C. Latour, as to an undivided 0.125% interest; Karen Kulvin, as to an undivided 0.25% interest; Larry E. Wynne DDS, P.A. Profit Sharing Plan & Trust, as to an undivided 0.313% interest; Audrey Mannoni, as to an undivided 0.125% interest; Melvin A. Feller & Arlene R. Feller, as to an undivided 0.188% interest; Alejandro Hugo Tacir, as to an undivided 0.125% interest; Janet Weinstein, as to an undivided 0.313% interest; Brooks Family Trust Dated 10/25/94, as to an undivided 0.313% interest; Lipp Irrevocable Trust FBO Kira Nicole Lipp, as to an undivided 0.125% interest; Steven C. Cronly, as to an undivided 1.25% interest; LMJ Family Investments, L.L.C., as to an undivided 0.625% interest; Donna Riven (Gordon) Revocable Trust, as to an undivided 0.25% interest; Lipp Irrevocable Trust FBO Aaron Donald Lipp, as to an undivided 0.125% interest; Lipp Irrevocable Trust FBO Andrew Mark Lipp, as to an undivided 0.125% interest; Henry & Marci Yunis, as to an undivided 0.625% interest; Joel M. or Deborah Sokol, as to an undivided 1.25% interest; Norman Gifford, as to an undivided 0.313% interest; Ira Goldsmith Revocable Trust, as to an undivided 0.313% interest; Lawrence Norman Phillips, as to an undivided 0.313% interest; Edward L. & Deanna D. Clark, as to an undivided 0.5% interest; Norman Keeran, as to an undivided 0.18% interest; William McBride, as Trustee for, the William Byrd McBride, as to an undivided 0.313% interest; SLJ Properties, Inc., as to an undivided 1.125% interest; E. Harold & Linda W. Gassenheimer, as to an undivided 1.25% interest; Scott & Shari Notowitz, as to Modification

an undivided 0.313% interest; Brad Kern, as to an undivided 0.375% interest; Jerome Kern Trust, as to an undivided 0.625% interest; Jorge Ernesto Zarul, as to an undivided 0.125% interest; Tema Burk, as to an undivided 0.125% interest; Katherine V. Sims, as to an undivided 0.375% interest; Edward Kasold, as to an undivided 0.625% interest; Wendy Pagan, as to an undivided 0.625% interest; Jack or Marsha Kotkin, as to an undivided 0.375% interest; Willard P. & Linda E. Longfellow, as to an undivided 0.188% interest; Gus B. Nuckols & Marilyn S. Nuckols JTWR08, as to an undivided 1.063% interest; Philip A. Fairgreen TR Philip A. UT/D 5/25/89, as to an undivided 0.125% interest; Robert M. Ruby, as to an undivided 0.25% interest; Katiba Carmel, as to an undivided 0.625% interest; Julius & Rita Bayes, Co-Trustees Under the Agmt Dated 3/28/89, as to an undivided 0.375% interest; Marguerite Pons-Williamson, as to an undivided 0.125% interest; Lawrence Goldberg, PA, as to an undivided 0.188% interest; Howard Feinberg, as to an undivided 0.563% interest; Charles R. Gremler Trust, as to an undivided 0.625% interest; Charles J. Kane Profit Sharing Plan, as to an undivided 0.75% interest; Charles J. Kane, as to an undivided 1.25% interest; J & D Capital Corporation, as to an undivided 1.875% interest; Douglas N. Rice, as to an undivided 0.75% interest; Kenny Campbell, as to an undivided 1.25% interest; Franklin E. Ward and/or Christina Ward, as to an undivided 0.843% interest; Edward J. or Nancy A. Drangula POD Patricia Drangula, as to an undivided 0.5% interest; Ethlyn J. Paulina Sheldon, as to an undivided 0.125% interest; Lawrence M. Marks and/or Toby Marks, as to an undivided 0.625% interest; Faganholz Family LTD Partnership, as to an undivided 1.25% interest; George A. Oyarzun, as to an undivided 0.313% interest; Bruce Kasold, as to an undivided 0.313% interest; Francis Lipp, as to an undivided 0.25% interest; Marc Schwartz Family Trust, as to an undivided 0.313% interest; Scott Flower, as to an undivided 0.188% interest; Paul Eitel, as to an undivided 0.313% interest; Arla B. Maercks, as to an undivided 0.188% interest; Richard B. Carmel, as to an undivided 0.313% interest; Agueda Balboa-Pol, as to an undivided 0.313% interest; Roger and Goldie Wasman, as to an undivided 1.25% interest; Abba E. Borowich, as to an undivided 0.25% interest; Scott E. Pierce, as to an undivided 0.313% interest; Catherine C. Proenza, as to an undivided 0.125% interest; Thomas A. Griffith Sr., as to an undivided 2.5% interest; Ramiah Outram, as to an undivided 0.125% interest; Barbara C. Woolverton, as to an undivided 0.625% interest; Morris Berger, as to an undivided 1.25% interest; Marlene Heller & Robert Heller JTWR08, as to an undivided 0.313% interest; John Alderman, as to an undivided 0.313% interest; Irwin Budoy Levine, as to an undivided 1.25% interest; Curtis A. James III, as to an undivided 0.25% interest; R. Faulton Williams Revocable Trust, as to an undivided 0.25% interest; Joseph &/or Kelly Landsidel, as to an undivided 0.125% interest; Diane Wahn Menzer, as to an undivided 0.188% interest; Leonard Schupak, as to an undivided 0.625% interest; Patricia Robbins, as to an undivided 0.125% interest; William C. Mercurio, as to an undivided 0.375% interest; Alles Lammie-Menton, as to an undivided 0.25% interest; Stanley H. Fischer, as to an undivided 0.5% interest; Patricia Tinsley Penny, as to an undivided 0.313% interest; S.J.M. Investments, LLC, as to an undivided 0.75% interest; Achelis LTD, as to an undivided 0.125% interest; Alan Cohn Trustee for the Alan W. Cohn Revocable Trust #1, as to an undivided 1.25% interest; Scott A. Poulin, as to an undivided 0.313% interest; Lawrence Feldman, as to an undivided 1.875% interest; Gregg O. Hanson or Jamis H. Hanson JTWR08, as to an undivided 0.25% interest; Philip and/or Kelli Rosenfeld, as to an undivided 0.125% interest; The Howard Goldstein Living Revocable Trust, as to an undivided 1.25% interest; Dwight Edwards, as to an undivided 0.188% interest; Luis A. Mechoso Revocable Trust DTD 8/15/01, as to an undivided 0.625% interest; Robert and/or Gloria Weintraub, as to an undivided 0.313% interest; Suman Dahiya-Shah, as to an undivided 0.125% interest; Robert R. Allen, as to an undivided 0.25% interest; Maria S. Lizama, as to an undivided 0.313% interest; John K. Floyd, as to an undivided 1.563% interest; Patricia Doyle, as to an undivided 0.125% interest; Lucio and Conale Mariano, as to an undivided 0.313% interest; Jay and/or Ilene Strobbe, as to an undivided 0.125% interest; Batya Bayes &/or Michelle Bayes &/or Jaclyn Bayes &/or Stuart Bayes, as to an undivided 1.25% interest; Robert L. Stesher, as to an undivided 2.5% interest; Universal Chemical and Supply Corp. Pension Plan, as to an undivided 1.875% interest; Jake P. Attias and Felicia S. Hurtado, JTWR08, as to an undivided 2.5% interest; Gordon Miller v/o IRA, as to an undivided 1.25% interest; Coconut Grove Bank, as Custodian of the Forrest Rhea Nichols IRA, as to an undivided 0.625% interest; Coconut Grove Bank, as Custodian of the Charles R. Gremler IRA, as to an undivided 0.625% interest; Coconut Grove Bank, as Custodian of the William Jacobs IRA, as to an undivided 1.25% interest; Coconut Grove Bank, as Custodian of the Douglas Kalskorn IRA, as to an undivided 0.375% interest; Coconut Grove Bank, as Custodian of the Richard Hayes IRA, as to an undivided 0.125% interest; Coconut Grove Bank, as Custodian of the Harvey A. Shulman's IRA, as to an undivided 0.5% interest; Coconut Grove Bank, as Custodian of the Arthur Feinberg Rollover IRA, as to an undivided 0.313% interest; Coconut Grove Bank, as Custodian of the Victor Blaha IRA, as to an undivided 0.438% interest; Coconut Grove Bank,

Modification

Page 3  
[Signature]

CFN # 105680653, OR BK 41242 Page 389, Page 1 of 11, Recorded 01/10/2006 at 10:27 AM, Broward County Commission, Doc M: \$21000.00 Int. Tax \$12000.00 Deputy Clerk 3110

This instrument prepared by:  
Jesse M. Ketner, Esquire  
Baker Cronig Gausenheimer LLP.  
307 Continental Plaza  
3250 Mary Street  
Coconut Grove, Florida 33133  
Telephone (305) 444-6300

## FIRST MORTGAGE AND SECURITY AGREEMENT

This First Mortgage and Security Agreement (this "Mortgage") is made and executed this 21<sup>st</sup> day of December 2005 by V-Strategic, LLC, a Florida limited liability company as mortgagor and debtor (Florida Document #105000043827; hereinafter "Mortgagor") of 848 Brickell Avenue, Suite 1210, Miami Florida 33131 for Gerald R. Collins, as to an undivided 1.667% interest; Shirlee Thaler, as to an undivided 0.833% interest; Gibraltar Bank, as Trustee of the Stephen Zaran, M.D. Rollover IRA, as to an undivided 0.417% interest; Mildred Gidycz, as Trustee for, The Mildred Gidycz Revocable Trust, as to an undivided 0.417% interest; Kenneth Halperin, as to an undivided 0.833% interest; Albert J. Kaplan Irrevocable Trust, Lesh Kaplan, Trustee, as to an undivided 0.833% interest; Marvin Kaplan and/or Catherine Ellison, as to an undivided 0.2% interest; David Rusin, as to an undivided 0.833% interest; Solomon Yurman, as to an undivided 0.333% interest; Benjamin R. Behr Living Trust, as to an undivided 1.667% interest; Richard Gold, as to an undivided 0.333% interest; Eta Solomon, as to an undivided 0.5% interest; Beanie Brooks and Rene Tealef M.P. Penitence Plan, as to an undivided 0.833% interest; David & Myrna Morris, as to an undivided 1.667% interest; Gabe Sanders or Baybara Sanders, as to an undivided 0.417% interest; Alexa S. Rossy, as to an undivided 0.167% interest; James B. and Sharon L. Jones, as to an undivided 0.833% interest; Karen Kulvich, as to an undivided 0.333% interest; Larry E. Wyand DDS, P.A. Profit Sharing Plan & Trust, as to an undivided 0.417% interest; Audrey Mannoni, as to an undivided 0.167% interest; Melvin A. Peiler & Arlene R. Peiler, as to an undivided 0.25% interest; Alejandro Hugo Taed, as to an undivided 0.167% interest; Janet Weinstein, as to an undivided 0.417% interest; Brooks Family Trust Dated 10/25/94, as to an undivided 0.417% interest; Lipp Irrevocable Trust FBO Kira Nicole Lipp, as to an undivided 0.167% interest; Steven C. Crogle, as to an undivided 0.833% interest; LMJ Family Investments, L.L.C., as to an undivided 0.833% interest; Lipp Irrevocable Trust FBO Aaron Donald Lipp, as to an undivided 0.167% interest; Lipp Irrevocable Trust FBO Andrew Mark Lipp, as to an undivided 0.167% interest; Henry & Marci Yunes, as to an undivided 0.833% interest; Joel M. or Deborah Sokol, as to an undivided 1.667% interest; Norina Giffords, as to an undivided 0.417% interest; Ira Goldsmith Revocable Trust, as to an undivided 0.417% interest; Lawrence Norman Phillips, as to an undivided 0.417% interest; Edward L. & Deanna D. Clark, as to an undivided 0.667% interest; Norman Keeran, as to an undivided 0.25% interest; William McBride, as Trustee for, the William Byrl McBride Trust, as to an undivided 0.417% interest; SLJ Properties, Inc., as to an undivided 1.5% interest; E. Harold & Linda W. Gausenheimer, as to an undivided 1.667% interest; Scott & Shari Notowitz, as to an undivided 0.417% interest; Brad Kera, as to an undivided 0.5% interest; Jeremie Kern Trust, as to an undivided 0.833% interest; Jorge Erasmo Zarisi, as to an undivided 0.167% interest; Edward Kasold, as to an undivided 0.833% interest; Wendy Fagan, as to an undivided 0.833% interest; Wilford P. & Linda E. Longfellow, as to an undivided 0.333% interest; Gus B. Nuckols & Marilyn S. Nuckols JTWRGS, as to an undivided 1.417% interest; Phillip A. Parisgreco TR Philip A. UTD 5/25/89, as to an undivided 0.167% interest; Robert M. Ruby, as to an undivided 0.333% interest; Katka Carmel, as to an undivided 0.833% interest; Julius & Rita Bayes, Co-Trustees Under the Agmt Dated 3/28/89, as to an undivided 0.5% interest; Marguerite Pons-Williamson, as to an undivided 0.167% interest; Lawrence Goldberg, P.A., as to an undivided 0.25% interest; Charles R. Gremier Trust, as to an undivided 0.833% interest; Charles J. Kane Profit Sharing Plan, as to an undivided 1% interest; Charles J. Kane, as to an undivided 1.667% interest; J & D Capital Corporation, as to an undivided 2.5% interest; Douglas N. Rice, as to an undivided 0.167% interest; Kenby Campbell, as to an undivided 1.667% interest; Franklin E. Ward and/or Christina Ward, as to an undivided 0.833% interest; Edward J. or Nancy A. Drangalis FOD Patricia Drangalis, as to an undivided 0.667% interest; Evelyn J. Pastina Sheldon, as to an undivided 0.167% interest; Lawrence M. Marks and/or Taby Marks, as to an undivided 0.833% interest; Fugenholtz Family LTD Partnership, as to an undivided 1.667% interest; George A. Oyarzun, as to an undivided

First Mortgage and Security Agreement

BAKER CRONIG GAUSENHEIMER LLP., ATTORNEYS AT LAW  
307 Continental Plaza, 3250 Mary Street, Coconut Grove, Florida 33133 Telephone (305) 444-6300 Telex 33334

Page 1

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pages

CFN # 105680653, OR BK 41242 PG 390, Page 2 of 11

0.417% interest; Bruce Kasold, as to an undivided 0.417% interest; Francine Lipp, as to an undivided 0.333% interest; Marc Schwartz Family Trust, as to an undivided 0.417% interest; Scott Flower, as to an undivided 0.25% interest; Paul Elfd, as to an undivided 0.417% interest; Richard E. Camel, as to an undivided 0.417% interest; Agueda Balboa Pol, as to an undivided 0.417% interest; Roger and Cordie Worman, as to an undivided 1.667% interest; Abba E. Borawich, as to an undivided 0.333% interest; Scott E. Pierce, as to an undivided 0.417% interest; Thomas A. Griffith Sr., as to an undivided 3.333% interest; Barbara C. Woolverton, as to an undivided 0.833% interest; Elford M. Braxton, as to an undivided 0.167% interest; Marlene Heller & Robert Heller JTWR08, as to an undivided 0.417% interest; John Alderman, as to an undivided 0.417% interest; Irwin Buddy Levine, as to an undivided 1.667% interest; Curtis A. James III, as to an undivided 0.333% interest; R. Paulson Williams Revocable Trust, as to an undivided 0.333% interest; Joseph &/or Kelly Landviedel, as to an undivided 0.167% interest; Harold J. Floekhart III, as to an undivided 0.167% interest; Diana Wain Menzer, as to an undivided 0.25% interest; Leonard Schupak, as to an undivided 0.833% interest; Patricia Robbins, as to an undivided 0.167% interest; William C. Mercurio, as to an undivided 0.5% interest; Stanley H. Fischer, as to an undivided 0.667% interest; S.J.M. Investments, LLC, as to an undivided 1% interest; Achelle LTD., as to an undivided 0.167% interest; Alan Cobb Trustee for the Alma W. Cobb Revocable Trust #1, as to an undivided 1.667% interest; Scott A. Fossil, as to an undivided 0.417% interest; Lawrence Feldman, as to an undivided 1.35% interest; Gregg O. Hanson or Jamie H. Hanson JTWR08, as to an undivided 0.333% interest; The Howard Goldstein Living Revocable Trust, as to an undivided 1.667% interest; Dwight Edwards, as to an undivided 0.25% interest; Robert and/or Gloria Weintraub, as to an undivided 0.417% interest; Sumant Dabhyash, as to an undivided 0.167% interest; Robert R. Allen, as to an undivided 0.333% interest; Mafin S. Litzman, as to an undivided 0.417% interest; John K. Floyd, as to an undivided 1.667% interest; Patricia Doyle, as to an undivided 0.167% interest; Lucio and Connie Mariano, as to an undivided 0.417% interest; Jay and/or Irene Strohling, as to an undivided 0.167% interest; Batya Bayes &/or Michelle Bayes &/or Jaclyn Bayes &/or Stuart Bayes, as to an undivided 0.833% interest; Robert G. Miller Jr., as to an undivided 0.833% interest; Robert L. Stecher, as to an undivided 3.333% interest; Universal Chemical and Supply Corp., as to an undivided 0.333% interest; Gordon Miller r/o IRA, as to an undivided 1.667% interest; Coconut Grove Bank, as Custodian of the Forrest Rhee Nichols IRA, as to an undivided 0.833% interest; Coconut Grove Bank, as Custodian of the Charles R. Gremier IRA, as to an undivided 0.833% interest; Coconut Grove Bank, as Custodian of the William Jacobs IRA, as to an undivided 1.667% interest; Coconut Grove Bank, as Custodian of the Douglas Kniskern IRA, as to an undivided 0.5% interest; Coconut Grove Bank, as Custodian of the Harvey A. Shulman S/D IRA, as to an undivided 0.667% interest; Coconut Grove Bank, as Custodian of the Arthur Feinberg Rollover IRA, as to an undivided 0.417% interest; Coconut Grove Bank, as Custodian of the Victor Blaha IRA, as to an undivided 0.417% interest; Coconut Grove Bank, as Custodian of the Gary Farnsworth IRA, as to an undivided 0.833% interest; Coconut Grove Bank, as Custodian of the Barry Kendall IRA, as to an undivided 0.833% interest; Coconut Grove Bank, as Custodian of the Don Davis IRA, as to an undivided 1.083% interest; Coconut Grove Bank, as Custodian of the Thomas Kenan IRA, as to an undivided 0.833% interest; Coconut Grove Bank, as Custodian of the Steven Berman IRA #1, as to an undivided 1.667% interest; Coconut Grove Bank, as Custodian of the Robert Dzundza IRA, as to an undivided 1.667% interest; Coconut Grove Bank, as Custodian of the Stanley Margallia IRA, as to an undivided 0.417% interest; Coconut Grove Bank, as Custodian of the Peter M. Holahan IRA, as to an undivided 0.833% interest; Coconut Grove Bank, as Custodian of the Gail Lane Corenblum Rollover IRA, as to an undivided 0.333% interest; Coconut Grove Bank, as Custodian of the Charles Farlingress IRA, as to an undivided 0.583% interest; Coconut Grove Bank, as Custodian of the Judith Parker S/D R/O IRA, as to an undivided 0.25% interest; Coconut Grove Bank, as Custodian of the Henry Coppola IRA, as to an undivided 0.25% interest; Coconut Grove Bank, as Custodian of the Richard Jacobs IRA, as to an undivided 0.417% interest; Coconut Grove Bank, as Custodian of the Marilyn Himmel IRA, as to an undivided 0.25% interest; Coconut Grove Bank, as Custodian of the David Thompson IRA, as to an undivided 0.833% interest; Coconut Grove Bank, as Custodian of the Calvin Williamson Tinsley III IRA, as to an undivided 0.833% interest; Coconut Grove Bank, as Custodian of the Peter J. Fallon Jr. IRA, as to an undivided 0.75% interest; Coconut Grove Bank, as Custodian of the James Miller IRA, as to an undivided 0.5% interest; Coconut Grove Bank, as Custodian of the Gerard Stangritt R/O IRA, as to an undivided 0.833% interest; Coconut Grove Bank, as Custodian of the Bruce Shulman IRA, as to an undivided 0.167% interest; Coconut Grove Bank, as Custodian of the Stanley S. Hayden R/O IRA, as to an undivided 0.583% interest; Coconut Grove Bank, as Custodian of the Royal O. White IRA, as to an undivided 0.167% interest; Coconut Grove Bank, as Custodian of the Joseph F. Edmondson w/d r/o IRA, as to an undivided 1.667% interest; Coconut Grove Bank, as Custodian of the David Munroe Rollover IRA, as to an undivided 1.667% interest; Coconut Grove Bank, as Custodian of the Ralph E.

First Mortgage and Security Agreement

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Marcus Rollover IRA, as to an undivided 0.833% interest; Coconut Grove Bank, as Custodian of the James Houria ROTH IRA, as to an undivided 0.833% interest; Coconut Grove Bank, as Custodian of the Betty Jane Reedy IRA, as to an undivided 0.833% interest; AS TO EACH OF THE FOREGOING INSTITUTIONAL TRUSTEES, their successors and/or assigns as their interests may appear with full power vested in the applicable Trustee and its successors to deal in or with the Note and the Mortgage, or any interest therein or any part thereof, including the powers to protect, conserve, sell, lease, satisfy or otherwise to manage and dispose of the Note and Mortgage or any part thereof in accordance with and pursuant to Florida Statutes §639.071 (hereinafter collectively the "Mortgagee") by and through their servicing agent and attorney in fact, Berman Mortgage Corporation d/b/a BMC Loan Servicing, 501 Continental Plaza, 3250 Mary Street, Coconut Grove, Florida 33133.

Berman Mortgage Corporation d/b/a BMC Loan Servicing, as the Mortgagee's servicing agent and attorney in fact, shall have the power to accept payments of principal and interest hereunder including full or partial prepayments, to issue partial releases from and satisfactions of this Mortgage, to issue escrow information, to settle and compromise the debt secured hereby as it shall determine in its reasonable discretion, and in all other respects to deal with the Note, the Mortgage and the loan evidenced hereby in the same manner as the Mortgagee could do in its own name. Each of the foregoing persons named as a Mortgagee above, by the extension of their proportionate share of the Loan evidenced hereby, appoints Berman Mortgage Corporation d/b/a BMC Loan Servicing and its Chief Financial Officer, Mitchell Morgan, with full power of substitution, their true and lawful attorney in fact for the purpose of carrying out the foregoing powers and duties. This power of attorney, being coupled with an interest, shall be irrevocable.

#### RECITALS

Mortgagor justly is indebted to Mortgagee, having executed and delivered to Mortgagee its promissory note, (the "Note") of even date herewith, wherein Mortgagor promises to pay to Mortgagee the principal sum of \$16 Million and 00/100 Dollars (\$6,000,000.00) or so much thereof as shall have been advanced and remains outstanding (the "Loan") in lawful money of the United States of America, with interest thereon at the rate and times and in the manner and according to the terms and conditions specified in the Note, all of which are hereby incorporated herein by reference and which Note matures on January 1, 2009.

NOW, THEREFORE, the Mortgagor, in consideration of the indebtedness and to secure the guaranty of payment to Mortgagee of the principal, interest and other amounts which may become payable under the Note, the Mortgage and all other agreements and instruments evidencing and securing the Loan, being hereinafter collectively referred to herein as the "Loan Documents") have granted, bargained, sold and conveyed and by these presents do grant, bargain, sell and convey unto Mortgagee those certain tracts or parcels of land lying and being in the County of Broward and State of Florida, more particularly described as follows (hereinafter together the "Land"):

Parcel "D", Three Islands 2nd Section, according to the plat thereof, as recorded in Plat Book 77, Page(s) 37, Public Records of Broward County.

To have and hold the same together with the tenements, and appurtenances, unto the Mortgagee and its successors and/or assigns with mortgage covenants as set forth herein.

#### TOGETHER WITH:

A. all buildings, structures, improvements of every nature whatsoever now or hereafter situated on the Land, and all fixtures, machinery, equipment, furniture, vehicles and other personal property of every nature whatsoever now or hereafter owned by Mortgagor and located in, on, or used or intended to be used in connection with or with the operation of the Land, buildings, structures or other improvements, including all extensions, additions, improvements, betterments, renewals, and replacements to any of the foregoing; and all of the right, title and interest of Mortgagor in any such personal property or fixtures subject to a conditional sales contract, chattel mortgage or similar lien or claim together with the benefit of any deposits or payments now or hereafter made by Mortgagor or on Mortgagor's behalf;

B. all easements, rights of way, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances whatsoever, in any way belonging, relating or appertaining to any of the property

First Mortgage and Security Agreement

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hereinafter described, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by Mortgagor, and the reversion and reversions, remainder and remainders, rents, issues, profits thereof, and all the estate, right, title, interest, property, possession, claim and demand whatsoever, at law as well as in equity, of Mortgagor of, in and to the same, including but not limited to all judgments, awards of damages and settlements hereafter made resulting from condemnation proceedings or the taking of the mortgaged property or any part thereof under the power of eminent domain, the alteration of the grade of any street, or for any damage (whether caused by such taking or otherwise) to any of the property hereinafter described or any part thereof, or to any appurtenance thereto, and all proceeds of any sales or other dispositions of any of the property hereinafter described or any part thereof;

C. all right, title and interest of Mortgagor in and to any and all leases now or hereafter on or affecting the mortgaged property, together with all security therefor and all monies payable thereunder, provided, however, the foregoing assignment of any lease shall not be deemed to impose upon Mortgagee any of the obligations or duties of Mortgagor provided in any such lease, and Mortgagor agrees to fully perform all obligations of the lessor under all such leases; and

D. all goods, now located on or used in the development of the Property, including but not limited to: (i) all property, equipment and fixtures affixed to or located on the Property, which, to the fullest extent permitted by law, shall be deemed fixtures and a part of the Land, (ii) all articles of personal property and all materials delivered to the Property for the use and operation of said Property or for use in any construction being conducted thereon, and owned by Mortgagor, (iii) any and all rights and benefits of Mortgagor relating to the Property, including, but not limited to, contracts, agreements, promises or bargains with and any building permits or licenses issued or to be issued by any governmental entity of any type, whether federal, state, municipal or otherwise, any utility company (whether subject to governmental regulation or not), any architect, engineer, contractor, independent contractor, security company, waste disposal company, elevator company, exterminating company, environmental control company or any person, other than Mortgagee, financing the acquisition, operation, leasing, sale or other disposition or use of the Property or any part thereof, together with all deposits, prepaid fees or other security of whatever nature given by Mortgagor in connection with the aforesaid; the right to all claims of Mortgagor for damages arising out of or for breach of or default under any of the aforesaid; the right of Mortgagor to perform under or to terminate the aforesaid or to demand and compel performance obligation thereunder or to exercise other remedies of Mortgagor thereunder; and the right to receive all monies due or to become due Mortgagor under or in connection with the aforesaid; (iv) all right, title and interest of Mortgagor in all trademarks hereinafter used in connection with the use of the mortgaged property; and (v) all proceeds, products, replacements, additions, substitutions, renewals and accretions of any of the foregoing.

THE LAND, together with any and all of the aforesaid additional property and rights, now or hereafter acquired by Mortgagor is hereinafter called the "Property."

TO HAVE AND TO HOLD the Property unto Mortgagee, its successors and assigns to its own proper uses and benefit forever, subject, however, to the terms and conditions herein.

PROVIDED, HOWEVER, that these presents are upon the condition that, if Mortgagor shall pay or cause to be paid to Mortgagee the principal and interest payable in respect to the Note, at the times and in the manner stipulated therein and herein, and shall keep, perform and observe all and singular the covenants and promises in the Note, and any renewal, extension or modification thereof, and in this Mortgage expressed to be kept, performed and observed by and on the part of Mortgagors, all without fraud or delay then this Mortgage, and the estate hereby created, shall cease, terminate and be void, but shall otherwise remain in full force and effect;

AND the Mortgagor, for itself, its legal representatives, successors and/or assigns, does covenant with the Mortgagee, its successors, legal representatives and/or assigns that the Mortgagor have full power and lawful right to convey the Property as aforesaid; that it shall be lawful for the Mortgagee, its successors, legal representatives or assigns at all time peaceably and quietly to enter upon the Property, that the Property is free from all encumbrances, except those noted as exceptions on Schedule B-II of the Title Commitment delivered to Mortgagee in connection with the Loan covering the Property; that the Mortgagor, its successors, legal representatives or assigns will make such further assurances to perfect the fee simple to the Property in the Mortgagee, its successors, legal representatives or assigns as

First Mortgage and Security Agreement

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may reasonably be required, and that the Mortgagor hereby fully warrants the title to the Property and will defend the Property against the lawful claims of all persons whomsoever.

And the Mortgagor, for itself and its successors, legal representatives and assigns, hereby covenants and agrees:

1. To pay all and singular the principal and interest and other sums of money payable by virtue of the Loan Documents promptly on the days respectively the same severally become due.
2. To pay on or before March 15th of each year and provide evidence of same to Mortgagee, all *ad valorem* real estate taxes and such regular and special assessments which may attain priority over this Mortgage as a lien on the Property (hereinafter "Taxes"). If: (i) Mortgagor fails to provide Mortgagee with evidence of such payment of said Taxes by March 31st of each year; or (ii) Mortgagor fails to provide evidence of current insurance coverage required pursuant to Paragraph 4 of this Mortgage (hereinafter "Insurance"); or (iii) if the Property is a condominium or part of a homeowners' association entitled to impose assessments and Mortgagor fails to pay all regular and special assessments which may be imposed by the condominium association or homeowners' association (hereinafter "Association Fees"); then Mortgagee shall be entitled to require Mortgagor to pay to Mortgagee, together with the monthly payments due under the Note until the Note is paid in full, a sum or sums ("Escrow Funds") for the payment of: (a) Taxes; (b) Insurance; (c) Association Fees; and (d) such other recurring expenses which may be necessary or desirable to assure the continued priority of the Mortgage lien granted hereunder and the payment of the Note in the event of damage or destruction to the Property; (hereinafter collectively "Escrow Items"). Mortgagee may estimate the amount of Escrow 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 Escrow Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Mortgagee, if Mortgagee is such an institution) or in any Federal Home Loan Bank. Mortgagee shall apply the Escrow Funds to pay the Escrow Items. Mortgagee may not charge Mortgagor for holding and applying the Escrow Funds, annually analyzing the escrow account, or verifying the Escrow Items. Mortgagee may require Mortgagor to pay a one-time charge for an independent real estate tax reporting service used by Mortgagee in connection with the loan evidenced by the Note, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Mortgagee shall not be required to pay Mortgagor any interest or earnings on the Escrow Funds. Mortgagee shall give to Mortgagor, without charge, an annual accounting of the Escrow Funds showing credits and debits to the Escrow Funds and the purpose for which each debit to the Escrow Funds was made. The Escrow Funds are pledged as additional security for all sums secured by the Loan Documents.

If the Escrow Funds held by Mortgagee exceed the amounts permitted to be held by applicable law, Mortgagee shall account to Mortgagor for the excess Escrow Funds in accordance with the requirements of applicable law. If the amount of the Escrow Funds held by Mortgagee at any time is not sufficient to pay the Escrow Items when due, Mortgagee may so notify Mortgagor in writing, and, in such case Mortgagor shall pay to Mortgagee the amount necessary to make up the deficiency within five (5) days after written demand therefor. Upon payment in full of all sums secured by the Loan Documents, Mortgagee promptly shall refund to Mortgagor any excess Escrow Funds held by Mortgagee.

3. To pay and singular the costs, charges and expenses, including attorneys' fees, reasonably incurred or paid at any time by said Mortgagee, its successors, legal representatives or assigns, because of the failure on the part of Mortgagor, its successors, legal representatives or assigns to perform, comply with and abide by each and every of the stipulations, agreements, conditions and covenants of the Loan Documents and such payment shall bear interest from date at the maximum rate of interest allowed by applicable law.

4. To 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, specifically including windstorm and floods coverage, for which Mortgagee reasonably requires insurance. Additionally, Mortgagor shall keep and maintain contents and liability insurance for casualty or damage occurring within the Property in an amount not less than the full insurable value of the improvements, but in no event for less than fifty percent (50%) of the original principal amount of the Note, in a company or companies to be reasonably approved by said Mortgagee, and the policy or policies, the Mortgagee, its successors, legal representatives or assigns, 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

Firm Mortgage and Security Agreement

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purpose without thereby waiving or impairing any equity, lien or right under or by virtue of this Mortgage, and may place and 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 date at the maximum rate of interest allowed by applicable law. If Mortgagor fails to maintain coverages described above, Mortgagee may, at Mortgagee's option obtain coverage to protect Mortgagee's rights in the Property and any amounts disbursed by mortgagee as a result of same shall become additional debt of Mortgagor secured by this Mortgage and shall bear interest from the date of disbursement at the maximum rate of interest allowed by applicable law.

5. To permit, commit or suffer no waste, impairment or deterioration of the Property, or any part thereof, and to keep the same and improvements thereon in good condition and repair. To make no additions, alterations or improvements except by a licensed contractor pursuant to all required building permits issued by the appropriate governmental authorities.

6. To perform, comply with and abide by each and every of the stipulations, agreements, conditions and covenants in each of the Loan Documents.

7. It is understood and agreed by Mortgagor that as part of the inducement to Mortgagee to extend to Mortgagor the loan evidenced by the Note, Mortgagee has considered and relied on the creditworthiness and reliability of Mortgagor. Recognizing such reliance, Mortgagor covenants and agrees not to sell, convey, transfer or encumber (including but not limited to, wraparound Mortgage) any interest in or any part of the real property described herein, or any ownership or other interest in the Mortgage, without the prior written consent of the Mortgagee, and any such sale, conveyance, transfer or encumbrance made without the prior written consent of the Mortgagee shall result in the automatic acceleration of all indebtedness due and owing under the Note and same shall be then deemed immediately due and payable together with any prepayment penalty. If any person shall obtain an interest in all or any part of the Property or any interest in Mortgage as described herein pursuant to the execution or enforcement of any lien, security interest or other right, but only if superior or equal to the Mortgage or the lien hereof, such event (absent the express approval of Mortgagee) shall be deemed to be a transfer by Mortgagor and shall result in the automatic acceleration of all indebtedness due and owing under the Note and same shall be then deemed immediately due and payable.

8. If any of said sums of money herein referred to are not promptly and fully paid within ten (10) days next after the same severally become due and payable, or if each and every the stipulations, agreements, conditions and covenants of the Loan Documents are not fully performed, complied with and abided by, within thirty (30) days of Mortgagor receiving written notice thereof, the said aggregate sum mentioned in the Note shall become due and payable forthwith or thereafter at the option of the Mortgagee, its successors, legal representatives or assigns, as fully and completely as if the said aggregate sum stated in the Note, plus any additional funds advanced hereunder were originally stipulated to be paid on such day anything in any of the Loan Documents to the contrary notwithstanding.

9. If Mortgagor fails to perform the covenants and agreements contained in any of the Loan Documents within thirty (30) days of Mortgagor receiving written notice thereof, or if there is a legal proceeding that significantly may affect Mortgagee's rights in the Property (such as a proceeding in bankruptcy, probate or condemnation or forfeiture or to enforce laws or regulations), then Mortgagee may do and pay whatever is necessary to protect the value of the Property. Mortgagee's actions may include, but shall not be limited to, paying any sums secured by a lien which has priority over the Mortgage, appearing in court, and entering on the Property to make repairs. Although Mortgagee may take action under this Paragraph, Mortgagee does not have to do so. Any amounts disbursed by Mortgagee under this Paragraph shall become additional debt of Mortgagor secured by this Mortgage. In connection with any such action, including Mortgagee's participation in any legal action involving this Mortgage or the Loan, including any foreclosure action and/or any proceeding in the United States Bankruptcy Court filed by or against Mortgagor, Mortgagor shall pay Mortgagee's reasonable attorneys' fees (including reasonable attorneys' fees incurred by Mortgagee's closing attorneys if Mortgagee's closing attorneys are joined as a party defendant in any such proceeding, and/or in connection with Mortgagee's closing attorneys' expenditure of time, at customary hourly rates, in connection with any legal action brought by or against Mortgagee and Mortgagee's closing attorneys' expenditure of time in defending an action brought against Mortgagee's closing attorneys as a party defendant). Unless Mortgagor and Mortgagee agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the maximum rate of interest allowed by applicable law and shall be payable, with interest, upon notice from Mortgagee to Mortgagor requesting payment.

First Mortgage and Security Agreement

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10. In the event that Mortgagor become the subject of any proceeding under any Chapter of Title 11 United States Code (hereinafter the "Bankruptcy Code"), Mortgagee shall be and is entitled to relief from, and the absolute and immediate lifting of any automatic stay as to the enforcement of Mortgagee's remedies under any of the Loan Documents against the Property encumbered by the Mortgage, including but not limited to relief from the stay imposed by Section 362 of the Bankruptcy Code, as amended, in any bankruptcy proceedings. In the event of any voluntary or involuntary petition in bankruptcy by or against Mortgagor, Mortgagor shall not assert or request any other party to assert the automatic stay provided by Section 362 of the Bankruptcy Code and nothing shall operate or be interpreted to stay, interrupt, condition, reduce or inhibit the ability of Mortgagee to enforce any rights it has by virtue of the Mortgage against the Property encumbered by the Mortgage.

11. In addition to any of the remedies contained herein, the whole of the principal sum and interest secured thereby shall become due automatically without notice upon:

a. The filing of or against the Mortgagor of any petition or application for relief, extension, moratorium or reorganization under any bankruptcy, insolvency or debtor's relief law or law where under the Mortgagor making, an assignment for the benefit of creditors that is no dismissed or discharged within sixty (60) days of such filing.

b. If a default exists under any junior or senior mortgage or any other lienor commences a foreclosure or other collection action which may affect the fee simple title to the Property.

12. Nothing herein to the contrary notwithstanding, the Mortgagor and the Mortgagee agrees that the Mortgagee does not at any time intend to charge nor does the Mortgagor have any obligation to pay interest at a rate which shall exceed the usury limits specified under the laws under the State of Florida applicable to the Loan Documents and the indebtedness evidenced thereby. If any interpretation of the provisions of this Agreement would require the Mortgagor to pay interest or other fees or sums which, in the opinion of Mortgagee or its counsel, would constitute a violation of the above mentioned intention of the parties, then the Mortgagee shall advise the Mortgagor in writing as to what reduced amount of interest or other charges or fees shall be paid and thereupon this Agreement shall be deemed to be interpreted and intended to read as set forth in writing the payment of said revised amount as the true intention of the parties. Any interest previously paid which would be construed under Florida law as usurious interest shall be deemed to have been a payment against principal as of the time of payment.

13. No waiver of any agreement, covenant, condition, representation, or warranty under any of the Loan Documents shall at any time hereafter be held to be a waiver of any of the other terms thereof or a continuing waiver thereof. Time is of the essence under all terms and conditions of the Loan Documents.

14. Each provision of this Mortgage and each of the other Loan Documents is intended to be severable and the invalidity or illegality of any portion of the Loan Documents shall not affect the validity or legality of the remainder hereof. Any ambiguities contained in the Loan Documents shall not be construed against the preparers of the Loan Documents. Mortgagor acknowledges that Mortgagor has had the opportunity to have counsel explain and each and every provision of each Loan Document to Mortgagor's satisfaction and that, following such explanations, Mortgagor has elected freely to proceed with the loan transaction set forth in the Loan Documents.

15. The covenants and agreements of this Mortgage and the other Loan Documents shall bind and benefit the successors and assigns of Mortgagee and Mortgagor. Any Mortgagor who co-signs this Mortgage but does not execute the Note: (a) is co-signing this Mortgage only to mortgage, grant and convey that Mortgagor's interest in the Property under the terms of this Mortgage; (b) is not personally obligated to pay the sums secured by this Mortgage and (c) agrees that Mortgagee and any other Mortgagor may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Mortgage or any of the other Loan Documents without that Mortgagor's consent.

16. The Note or a partial interest in the Note (together with this Mortgage) may be sold one or more times without prior notice to Mortgagor. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Mortgage. There may also 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, Mortgagor will be given written notice of the

First Mortgage and Security Agreement

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change. The notice will state the name and address of the new Loan Servicer and the address to which payments thereafter should be made. The notice also will contain any other information required by applicable law.

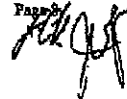
17. Mortgagor hereby assigns and transfers to Mortgagee any and all leases of this Property or any part thereof and the rents due and to become due under such leases, now or hereafter existing, and hereby gives to and confers upon Mortgagee the right, power and authority to collect such rents. Mortgagor irrevocably appoints Mortgagee its true and lawful attorney-in-fact, at the option of Mortgagee following an Event of Default, to demand, receive and enforce payment, to give receipts, releases and satisfactions and to sue, in the name of Mortgagor or Mortgagee, for all such rents, and to apply such rents to the outstanding loan amount in Mortgagee's sole discretion; provided, however that nothing herein shall be construed to bind Mortgagee to the performance of any of the terms and conditions of any lease or otherwise to impose any obligation on Mortgagee thereunder; and provided further, that absent the occurrence and continuance of an Event of Default hereunder, Mortgagor are hereby granted license, and shall have the right to collect, use and enjoy such rents, but not for more than the current month plus one month, in advance unless otherwise approved by Mortgagee. The assignment of the leases and rents in this Paragraph 17 is intended to be an absolute assignment from Mortgagor to Mortgagee and not merely the passing of a security interest.

18. This Mortgage secures such future or additional advances (in addition to the principal amount of the Note) as may be made by Mortgagee or the holder hereof at its exclusive option, to Mortgagor or their successors or assigns in title, for any purpose, provided that all such advances are made within 15 years from the date of this Mortgage or within such lesser period of time as may be provided by law as a prerequisite for the sufficiency of actual notice or record notice of such optional, future or additional advances as against the rights of creditors or subsequent purchasers for valuable consideration to the same extent as if such future or additional advances are made on the date of the execution of this Mortgage. The total amount of indebtedness secured by this Mortgage may be increased or decreased from time to time, but the total unpaid balance so secured at any one time shall not exceed the two hundred percent (200%) of the original principal amount evidenced by the Note, plus interest thereon and any disbursements made under this Mortgage for the payment of taxes, insurance or otherwise, with interest on such disbursements. It is agreed that any additional sum or sums advanced by Mortgagee shall be equally secured with, and have the same priority as, the original principal indebtedness payable under the note and shall be subject to all of the terms, provisions, and conditions of this Mortgage, whether or not such additional loans or advances are evidenced by other promissory notes of Mortgagor and whether or not identified by a recital that it or they are secured by this Mortgage. This Mortgage cannot be waived, changed, discharged or terminated orally, but only by an instrument in writing signed by the party against whom enforcement of any waiver, change, discharge or termination is sought.

19. This Mortgage is also intended to encumber and create a security interest in, and Mortgagor hereby grants to Mortgagee a security interest in, all sums on deposit with Mortgagee and all fixtures, chattels, accounts, equipment, inventory, contract rights, general intangibles and other personal property included within the Mortgaged Property other than personal property owned by tenants occupying space within the Mortgaged Property pursuant to written leases, all renewals, replacements of any of the aforementioned items, or articles in substitution therefor or in addition thereto or the proceeds thereof (said property is hereinafter referred to collectively as the "Collateral"), whether or not the same shall be attached to the Premises or the Improvements in any manner. It is hereby agreed that to the extent permitted by law, all of the foregoing property is to be deemed and held to be a part of and affixed to the Premises and the Improvements. The foregoing security interest shall also cover Mortgagor's leasehold interest in any of the foregoing property which is leased by Mortgagor. Notwithstanding the foregoing, all of the foregoing property shall be owned by Mortgagor and no leasing or installment sales or other financing or title retention agreement in connection therewith shall be permitted without the prior written approval of Mortgagee, other than in ordinary course of business with written notice to Mortgagee. Mortgagor shall, from time to time upon the request of Mortgagee, supply Mortgagee with a current inventory of all of the property in which Mortgagee is granted a security interest hereunder, in such detail as Mortgagee may reasonably require. Mortgagor shall promptly replace all of the Collateral subject to the lien or security interest of this Mortgage when worn or obsolete with Collateral comparable to the worn out or obsolete Collateral when new and will not, without the prior written consent of Mortgagee, except in the ordinary course of business, remove from the Premises or the Improvements any of the Collateral subject to the lien or security interest of this Mortgage except such as is replaced by an article of equal suitability and value as above provided, owned by Mortgagor free and clear of any lien or security interest except that created by this Mortgage and the other Loan Documents. All of the Collateral shall be kept at the location of the Premises except as otherwise required by the terms of the Loan Documents. Mortgagor shall not use any of the Collateral in violation of any applicable statute, ordinance or insurance policy.

First Mortgage and Security Agreement

BAKER CROWING GARDENHEIMER LLP, ATTORNEYS AT LAW  
307 Continental Plaza, 3250 Mary Street, Coconut Grove, Florida 33133 Telephone (305) 444-8300 Telefacsimile (305) 444-8354

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This Mortgage constitutes a security agreement between Mortgagor and Mortgagee with respect to the Collateral in which Mortgagee is granted a security interest hereunder, and, cumulative of all other rights and remedies of Mortgagee hereunder, Mortgagee shall have all of the rights and remedies of a secured party under any applicable Uniform Commercial Code. Mortgagor hereby agrees to execute and deliver on demand and hereby irrevocably constitutes and appoints Mortgagee the attorney-in-fact of Mortgagor to execute and deliver and, if appropriate, to file with the appropriate filing officer or office, such security agreements, financing statements, continuation statements or other instruments as Mortgagee may request or require in order to impose, perfect or continue the perfection of the lien or security interest created hereby. To the extent specifically provided herein, Mortgagee shall have the right of possession of all cash, securities, instruments, negotiable instruments, documents, certificates and any other evidences of cash or other property or evidences of rights to cash rather than property, which are now or hereafter a part of the Mortgaged Property, and Mortgagor shall promptly deliver the same to Mortgagee, endorsed to Mortgagee, without further notice from Mortgagee. Mortgagor agrees to furnish Mortgagee with notice of any change in the name, identity, organizational structure, residence, or principal place of business or mailing address of Mortgagor within ten (10) days of the effective date of any such change. Upon the occurrence of any Event of Default, Mortgagee shall have the rights and remedies as prescribed in this Mortgage, or as prescribed by general law, or as prescribed by any applicable Uniform Commercial Code, all at Mortgagee's election. Any disposition of the Collateral may be conducted by an employee or agent of Mortgagee. Any person, including both Mortgagor and Mortgagee, shall be eligible to purchase any part or all of the Collateral at any such disposition. Expenses of retaking, holding, preparing for sale, selling or the like (including, without limitation, Mortgagee's reasonable attorneys' fees and legal expenses), together with interest thereon at the Default Interest Rate from the date incurred by Mortgagee until actually paid by Mortgagor, shall be paid by Mortgagor on demand and shall be secured by this Mortgage and by all of the other Loan Documents securing all or any part of the Debt. Mortgagee shall have the right to enter upon the Premises and the Improvements or any real property where any of the property which is the subject of the security interest granted herein is located to take possession of, assemble and collect the same or to render it unusable, or Mortgagor, upon demand of Mortgagee, shall assemble such property and make it available to Mortgagee at the Premises, or at a place which is mutually agreed upon or, if no such place is agreed upon, at a place reasonably designated by Mortgagee to be reasonably convenient to Mortgagee and Mortgagor. If notice is required by law, Mortgagee shall give Mortgagor at least ten (10) days' prior written notice of the time and place of any public sale of such property, or adjournments thereof, or of the time of or after which any private sale or any other intended disposition thereof is to be made, and if such notice is sent to Mortgagor, as the same is provided for the mailing of notices herein, it is hereby deemed that such notice shall be and is reasonable notice to Mortgagor. No such notice is necessary for any such property which is perishable, threatens to decline speedily in value or is of a type customarily sold on a recognized market. Any sale made pursuant to the provisions of this Section shall be deemed to have been a public sale conducted in a commercially reasonable manner if held contemporaneously with a foreclosure sale hereof upon giving the same notice with respect to the sale of the Mortgaged Property hereunder. Furthermore, to the extent permitted by law, in conjunction with, in addition to or in substitution for the rights and remedies available to Mortgagee pursuant to any applicable Uniform Commercial Code

- (a) In the event of a foreclosure sale, the Mortgaged Property may, at the option of Mortgagee, be sold as a whole; and
- (b) It shall not be necessary that Mortgagee take possession of the aforementioned Collateral, or any part thereof, prior to the time that any sale pursuant to the provisions of this Section is conducted and it shall not be necessary that said Collateral, or any part thereof, be present at the location of such sale; and
- (c) Mortgagee may appoint or delegate any one or more persons as agent to perform any act or acts necessary or incident to any sale held by Mortgagee, including the sending of notices and the conduct of the sale, but in the name and on behalf of Mortgagee.

The name and address of Mortgagor (as Debtor under any applicable Uniform Commercial Code) are:

V-Strategic Group, LLC  
2601 South Bayshore Drive, Ste. 600  
Coconut Grove, Florida 33133

First Mortgage and Security Agreement

BAKER GROSS GARBENHEIMER LLP, ATTORNEYS AT LAW  
307 Continental Plaza, 3200 Mary Street, Coconut Grove, Florida 33133 Telephone (305) 444-8300 Telefax (305) 444-8334

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*[Signature]*

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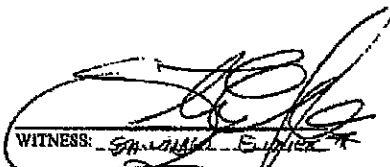
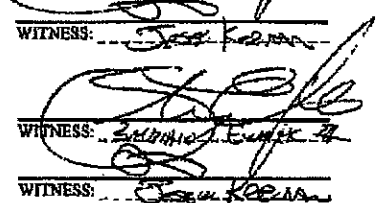
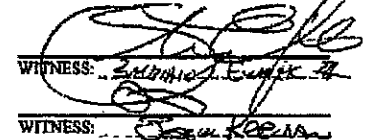
The name and address of Mortgagee (as Secured Party under any applicable Uniform Commercial Code) are:

BMC Loan Servicing  
501 Continental Plaza  
3250 Mary Street  
Coconut Grove, Florida 33133

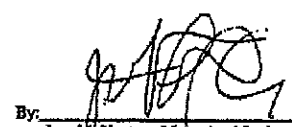
20. MORTGAGOR HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES THE RIGHT MORTGAGOR MAY HAVE TO A TRIAL BY JURY OF, UNDER OR IN CONNECTION WITH THIS MORTGAGE, OR ANY OF THE OTHER LOAN DOCUMENTS OR ANY OTHER AGREEMENT CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HERewith, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY RELATING HERETO OR THERE TO. THIS PROVISION IS A MATERIAL INDUCEMENT FOR MORTGAGOR ACCEPTING THIS MORTGAGE.

IN WITNESS WHEREOF, Mortgagor has caused this First Mortgage and Security Agreement to be executed the date and year first written above at Coconut Grove, Florida.

V-Strategic Group, LLC, a Florida limited liability company, by its managers

WITNESS:   
WITNESS:   
WITNESS:   
WITNESS: 

By:   
Juan Carlos Ventura, Managing Member

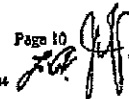
By:   
Jose M. Ventura, Managing Member

ACKNOWLEDGMENTS APPEAR ON PAGE 11

First Mortgage and Security Agreement

BAKER CROWB BASSENHEIMER LLP, ATTORNEYS AT LAW  
307 Continental Plaza, 3250 Mary Street, Coconut Grove, Florida 33133 Telephone (305) 444-8300 Telefax (305) 444-8334

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STATE OF FLORIDA) ss  
COUNTY OF MIAMI-DADE)

THEN PERSONALLY APPEARED BEFORE ME, an officer duly authorized to administer oaths and accept acknowledgments within the State of Florida, Juan Carlos Ventura, as managing member of V-Strategic Group, LLC, a Florida limited liability company, who, having produced a current Florida driver's license as adequate photographic identification, did execute the foregoing First Mortgage and Security Agreement before me and did acknowledge such execution as the act and deed of said limited liability company.

WITNESS MY HAND AND SEAL this 9<sup>th</sup> day of December 2003 at Coconut Grove, Florida.

\_\_\_\_\_  
NAME: \_\_\_\_\_ (SEAL)  
NOTARY PUBLIC, STATE OF FLORIDA AT LARGE  
My Commission Expires:



Jesse Keenan  
Commission #DD476359  
Expires: SEP 27, 2009

STATE OF FLORIDA) ss  
COUNTY OF MIAMI-DADE)

THEN PERSONALLY APPEARED BEFORE ME, an officer duly authorized to administer oaths and accept acknowledgments within the State of Florida, Jose M. Ventura, as managing member of V-Strategic Group, LLC, a Florida limited liability company, who, having produced a current Florida driver's license as adequate photographic identification, did execute the foregoing First Mortgage and Security Agreement before me and did acknowledge such execution as the act and deed of said limited liability company.

WITNESS MY HAND AND SEAL this 9<sup>th</sup> day of December 2005 at Coconut Grove, Florida.

\_\_\_\_\_  
NAME: \_\_\_\_\_ (SEAL)  
NOTARY PUBLIC, STATE OF FLORIDA AT LARGE  
My Commission Expires:

The Mortgagees named above  
by and through their Servicing Agent and Attorney in Fact,  
Berman Mortgage Corporation d/b/a BMC Loan Servicing

By: \_\_\_\_\_  
Mitchell Morgan, Senior Vice-President and C.F.O.

(CORPORATE SEAL)



Jesse Keenan  
Commission #DD476359  
Expires: SEP 27, 2009

3:\LENDING\Berman\Loan Files\CFN10057351 V-Strategic Group, LLC\Mortgage.mpl  
File #10057351-9566, December 9, 2005  
92305 Berman Credit Administration LLC

First Mortgage and Security Agreement

BAKER CRONG GASSER-HEIMER LLP, ATTORNEYS AT LAW  
307 Continental Plaza, 3250 Mary Street, Coconut Grove, Florida 33133 Telephone (305) 444.8300 Telefax (305) 444.8334

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## **EXHIBIT “G”**

**FUTURE ADVANCE PROMISSORY NOTE**

(Incorporating and Replacing \$6,000,000.00 Promissory Note Dated December 21, 2005)

Principal Amount  
\$8,000,000.00 USDJanuary 13, 2006  
Coconut Grove, Florida

FOR VALUE RECEIVED, V-Strategic Group, LLC, a Florida limited liability company (Florida Document #L05000043827; hereinafter the "Borrower") promises to pay to the order of Gerald R. Collins, as to an undivided 2.5% interest; Shirlee Thaler, as to an undivided 0.625% interest; Violet A. Hayden and/or Stanley S. Hayden, as to an undivided 0.313% interest; Robert G. Miller, as to an undivided 0.625% interest; Gibraltar Bank, as Custodian of the Stephen Zaron, M.D. Rollover IRA, as to an undivided 0.625% interest; Sonia Fardales, as to an undivided 0.063% interest; Mildred Gidney, as Trustee for, The Mildred Gidney Revocable Trust, as to an undivided 0.313% interest; Fredric V. Giffords, as to an undivided 0.625% interest; Arlene Greenstein, as to an undivided 0.188% interest; Kenneth Halperin, as to an undivided 0.1% interest; Albert J. Kaplan Irrevocable Trust, Leah Kaplan, Trustee, as to an undivided 0.063% interest; Marvin Kaplan and/or Catherine Ellison, as to an undivided 0.15% interest; David Russin, as to an undivided 0.938% interest; Solomon Yurman, as to an undivided 0.25% interest; Benjamin R. Behr Living Trust, as to an undivided 0.125% interest; Richard Gold, as to an undivided 0.25% interest; Jeffrey R. Goldstein, as to an undivided 0.625% interest; Esta Solomon, as to an undivided 0.375% interest; Bonnie Brooks and Ilene Tessler M.P. Pension Plan, as to an undivided 0.625% interest; David & Myrna Morris, as to an undivided 1.25% interest; Albert V. Harrison, Jr. & Elizabeth G. Harrison, as to an undivided 0.313% interest; Gabe Sanders or Barbara Sanders, as to an undivided 0.313% interest; Alexa S. Rossy, as to an undivided 0.125% interest; Iris Raderman Trust, as to an undivided 1.25% interest; Helen A. Lin, as to an undivided 0.125% interest; James B. and Sharon L. Jones, as to an undivided 0.625% interest; Delsie Lipton Revocable Trust, as to an undivided 1.25% interest; Jeanne C. Latour, as to an undivided 0.125% interest; Karen Kulvin, as to an undivided 0.25% interest; Larry E. Wynne DDS, P.A. Profit Sharing Plan & Trust, as to an undivided 0.313% interest; Audrey Mannoni, as to an undivided 0.125% interest; Melvin A. Peller & Arlene R. Peller, as to an undivided 0.188% interest; Alejandro Hugo Tacsir, as to an undivided 0.125% interest; Janet Weinstein, as to an undivided 0.313% interest; Brooks Family Trust Dated 10/25/94, as to an undivided 0.313% interest; Lipp Irrevocable Trust FBO Kira Nicole Lipp, as to an undivided 0.125% interest; Steven C. Cronig, as to an undivided 1.25% interest; LMJ Family Investments, L.L.C., as to an undivided 0.625% interest; Donna Riven (Gordon) Revocable Trust, as to an undivided 0.25% interest; Lipp Irrevocable Trust FBO Aaron Donald Lipp, as to an undivided 0.125% interest; Lipp Irrevocable Trust FBO Andrew Mark Lipp, as to an undivided 0.125% interest; Henry & Marci Yunis, as to an undivided 0.625% interest; Joel M. or Deborah Sokol, as to an undivided 1.25% interest; Norma Giffords, as to an undivided 0.313% interest; Ira Goldsmith Revocable Trust, as to an undivided 0.313% interest; Lawrence Norman Phillips, as to an undivided 0.313% interest; Edward L. & Deanna D. Clark, as to an undivided 0.5% interest; Norman Keeran, as to an undivided 0.18% interest; William McBride, as Trustee for, the William Byrl McBride, as to an undivided 0.313% interest; SLJ Properties, Inc., as to an undivided 1.125% interest; E. Harold & Linda W. Gassenheimer, as to an undivided 1.25% interest; Scott & Shari Notowitz, as to an undivided 0.313% interest; Brad Kern, as to an undivided 0.375% interest; Jerome Kern Trust, as to an undivided 0.625% interest; Jorge Ernesto Zarini, as to an undivided 0.125% interest; Tema Burk, as to an undivided 0.125% interest; Katherine V. Sims, as to an undivided 0.375% interest; Edward Kasold, as to an undivided 0.625% interest; Wendy Pagan, as to an undivided 0.625% interest; Jack or Marsha Kotkin, as to an undivided 0.375% interest; Willard P. & Linda E. Longfellow, as to an undivided 0.188% interest; Gus B. Nuckols & Marilyn S. Nuckols JTWROS, as to an undivided 1.063% interest; Philip A. Parlagraeco TR Philip A. U/T/D 5/25/89, as to an undivided 0.125% interest; Robert M. Ruby, as to an undivided 0.25% interest; Katika Carmel, as to an undivided 0.625% interest; Julius & Rita Bayes, Co—Trustees Under the Agmt Dated 3/28/89, as to an undivided 0.375% interest; Marguerite Pons-Williamson, as to an undivided 0.125% interest; Lawrence Goldberg, PA., as to an undivided 0.188% interest; Howard Feinberg, as to an undivided 0.563% interest; Charles R. Gremler Trust, as to an undivided 0.625% interest; Charles J. Kane Profit Sharing Plan, as to an undivided 0.75% interest; Charles J. Kane, as to an undivided 1.25% interest; J & D Capital Corporation, as to an undivided 1.875% interest; Douglas N. Rice, as to an undivided 0.75% interest; Kenny Campbell, as to an undivided 1.25% interest; Franklin E. Ward and/or Christina Ward, as to an undivided 0.063% interest; Edward J. or Nancy A. Dranginis POD

Promissory Note

Page 1

Patricia Dranginis, as to an undivided 0.5% interest; Ethlyn J. Pastina Sheldon, as to an undivided 0.125% interest; Lawrence M. Marks and/or Toby Marks, as to an undivided 0.625% interest; Fagenholz Family LTD Partnership, as to an undivided 1.25% interest; George A. Oyarzun, as to an undivided 0.313% interest; Bruce Kasold, as to an undivided 0.313% interest; Franchine Lipp, as to an undivided 0.25% interest; Marc Schwartz Family Trust, as to an undivided 0.313% interest; Scott Flower, as to an undivided 0.188% interest; Paul Eitel, as to an undivided 0.313% interest; Arin B. Maercks, as to an undivided 0.188% interest; Richard B. Carmel, as to an undivided 0.313% interest; Agueda Balboa-Pol, as to an undivided 0.313% interest; Roger and Goldie Wasman, as to an undivided 1.25% interest; Abba E. Borowich, as to an undivided 0.25% interest; Scott E. Pierce, as to an undivided 0.313% interest; Catherine C. Proenza, as to an undivided 0.125% interest; Thomas A. Griffith Sr., as to an undivided 2.5% interest; Ramesh Outram, as to an undivided 0.125% interest; Barbara C. Woolverton, as to an undivided 0.625% interest; Morris Berger, as to an undivided 1.25% interest; Marlene Heller & Robert Heller JTWROS, as to an undivided 0.313% interest; John Alderman, as to an undivided 0.313% interest; Irwin Buddy Levine, as to an undivided 1.25% interest; Curtis A. James III, as to an undivided 0.25% interest; R. Faulton Williams Revocable Trust, as to an undivided 0.25% interest; Joseph &/or Kelly Landsiedel, as to an undivided 0.125% interest; Diana Wain Menzer, as to an undivided 0.188% interest; Leonard Schupak, as to an undivided 0.625% interest; Patricia Robbins, as to an undivided 0.125% interest; William C. Mercurio, as to an undivided 0.375% interest; Alisa Lamnin-Manton, as to an undivided 0.25% interest; Stanley H. Fischer, as to an undivided 0.5% interest; Patricia Tinsley Penny, as to an undivided 0.313% interest; S.J.M. Investments, LLC, as to an undivided 0.75% interest; Achelis LTD., as to an undivided 0.125% interest; Alan Cohn Trustee for the Alan W. Cohn Revocable Trust #1, as to an undivided 1.25% interest; Scott A. Poulin, as to an undivided 0.313% interest; Lawrence Feldman, as to an undivided 1.875% interest; Gregg O. Hanson or Jamie H. Hanson JTWROS, as to an undivided 0.25% interest; Philip and/or Kelli Rosenfeld, as to an undivided 0.125% interest; The Howard Goldstein Living Revocable Trust, as to an undivided 1.25% interest; Dwight Edwards, as to an undivided 0.188% interest; Luis A. Mechoso Revocable Trust DTD 8/15/01, as to an undivided 0.625% interest; Robert and/or Gloria Weintraub, as to an undivided 0.313% interest; Suman Dahiya-Shah, as to an undivided 0.125% interest; Robert R. Allen, as to an undivided 0.25% interest; Marta S. Lizama, as to an undivided 0.313% interest; John K. Floyd, as to an undivided 1.563% interest; Patricia Doyle, as to an undivided 0.125% interest; Lucio and Connie Mariano, as to an undivided 0.313% interest; Jay and/or Hené Strobbe, as to an undivided 0.125% interest; Batya Bayes &/or Michelle Bayes &/or Jaclyn Bayes &/or Stuart Bayes, as to an undivided 1.25% interest; Robert L. Stecher, as to an undivided 2.5% interest; Universal Chemical and Supply Corp. Pension Plan, as to an undivided 2.875% interest; Jake P. Attias and Felicia S. Hurtado, JTWROS, as to an undivided 2.5% interest; Gordon Miller r/o IRA, as to an undivided 1.25% interest; Coconut Grove Bank, as Custodian of the Forrest Rhea Nichols IRA, as to an undivided 0.625% interest; Coconut Grove Bank, as Custodian of the Charles R. Gremler IRA, as to an undivided 0.625% interest; Coconut Grove Bank, as Custodian of the William Jacobs IRA, as to an undivided 1.25% interest; Coconut Grove Bank, as Custodian of the Douglas Kniskern IRA, as to an undivided 0.375% interest; Coconut Grove Bank, as Custodian of the Richard Hayes IRA, as to an undivided 0.125% interest; Coconut Grove Bank, as Custodian of the Harvey A. Shulman s/d IRA, as to an undivided 0.5% interest; Coconut Grove Bank, as Custodian of the Arthur Feinberg Rollover IRA, as to an undivided 0.313% interest; Coconut Grove Bank, as Custodian of the Victor Blahn IRA, as to an undivided 0.438% interest; Coconut Grove Bank, as Custodian of the Gary Farnsworth IRA, as to an undivided 0.625% interest; Coconut Grove Bank, as Custodian of the Barry Kendall IRA, as to an undivided 0.625% interest; Coconut Grove Bank, as Custodian of the Don Davis IRA, as to an undivided 1.438% interest; Coconut Grove Bank, as Custodian of the James J. Hourin IRA, as to an undivided 1.25% interest; Coconut Grove Bank, as Custodian of the Thomas Kenna IRA, as to an undivided 0.625% interest; Coconut Grove Bank, as Custodian of the Steven Berman IRA #1, as to an undivided 1.25% interest; Coconut Grove Bank, as Custodian of the Robert Dzmidas IRA, as to an undivided 1.25% interest; Coconut Grove Bank, as Custodian of the Stanley Margulies IRA, as to an undivided 0.313% interest; Coconut Grove Bank, as Custodian of the Alicia M. Erckmann IRA, as to an undivided 0.125% interest; Coconut Grove Bank, as Custodian of the Peter M. Holahan IRA, as to an undivided 0.625% interest; Coconut Grove Bank, as Custodian of the William E. Simmel IRA, as to an undivided 0.438% interest; Coconut Grove Bank, as Custodian of the Gail Lane Corenblum Rollover IRA, as to an undivided 0.25% interest; Coconut Grove Bank, as Custodian of the Charles Parlagneco IRA, as to an undivided 0.438% interest; Coconut Grove Bank, as Custodian of the Judith Parker Self Directed Rollover IRA, as to an undivided 0.188% interest; Coconut Grove Bank, as Custodian of the Dale Content IRA, as to an undivided 0.063% interest; Coconut Grove Bank, as Custodian of the Henry Coppola IRA, as to an undivided 0.188% interest; Coconut Grove Bank, as Custodian of the Richard Jacobs IRA, as to an undivided

Promissory Note

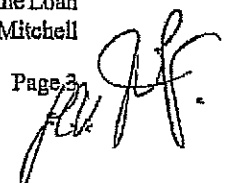
0.313% interest; Coconut Grove Bank, as Custodian of the Marilyn Himmel IRA, as to an undivided 0.188% interest; Coconut Grove Bank, as Custodian of the David Thompson IRA, as to an undivided 0.625% interest; Coconut Grove Bank, as Custodian of the Calvin Williamson Tinsley III IRA, as to an undivided 0.625% interest; Coconut Grove Bank, as Custodian of the Peter J. Fallon Jr. IRA, as to an undivided 0.563% interest; Coconut Grove Bank, as Custodian of the William Rabig IRA, as to an undivided 0.125% interest; Coconut Grove Bank, as Custodian of the James Miller IRA, as to an undivided 0.375% interest; Coconut Grove Bank, as Custodian of the Francis P. Erckmann IRA, as to an undivided 0.25% interest; Coconut Grove Bank, as Custodian of the Gerard Seagriff R/O IRA, as to an undivided 0.625% interest; Coconut Grove Bank, as Custodian of the Bruce Shulman IRA, as to an undivided 0.125% interest; Coconut Grove Bank, as Custodian of the Joan A. Haneman Rollover IRA, as to an undivided 0.25% interest; Coconut Grove Bank, as Custodian of the Stanley S. Hayden R/O IRA, as to an undivided 0.75% interest; Coconut Grove Bank, as Custodian of the Rebecca F. Hayden R/O IRA, as to an undivided 0.313% interest; Coconut Grove Bank, as Custodian of the Royal O. White IRA, as to an undivided 0.313% interest; Coconut Grove Bank, as Custodian of the Joseph F. Edmondson s/d r/o IRA, as to an undivided 1.25% interest; Coconut Grove Bank, as Custodian of the David Mumme Rollover IRA, as to an undivided 1.25% interest; Coconut Grove Bank, as Custodian of the Stephen Stong Rollover IRA, as to an undivided 0.625% interest; Coconut Grove Bank, as Custodian of the Ralph E. Marcus Rollover IRA, as to an undivided 0.625% interest; Coconut Grove Bank, as Custodian of the James Hourin ROTH IRA, as to an undivided 1% interest; Coconut Grove Bank, as Custodian of the Betty Jane Reedy IRA, as to an undivided 0.25% interest; Coconut Grove Bank, as Custodian of the William P. Roberts Rollover IRA, as to an undivided 0.375% interest; AS TO EACH OF THE FOREGOING INSTITUTIONAL TRUSTEES, their successors and/or assigns as their interests may appear with full power vested in the applicable Trustee and its successors to deal in or with the Note and the Mortgage, or any interest therein or any part thereof, including the powers to protect, conserve, sell, lease, satisfy or otherwise to manage and dispose of the Note and Mortgage or any part thereof as set forth in Florida Statutes §689.071 (hereinafter collectively the "Lender") by and through the Lender's servicing agent and attorney in fact, M.A.M.C. Incorporated as successor interest to Berman Mortgage Corporation d/b/a BMC Loan Servicing, of 501 Continental Plaza, 3250 Mary Street, Coconut Grove, Florida 33133, the principal sum of Eight Million and 00/100 Dollars (\$8,000,000.00 USD) in lawful money of the United States of America at the time of payment, together with interest from the date hereof at an annual rate of fourteen and one-half percent (14.5%). Interest shall be calculated on a three hundred and sixty (360) day year for the actual number of days the outstanding in each calendar year by the rate of interest computed as provided in this Note, and dividing the product thereof by three hundred and sixty (360). The Note shall be payable as follows:

One payment of Eighty-six Thousand, Five Hundred Thirty-two and 26/100 Dollars (\$86,532.26) due on February 1, 2006 and Thirty-three (33) payments of interest only monthly payments in the sum of Ninety-six Thousand, Six Hundred Sixty-six and 67/100 Dollars (\$96,666.67) each, beginning March 1, 2006 and continuing on the first day of each month during the term of the Loan, to and through December 1, 2008, together with one final payment equal to the entire outstanding principal balance, plus all then-accrued interest, which shall be due and payable on January 1, 2009 (the "Maturity Date").

Prepayment in whole but not in part may be made at any time without premium or penalty; provided, however, that if prepayment is made during the first six (6) months of the Loan, Borrower shall be required to pay a minimum amount of interest equal to the difference between monthly interest payments paid prior to such prepayment and that amount of interest which is unpaid to and through the sixth (6th) month of the Loan on the principal balance as increased hereby.

The payments hereunder shall be payable at the office of Lender set forth in the heading hereof, or at such other place as Lender, from time to time, may designate in writing. M.A.M.C. Incorporated as the Lender's servicing agent, shall have the power to accept payments of principal and interest hereunder including full or partial prepayments, to issue partial releases from and satisfactions of the Mortgage securing payment of this Note, to issue estoppel information, to settle and compromise the debt secured hereby as it shall determine in its reasonable discretion, and in all other respects to deal with the Note, the Mortgage and the loan evidenced hereby in the same manner as the Lender could do in its own name. Each of the foregoing persons named as a Lender above, by the extension of their proportionate share of the Loan evidenced hereby, appoints M.A.M.C. Incorporated and its Senior Vice-President and Chief Financial Officer, Mitchell

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Morgan, with full power of substitution, their true and lawful attorney in fact for the purpose of carrying out the foregoing powers and duties. This power of attorney, being coupled with an interest, shall be irrevocable.

Payment of this Note is secured by a first position Mortgage and Security Agreement (the "Mortgage") from Borrower to Lender dated December 21, 2005, secured upon certain premises situated in Broward County, State of Florida, filed for record January 10, 2006 in Official Records Book 41242 at Page 389 of the Public Records of Broward County, Florida, together with the buildings and other improvements now or hereafter constructed thereon, more particularly described in the Mortgage (and herein referred to as the "Mortgaged Property").

In addition to the Mortgage, payment of this Note is secured by a security interest in all furniture, fixtures, machinery and equipment owned by Borrower, located upon the Mortgaged Property and used in the operation of the Mortgaged Property, the Mortgage between Borrower and Lender of even date herewith together with all the other documents executed by Borrower relating to this transaction, (hereinafter collectively referred to as the "Loan Documents").

All of the agreements, conditions, covenants, provisions and stipulations contained in the Mortgage and the other Loan Documents which are to be kept and performed by Borrower are hereby made a part of this Note to the same extent and with the same force and effect as if they were fully set forth herein, and Borrower covenants and agrees to keep and perform them, or cause them to be kept and performed, strictly in accordance with their terms. Any default by Borrower under any of the Loan Documents which remains uncured upon the expiration of any applicable grace and/or curative period provided for therein, may, at Lender's option, be treated as an event of default hereunder.

All payments shall be applied first to accrued interest and then to principal. If any installment of interest or principal and interest or any other payment is not paid within ten (10) days of the date when due under the terms of this Note, or of the Mortgage, then there shall also be immediately due and payable a late charge at the rate of FIVE CENTS (\$.05) for each dollar of such delinquent payment for each month of delinquency.

It further is understood, however, that should any default be made in the payment of any installment of principal or interest on the date on which it shall fall due, or in the performance of any of the agreements, conditions, covenants, provisions or stipulations contained in this Note, the Mortgage or any of the other Loan Documents, then Lender, at its option and without notice to Borrower unless expressly required elsewhere herein, may declare immediately due and payable the entire unpaid balance of principal with interest accrued thereon at the then otherwise applicable rate specified herein above to the date of default and thereafter at a rate equal to the maximum legal rate of interest chargeable to Borrower (which rate is hereinafter referred to as the "Default Rate") and all other sums due by Borrower hereunder or under the Loan Documents, anything herein or in the Loan Documents to the contrary notwithstanding; and payment thereof may be enforced and recovered in whole or in part at any time by one or more of the remedies provided to Lender in this Note, the Mortgage or the Loan Documents. In such case, Lender may also recover all costs of suit and other expenses in connection therewith, together with a reasonable attorneys' fee for collection, together with interest on any judgment obtained by Lender at a rate which shall be equal to the maximum rate allowable by law, including interest at that rate from and after the date of any execution, judicial or foreclosure sale until actual payment is made to Lender of the full amount due Lender.

The failure of the Lender to exercise such option to accelerate the indebtedness evidenced hereby shall not constitute a waiver of the right to exercise such option at any other time so long as such event of default remains outstanding and uncured. Lender shall not exercise any right or remedy provided for herein (other than Lender's right to be paid a late charge, as described above), unless Borrower shall have failed, in the event of: (1) a failure to make any payment of principal or interest when due pursuant to the Note within a period of ten (10) calendar days after due; or (2) in the event of any other monetary default, Borrower shall have failed, within a period of fifteen (15) days after receiving written notice of such default from Lender, to pay the amounts then due; or (3) in the event of a non-monetary default, Borrower shall have failed, within a period of thirty (30) days after notice of such default, to correct the non-monetary default or, if such non-monetary default is of a type which cannot be cured within thirty (30) days, Borrower shall have begun to correct such default and thereafter Borrower proceed diligently to correct such default; provided, however, that Lender shall not be required to allow any part of the grace period if Borrower, or either of them, shall have filed a petition in bankruptcy or for reorganization or a bill in equity or otherwise initiated proceedings for the

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appointment of a receiver of Borrower's assets, or if Borrower shall have made an assignment for the benefit of creditors, or if a receiver or trustee is appointed for Borrower and such appointment and such receivership is not terminated within sixty (60) days. Notwithstanding anything contained herein to the contrary: (a) Lender shall not be required to allow any grace period or give notice of any default as aforesaid more than two (2) times in any twelve (12) month period with respect to substantially similar events of default; and (b) Lender shall be permitted to cure any default by Borrower without allowing any part of the grace period if Lender determines, in its reasonable judgement, that its security may be threatened or impaired by reason of such default. In the event that any of the Loan Documents contains a grace period, such grace period shall run concurrently with the grace period granted herein and, if the grace period granted in such other document is shorter than that set forth herein, the grace period set forth herein, the grace period set forth herein shall control.

The remedies of Lender as provided herein, or in the Mortgage, and the warrants contained herein or attached hereto or contained in the Mortgage, shall be cumulative and concurrent, and may be pursued singly, successively or together at the sole discretion of Lender, and may be exercised as often as occasion therefor shall occur; and the failure to exercise any such right or remedy shall in no event be construed as a waiver or release thereof.

Borrower hereby waives and releases all benefit that might accrue to Borrower by virtue of any present or future laws exempting the Mortgage Property, or any other property, real or personal, or any part of the proceeds arising from any sale of any such property, from attachment, levy or sale under execution, or providing for any stay of execution to be issued on any judgement recovered on this Note or in any action to foreclose the Mortgage, exemption from civil process, or extension of time for payment. Borrower and all endorsers, sureties and guarantors hereby jointly and severally waive presentment for payment, demand, notice of demand, notice of nonpayment or dishonor, protest and notice of protest of this Note, and, except as expressly required by the terms and provisions of the Note and other Loan Documents, all other notices in connection with the delivery, acceptance, performance, default, or enforcement of the payment of this Note, and they agree that the liability of each of them shall be unconditional, joint and several, without regard to the liability of any other party, and shall not be affected in any manner by any indulgence, extension of time, renewal, waiver or modification granted or consented to by Lender. Borrower and all endorsers, sureties and guarantors consent to any and all extensions of time, renewals, waivers or modifications that may be granted by Lender with respect to the payment or other provisions of this Note, and to the release of the collateral or any part thereof, with or without substitution, and agree that additional Borrower, endorsers, guarantors or sureties may become parties hereto without notice to them or affecting their liability hereunder.

If any provision of this Note is held to be invalid or unenforceable by a court of competent jurisdiction, the other provisions of this Note shall remain in full force and effect and shall be liberally construed in favor of Lender in order to effect the provisions of this Note. In addition, in no event shall the rate of interest payable hereunder exceed the maximum rate of interest permitted to be charged by applicable law (including the choice of law rules) (hereinafter the "Maximum Legal Rate") and any interest paid in excess of the permitted rate shall be refunded to Borrower. Such refund shall be made by application of the excessive amount of interest paid against any sums outstanding and shall be applied in such order as Lender may determine. If the excessive amount of interest paid exceeds the sums outstanding, the portion exceeding the said sums outstanding shall be refunded in cash by Lender. Any such crediting or refund shall not cure or waive any default by Borrower hereunder. Borrower agrees however, that in determining whether or not any interest payable under this Note exceeds the highest rate permitted by law, any non-principal payment, including without limitation, prepayment fees and late charges, shall be deemed to the extent permitted by law to be an expense, fee, premium or penalty rather than interest.

In determining whether or not the interest paid or payable under any specific contingency exceeds the Maximum Legal Rate, Lender shall, to the maximum extent permitted under applicable law, amortize, prorate, allocate and spread, in equal parts, the total amount of interest throughout the entire contemplated term of this Note so that the interest rate is uniform throughout the entire term of this Note; provided, that if this Note is paid and performed in full prior to the end of the full contemplated term hereof, and if the interest received for the actual period of existence thereof exceeds the Maximum Legal Rate, Lender shall refund to Borrower the amount of such excess, and in such event, no holder shall be subject to any penalties provided by any laws for contracting for, charging or receiving interest in excess of the Maximum Legal Rate.

Promissory Note

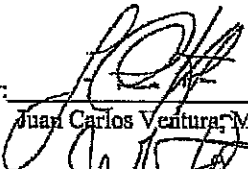
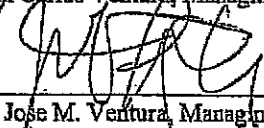
Lender shall not be deemed, by any act of omission or commission, to have waived any of its rights or remedies hereunder unless such waiver is in writing and signed by Lender, and then only to the extent specifically set forth in the writing. A waiver on one event shall not be construed as continuing or as a bar to or waiver of any right or remedy to a subsequent event.

This instrument shall be governed by and construed according to the laws of the State of Florida. Borrower consents to the exclusive jurisdiction of the courts of the State of Florida and the federal courts located in Florida in any and all actions and proceedings, whether arising hereunder or under any of the Loan Documents. Borrower agrees that venue for any action brought by Lender under this Note, the Mortgage or the Loan Documents shall, at Lender's option, be either the county in which Lender's principal place of business is located or the county in which the Mortgaged Property is located, except that with respect to the Mortgage, venue shall only be proper in the county in which the Mortgaged Property is located.

Whenever used, the singular number shall include the plural, the plural the singular, the use of any gender shall be applicable to all genders, and the words "Lender" and "Borrower" shall be deemed to include the respective heirs, personal representative, successors and assigns of Lender and Borrower. This Note may not be amended, nor shall any waiver of any provision hereof be effective, except by an instrument in writing executed by Borrower and Lender.

BORROWER HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ANY RIGHT BORROWER MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION PROCEEDINGS OR COUNTERCLAIMS ARISING OUT OF, UNDER, OR IN CONNECTION WITH THE MORTGAGE, THIS NOTE, OR ANY OF THE OTHER LOAN DOCUMENTS.

V-Strategic Group, LLC,  
a Florida limited liability company,  
by its managers

By:   
Juan Carlos Ventura, Managing Member  
By:   
Jose M. Ventura, Managing Member

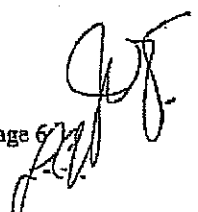
Date: January 13, 2005

SALENDING\Borrower\Loan Files\FLOIDA\10057-376 FA1 V-Strategic Group, LLC\10057-376 Promissory Note, \$8,800,000.wpd  
File #10057-376 Friday, January 6, 2006  
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Promissory Note

BAKER CRONIG GASSENHEIMER LLP., ATTORNEYS AT LAW  
307 Continental Plaza, 3250 Mary Street, Coconut Grove, Florida 33133 Telephone (305) 444.8300 Telefax/fmle (305) 444.8334

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## **EXHIBIT “H”**

Copy of  
original  
executed

After Recording Return To:

Santiago Eljaiek III, Esq.  
Cibran Eljaiek & Lopez, P.L.  
2601 South Bayshore Drive, Suite 700  
Coconut Grove, Florida 33133

[Space Above This Line for Recording Data]

DOCUMENTARY STAMPS AND INTANGIBLE TAXES IN THE AMOUNT REQUIRED BY LAW WERE AFFIXED TO OR PROOF OF PAYMENT NOTED ON THE FIRST MORTGAGE AND SECURITY AGREEMENT RECORDED AT OFFICIAL RECORDS BOOK 41242, PAGE 389 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, SECURING INDEBTEDNESS EVIDENCED BY A PROMISSORY NOTE DATED DECEMBER 21, 2005 IN THE ORIGINAL PRINCIPAL SUM OF \$6,000,000.00. FURTHERMORE, DOCUMENTARY STAMPS AND INTANGIBLE TAXES IN THE AMOUNT REQUIRED BY LAW WERE AFFIXED TO OR PROOF OF PAYMENT NOTED ON THE FIRST NOTICE OF FUTURE ADVANCE; MODIFICATION OF NOTE, MORTGAGE AND RELATED LOAN DOCUMENTS RECORDED AT OFFICIAL RECORDS BOOK 41337, PAGE 39 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, SECURING ADDITIONAL INDEBTEDNESS IN THE PRINCIPAL SUM OF \$2,000,000.00. THE FURTHER SUM OF \$911,997.09 HAS BEEN ADVANCED HEREUNDER, AND DOCUMENTARY STAMP TAX IN THE AMOUNT OF \$ \_\_\_\_\_ AND INTANGIBLE TAX IN THE AMOUNT OF \$ \_\_\_\_\_ IS BEING REMITTED HERewith.

THIS IS A BALLOON MORTGAGE AND THE FINAL PRINCIPAL PAYMENT OR THE PRINCIPAL BALANCE DUE UPON MATURITY IS \$8,911,997.09, TOGETHER WITH ACCRUED INTEREST, IF ANY, AND ALL ADVANCEMENTS MADE BY THE LENDERS UNDER THE TERMS OF THIS MORTGAGE.

## SECOND MODIFICATION OF NOTE, MORTGAGE AND RELATED LOAN DOCUMENTS

THIS SECOND MODIFICATION OF NOTE, MORTGAGE AND RELATED LOAN DOCUMENTS (this "Second Modification" or "Agreement") is made and entered into this 30<sup>th</sup> day of June, 2008, but effective as and from June 1, 2008 (the "Effective Date") by and among V - Strategic Group, LLC, a Florida limited liability company (hereinafter referred to as "Borrower"), whose address is 848 Brickell Avenue, Suite 1210, Miami, Florida 33131, and Gerald R. Collins and those other lenders named in the Original Mortgage (as defined herein). (hereinafter collectively referred to as "Lenders"), by and through their servicing agent and attorney in fact, Michael Goldberg, Receiver of M.A.M.C. Incorporated, a Florida corporation, as successor in interest to Berman Mortgage Corporation d/b/a BMC Loan Servicing, whose address is 402 Continental Plaza, 3250 Mary Street, Coconut Grove, Florida 33133.

**WITNESSETH**

WHEREAS, on December 21, 2005, Borrower executed and delivered in favor of Lenders that certain Promissory Note (the "Original Note") in the original principal amount of \$6,000,000.00 (the "Original Loan"), which Original Note was secured by (a) that certain First Mortgage and Security Agreement (the "Original Mortgage") dated December 21, 2005 and recorded January 10, 2006 in Official Records Book 41242, Page 389, of the Public Records of Broward County, Florida, (b) that certain Assignment of Leases and Rentals (the "Original Assignment") dated December 21, 2005 and recorded January 10, 2006 in Official Records Book 41242, Page 400, of the Public Records of Broward County, Florida, and (c) that certain UCC-1 Financing Statement (the "Original UCC-1") recorded January 10, 2006 in Official Records Book 41242, Page 405, of the Public Records of Broward County, Florida;

WHEREAS, on January 13, 2006, Borrower executed and delivered in favor of Lenders that certain First Notice of Future Advance; Modification of Note, Mortgage and Related Loan Documents (the "First Modification"), which First Modification increased the Original Loan to \$8,000,000.00 (the Original Loan as increased to \$8,000,000.00 thereby shall be hereinafter referred to as the "Loan") and accordingly amended the Original Note, Original Mortgage, Original Assignment, Original UCC-1 and the corresponding loan documents based on such new Loan amount (the Original Note, Original Mortgage, Original Assignment, Original UCC-1 and the corresponding loan documents as amended by the First Modification shall be hereinafter referred to as the "Note", the "Mortgage", the "Assignment", the "UCC-1" and the "Loan Documents" respectively);

WHEREAS, the Note is further secured by, and the Mortgage encumbers, that certain real property located at 2101 E. Hallandale Beach Boulevard, Hallandale Beach, Florida 33009, and legally described as follows (the "Property"):

Parcel "D", THREE ISLANDS 2ND SECTION, according to the Plat thereof, as recorded in Plat Book 77, Page(s) 37, Public Records of Broward County, Florida.

WHEREAS, Borrower has requested and Lenders have agreed to further amend and modify the Loan Documents in order to provide recapitalize the outstanding balance of the Loan, and confirm the new payments and terms that shall be due and owing under the Loan Documents thereafter, all as further provided under this Second Modification.

NOW THEREFORE, in consideration of the sum of ten dollars (\$10.00) and other good and valuable considerations the receipt and sufficiency of which are hereby conclusively acknowledged, the parties agree as follows:

1. The foregoing recitals are true and correct and incorporated herein by reference. Any capitalized term not otherwise defined herein shall have the meaning ascribed to such term under the Loan Documents.

2. The Borrower and Lenders hereby acknowledge, confirm and agree that, as of June 1, 2008 (the "Recapitalization Date"), the current outstanding balance due under the Loan, including the principal and all accrued, unpaid and past due interest thereon, is \$8,911,997.09 (the "Outstanding Balance"). Furthermore, the Borrower and Lenders agree that the Outstanding Balance shall be recapitalized as of the Recapitalization Date, such that commencing June 1, 2008, the outstanding principal due under the Loan Documents shall be \$8,911,997.09, with no accrued, unpaid or past due interest remaining outstanding as of such date. Furthermore, commencing on the Recapitalization Date, interest under the Loan Documents shall begin to accrue at the original rate of interest due under the Note of fourteen and one-half percent (14.5%), such that the monthly payment of interest due under the Loan Documents shall hereinafter be \$107,686.63 (the "New Monthly Payment").

3. Borrower hereby agrees that upon execution of this Second Modification, Borrower shall make the first installment of the New Monthly Payment, which shall be deemed and applied as the monthly payment of interest due for the month of June 2008. On or before August 15, 2008, Borrower shall make the second installment of the New Monthly Payment, which shall be deemed and applied as the monthly payment of interest due for the month of July 2008. On or before September 15, 2008, Borrower shall make the third installment of the New Monthly Payment, which shall be deemed and applied as the monthly payment of interest due for the month of August, 2008. After the application of such payment, commencing on October 1, 2008 and continuing on the first (1<sup>st</sup>) day of each and every month thereafter until the maturity date under the Loan Documents, Borrower shall make monthly installments of the New Monthly Payment.

4. Notwithstanding anything herein to the contrary, the maturity date under the Loan and Loan Documents shall not be modified by this Second Modification, such that the maturity date under the Loan Documents shall remain as January 1, 2009.

5. Borrower agrees that any and all past due ad valorem taxes relating to the Property shall be brought current on or before December 31, 2008.

6. Following the execution of this Second Modification, Lenders may order an updated appraisal for the Property, at Borrower's sole cost and expense, which shall be certified to Borrower and Lenders, with a copy of same being provided to both parties upon completion of such updated appraisal. In order to minimize the costs of such updated appraisal, if requested by Borrower, the Lenders agree to use the prior appraiser employed by Borrower to prepare such updated appraisal, provided that such appraiser must be an independent State certified MAI appraiser experienced in commercial properties similar to the subject Property.

7. Borrower further agrees to provide to Lenders updated financials for the Borrower and for the principals of Borrower. Moreover, commencing on June 30, 2008, Borrower agrees to provide to Lenders monthly written reports advising as to the status of any construction loan, refinance or other proposed financing for the Property.

8. Borrower hereby represents and warrants that (a) the execution and delivery of this Agreement does not contravene, result in any breach or of or constitute a default under any mortgage, deed of trust, deed to secure debt, loan agreement, indenture or other contract or agreement which any Borrower is a party or by which Borrower or any of its properties may be bound (nor would such execution and delivery constitute a default with the passage of time or the giving of notice or both) and does not violate or contravene any law, order, degree, rule or regulation to which Borrower is subject; (b) Borrower is a Florida limited liability company, duly formed and legally existing under the laws of the State of Florida; (c) this Agreement and the other Loan Documents constitute the valid, legal and binding obligations of Borrower enforceable in accordance with their respective terms; (d) the execution and delivery of, and performance under this Agreement are within Borrower's power and authority without the joinder or consent of any other party and have been duly authorized by all requisite action and are not in contravention of law or the powers of Borrower's operating agreement, or of any indenture, agreement or undertaking to which Borrower is a party or by which it is bound; (e) to the best of Borrower's knowledge, other than the unpaid and past due interest due under the Loan prior to the Effective Date of this Agreement, there exists no uncured default under the Note, the Mortgage, the Assignment or any of the other Loan Documents; (f) the Mortgage constitutes a valid and subsisting first lien upon the Property; and (g) the assignments created by the Assignment are valid and subsisting. Borrower agrees to indemnify and hold Lenders harmless against any loss, claim, damage, liability or expense (including without limitation, attorney's fees) incurred as a result of any representation or warranty made herein proving to be untrue in any respect.

9. BORROWER HEREBY RELEASES LENDERS AND HOLDS LENDERS HARMLESS FROM ANY CAUSE OR CAUSES OF ACTION WHICH BORROWER HAS OR COULD HAVE AGAINST LENDERS RELATING TO THE LOAN DOCUMENTS OR THE INDEBTEDNESS EVIDENCED AND SECURED THEREBY UNTIL THE DATE HEREOF AND BORROWER AGREES AND CONFIRMS THAT AS OF THE DATE HEREOF THERE ARE NO SETOFFS, DEFENSES OR CREDITS DUE UNDER SUCH LOAN DOCUMENTS AND THAT SAME ARE IN FULL FORCE AND EFFECT AS OF THIS DATE.

10. In all other regards, the terms and provisions contained in the Loan Documents not otherwise amended or modified herein, are hereby ratified and confirmed. This Agreement shall in no way adversely affect the lien or perfection or priority of lien of Lenders in any and all property and assets which constitute the security for the repayment of the Loan (the "Collateral"), and are not intended to constitute, and do not constitute or give rise to, any novation, cancellation or extinguishment of any of the debt or any obligations of Borrower to Lenders, or of any interests owned or held by Lenders in and to any Collateral; it being the intention of the parties that the transactions provided for or contemplated herein shall be effectuated without any interruption in the continuity of the value and consideration received by Borrower, and of the attachment, perfection, priority and continuation of Lenders' security interest in and to any Collateral and proceeds thereof.

11. Borrower shall, at its own expense, provide Lenders, in form satisfactory to Lenders, with the following:

(a) A title insurance loan policy written on a title insurance company reasonably satisfactory to Lender in the amount of \$8,911,997.09, insuring that, as of the date of the recording of this Agreement (i) the Mortgage and the Assignment remain valid and subsisting first mortgage liens upon the Property and (ii) the Property is free and clear of any and all materialman's and mechanic's liens and is subject only to the Mortgage and the Assignment and to such other exceptions as Lender may have approved, if any; and

(b) Payment of all costs and taxes associated with this Agreement, including, without limitation, recording fees, title insurance premiums, and Lender's attorneys' fees.

(c) Payment of any and all documentary stamps and/or intangible taxes and all interest and penalties associated therewith which may be assessed on account of the execution and/or recording of this Agreement or any of the Loan Documents, whether previously executed or executed simultaneously herewith. In the event Borrower fails to pay such sums, Mortgagee or its assigns may, at its option, pay such taxes and/or documentary stamps. Any such payment by Mortgagee or its assigns shall be added to the indebtedness secured by the Mortgage, as amended, and shall bear interest from the date advanced to the date of recovery at the maximum non-usurious rate permissible under Florida law. If Borrower fails to pay any and all documentary stamps and/or intangible taxes and any interest and penalties associated therewith which may be assessed on account of the execution and/or recording of this Agreement, it shall be deemed to be a default by Borrower under the terms hereof and shall immediately accelerate the principal balances due hereunder, together with accrued interest.

(d) Evidence of the existence and good standing of Borrower and due authorization, execution and delivery of this Agreement and each of the documents executed by Borrower in connection herewith.

12. This Second Modification is binding upon Borrower and its successors and assigns, and shall inure to the benefit of Lenders and their respective successors and assigns. The provisions of this Agreement shall control in the event of any conflict with the provisions of the Loan Documents, the unaffected provisions of which are specifically reaffirmed and incorporated herein by reference. The parties hereto further agree that, except as specifically provided by this Agreement, no part of the Loan Documents are in any way altered, amended or changed.

13. Upon request from Lenders, Borrower agrees to execute such other and further documents as may be reasonably necessary or appropriate to consummate the transactions contemplated herein or to perfect the liens and security interest intended to secure the payment of the Loan.

14. If Borrower shall fail to keep or perform any of the covenants or agreements contained herein or if any statement, representation or warranty contained herein is false, misleading or erroneous in any material respect, Borrower shall deem to be in default under the Mortgage and the other Loan Documents and Lenders shall be entitled, at their option, to exercise any and all of the rights and remedies pursuant to the Mortgage, the Assignment and the other Loan Documents or to which Lenders may otherwise be entitled, whether at law or in

equity. Any default under any of the Loan Documents (after the expiration of any applicable grace period, if any), shall, at the election of Lenders, automatically and immediately constitute a default under this Agreement, and each of the other Loan Documents due to which default Lenders may exercise all its remedies thereunder and hereunder.

15. If any covenant, condition or provision herein contained is held to be invalid by final judgment of any court of competent jurisdiction, the invalidity of such covenant, condition or provision shall not in any way effect any other covenant, condition or provision herein contained.

16. This Agreement supersedes and merges all prior and contemporaneous promises, representations and agreements with respect to the subject matter. No modification of this Agreement, the Note, the Mortgage or the Assignment, or the other Loan Documents or any waiver of rights under any of the foregoing, shall be effective unless made by supplemental agreement, in writing, executed by Lenders and Borrower. Lenders and Borrower further agree that this Agreement may not in any way be explained or supplemented by a prior, existing or future course of dealings between the parties or by any prior, existing or future performance between the parties pursuant to this Agreement or otherwise.

17. BORROWER AND LENDERS (BY ACCEPTANCE HEREOF) HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT EITHER MAY HAVE TO A TRIAL BY JURY IN RESPECT TO ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THE MORTGAGE, 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 EITHER PARTY. THIS PROVISION IS A MATERIAL INDUCEMENT FOR LENDERS AMENDING THE ORIGINAL LOAN DOCUMENTS. FURTHERMORE, BORROWER HEREBY CERTIFIES THAT NO REPRESENTATIVE OR AGENT OF LENDERS, NOR LENDERS' COUNSEL, HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT LENDERS WOULD NOT, IN THE EVENT OF SUCH LITIGATION OR OTHERWISE, SEEK TO ENFORCE THIS WAIVER OF TRIAL BY JURY PROVISION.

[Signatures to follow on next page]

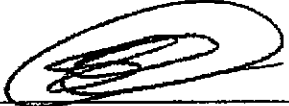
THIS IS A BALLOON MORTGAGE AND THE FINAL PRINCIPAL PAYMENT OR THE PRINCIPAL BALANCE DUE UPON MATURITY IS \$8,911,997.09, TOGETHER WITH ACCRUED INTEREST, IF ANY, AND ALL ADVANCEMENTS MADE BY THE MORTGAGEE UNDER THE TERMS OF THIS MORTGAGE.

IN WITNESS WHEREOF, the undersigned has executed this instrument the day and year above first written.

Signed, sealed and delivered in the presence of:

**Borrower:**

V – STRATEGIC GROUP, LLC  
a Florida limited liability company

Witness  SANTIAGO ELUMIER

Witness  Marlene Veliz

By: 

Juan Carlos Ventura, Manager

[Company Seal]

**Lenders:**

The Lenders named above by and through their Servicing Agent and Attorney in Fact, Michael Goldberg, Receiver for M.A.M.C. Incorporated, a Florida corporation, as successor interest to Berman Mortgage Corporation d/b/a BMC Loan Servicing

Witness  Charles Cuda

Witness  Philip J. Tarkan

  
Michael Goldberg, Receiver

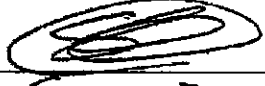
[Seal]

**[Notary Acknowledgments to follow on next page]**

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

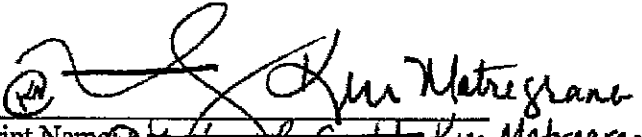
The foregoing instrument was acknowledged before me this 2<sup>nd</sup> day of July, 2009, by Juan Carlos Ventura, as Manager of V-Strategic Group, LLC, a Florida limited liability company, who is personally known to me or has produced \_\_\_\_\_ as identification.

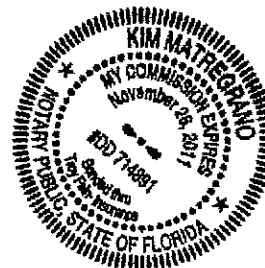


  
Print Name: Santiago Eljarek III  
Notary Public, State of Florida  
My Commission Expires: \_\_\_\_\_

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

The foregoing instrument was acknowledged before me this 7<sup>th</sup> day of July, 2009, by Michael Goldberg, as Receiver of M.A.M.C. Incorporated, a Florida corporation, who is personally known to me or has produced \_\_\_\_\_ as identification.

  
Print Name: Michael Goldberg Kim Matregrano  
Notary Public, State of Florida  
My Commission Expires: \_\_\_\_\_



## **EXHIBIT "I"**

Prepared by and return to:  
B. MACKAY BROWN  
Attorney at Law  
WHITE & BROWN, P.A.  
9000 SW 152nd St. Suite 102  
Miami, FL 33157  
305-259-8200  
File Number: 2947-15-05

[Space Above This Line For Recording Data]

## Special Warranty Deed

This Special Warranty Deed made this 22<sup>nd</sup> day of July, 2005 between 1651 NORTH COLLINS CORP., as successor by merger to INUS INVESTMENTS, INC., both Florida corporations whose post office address is 9000 SW 152<sup>nd</sup> St., Ste. 106, Miami, FL 33157, grantor, and V-Strategic Group, LLC, a Florida Limited Liability Company whose post office address is 848 Brickell Avenue, Suite 1210, Miami, FL 33131, grantee:

(Whenever used herein the terms grantor and grantee include all the parties to this instrument and the heirs, legal representatives, and assigns of individuals, and the successors and assigns of corporations, trusts and trustees)

Witnesseth, that said grantor, for and in consideration of the sum TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable considerations to said grantor in 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 following described land, situate, lying and being in Broward County, Florida, to-wit:

Parcel "D", of THREE ISLANDS 2<sup>ND</sup> SECTION, according to the Plat thereof, recorded in Plat Book 77, at Page 37, of the Public Records of Broward County, Florida, formerly described as more particularly set forth on Exhibit "A" attached hereto and made a part hereof.

Parcel Identification Number: 11223-12-00200

Subject to taxes for 2005 and subsequent years; covenants, conditions, restrictions, easements, reservations and limitations of record, if any.


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

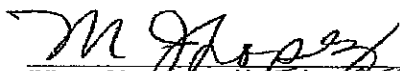
To Have and to Hold, the same in fee simple forever.

And the grantor hereby covenants with said grantee that the grantor is lawfully seized of said land in fee simple; that the grantor has good right and lawful authority to sell and convey said land; that the grantor hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons claiming by, through or under grantors.

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:

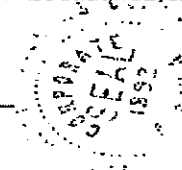
  
Witness Name: B. MACKAY BROWN

  
Witness Name: M. LOPEZ

1651 NORTH COLLINS CORP., a Florida corporation,  
as successor by merger to INUS INVESTMENTS, INC.,  
a Florida corporation

By:   
JOSEPH A. SANZ, President

(Corporate Seal)



State of Florida  
County of Miami-Dade

The foregoing instrument was acknowledged before me this 22<sup>nd</sup> day of July, 2005 by JOSEPH A. SANZ, President of 1651 NORTH COLLINS CORP., a Florida corporation, as successor by merger to INUS INVESTMENTS, INC., a Florida corporation, on behalf of the corporation. He [X] is personally known to me or [ ] has produced a driver's license as identification.

[Notary Seal]



B. Mackay Brown  
MY COMMISSION # DD162850 EXPIRES  
January 26, 2008  
BONDED THRU TROY PAUL INSURANCE, INC.

B. Mackay Brown  
Notary Public

Printed Name: B. Mackay Brown

My Commission Expires: 1-26-08

Page 2 - Reed

EXHIBIT "A"

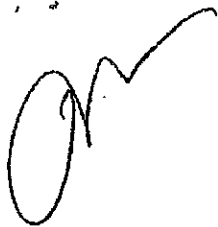
Parcel "D" of THREE ISLANDS 2ND SECTION, according to the Plat thereof, recorded in Plat Book 77, at Page 37, of the Public Records of Broward County, Florida; formerly described as:

A parcel of land in the N 1/2 of Section 26, Township 51 South, Range 42 East, said parcel being more particularly described as follows:

Commencing on the South line of the N 1/2 of the N 1/2 of said Section 26, at a point 2360 feet East of the Southwest corner of said N 1/2 of the N 1/2 of Section 26, said point also being the Southeast corner of Diplomat Golf Estates, as recorded in Plat Book 46, Page 24, of the Public Records of Broward County, Florida; thence run North 0° 53' 22" West (on an assumed bearing); 50 feet along the East boundary of said Diplomat Golf Estates, to an intersection with the North right of way line of Hallandale Beach Blvd. and the Point of Beginning; thence continue North 0° 53' 22" West 450 feet along said East boundary of Diplomat Golf Estates; thence run North 89° 06' 38" East 272.15 feet, to an intersection with the Westerly right of way line of Three Islands Blvd., as shown on the Plat of Three Islands 1st Section, as recorded in Plat Book 71, Page 36, of the Public Records of Broward County, Florida; thence run South 15° 41' 21" West 80.55 feet along said Westerly right of way line, to a point of curvature of curve to the left; thence along said Westerly right of way line, on the arc of said curve to the left, having a radius of 765 feet and a central angle of 16° 34' 43", run Southerly 221.36 feet, to a point of tangency; thence run South 0° 53' 22" East 104.52 feet along said Westerly right of line of Three Islands Blvd. being the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 50 feet and a central angle of 90° run Southwesterly 78.54 feet, to a point of tangency on said North right of way line of Hallandale Beach Blvd.; thence run South 89° 06' 38" West 167.40 feet along said North right of way line, to the Point of Beginning.

Said lands situate, lying and being in Broward County, Florida.

## **EXHIBIT “J”**



**IN THE CIRCUIT COURT OF THE  
SEVENTEENTH JUDICIAL CIRCUIT, IN AND  
FOR BROWARD COUNTY, FLORIDA**

GERARD R. COLLINS and Additional  
Lenders organized by M.A.M. C.  
Incorporated, and M.A.M.C. Incorporated,  
a Florida corporation,

CASE NO. CACE-09-018747 (05)

Plaintiffs,

.v.

V-STRATEGIC GROUP, LLC, a Florida  
limited liability company, JUAN CARLOS  
VENTURA, an individual, and JOSE M.  
VENTURA, an individual,

Defendants.

CIRCUIT CIVIL  
2009 NOV 12 AM 10:37  
FILED FOR RECORDS  
CLERK OF CIRCUIT COURT  
BROWARD COUNTY, FLORIDA

**PARTIAL FINAL JUDGMENT OF FORECLOSURE AGAINST DEFENDANT  
V-STRATEGIC GROUP, LLC, AS TO COUNTS I AND II  
OF THE AMENDED COMPLAINT**

THIS CAUSE came before the Court Thursday, November 12, 2009, on Plaintiffs' Motion for Final Summary Judgment of Foreclosure against Defendant V-Strategic Group, LLC by Plaintiffs Gerard R. Collins and the Additional Lenders identified on Exhibit A attached hereto (referred to as the "Lenders"), and M.A.M.C. Incorporated, a Florida corporation ("MAMC") (collectively, "Plaintiffs"), and based on the evidence and oral argument presented, the Court ORDERS and ADJUDGES as follows:

1. Due and legal service of process has been had on Defendants, V-Strategic Group, LLC, Juan Carlos Ventura, and Jose M. Ventura, on April 2, 2009.
2. Plaintiffs are entitled to relief on Counts I and II of the Amended Complaint against Defendant V-Strategic Group, LLC, and the Court should decree foreclosure in accordance with law.

*Partial Final Judgment of Foreclosure against  
Defendant V-Strategic Group, LLC, as to  
Counts I and II of the Amended Complaint*

CASE NO. CACE-09-018747 (05)

3. Plaintiff M.A.M.C., Incorporated's principal address is 3250 Mary St., Suite 402, Coconut Grove, Florida 33133.

4. Defendant V-Strategic Group, LLC's principal address is 848 Brickell Avenue, Suite 1210, Miami, Florida 33131.

5. Partial Final judgment of foreclosure is hereby ENTERED as to Counts I and II of the Amended Complaint in favor of Plaintiffs, Gerard R. Collins and the Additional Lenders identified on Exhibit A attached hereto and M.A.M.C. Incorporated, as set forth below:

Principal	\$ 8,911,997.09
Accrued Interest Through August 9, 2008	\$ 143,582.18
Accrued Interest from August 10, 2008 Through December 31, 2008 (Default Rate)	\$ 876,239.24
Accrued Interest from January 1, 2009 Through September 30, 2009 (Default Rate)	\$ 1,665,754.81
Accrued interest from September 30, 2009 Through November 11, 2009 (Default Rate)	\$ 256,270.14
<b>TOTAL</b>	<b>\$11,853,843.46</b>

This total amount of 11,853,843.46 shall accrue further interest at the rate of 8 percent (8%) from the date of this Judgment until fully paid and for which let execution issue forthwith.

6. The Court reserves jurisdiction over this cause and these parties, and to enter such other and further relief as this Court deems just and appropriate, including a deficiency

*Partial Final Judgment of Foreclosure against  
Defendant V-Strategic Group, LLC, as to  
Counts I and II of the Amended Complaint*

CASE NO. CACE-09-018747 (05)

judgment, if applicable, and an award to Plaintiffs of professional fees, cost and expenses against Defendants, V-Strategic, LLC, Juan Carlos Ventura, and Jose M. Ventura.

Valid and enforceable mortgage liens and security interests are held by Plaintiffs for the total sum specified in paragraph 5 (as may be amended through further Orders or Amended Final Judgment) securing such debt, and are prior and superior in dignity to any right, title, interest, lien, equity, estate, or claim of the Defendants herein, or by any and all persons, firms, partnerships, corporations or entities claiming by or under these defendants, upon the mortgaged and secured personal property and real property foreclosed herein, situated in Broward County, Florida, and described on Exhibit B attached hereto, including the building and appurtenances located therein, together with the furniture, furnishings, personalty, fixtures and all other personal property described in and encumbered by the mortgage and security agreement, and assignment of rents, and situated on or at said property and located thereon, and including rents and income generated by or from said property (collectively, the "Property").

7. In the event that the sums due Plaintiffs, as described in paragraph 5 above (as may be amended through further Orders or Amended Final Judgment), together with post-judgment interest accruing at 8% per annum, and all costs of this action, are not paid, then the Clerk of the Circuit Court of Broward County, Florida, shall sell the Property at a public sale to the highest bidder for cash on the 14 day of JANUARY, 2010, at 11 a.m. at the Broward County Courthouse, Broward County Courthouse, 201 S.E. 6th Street, Room 365, Fort Lauderdale, Florida, after giving notice and in accordance with Chapter 45 of the Florida

*Partial Final Judgment of Foreclosure against  
Defendant V-Strategic Group, LLC, as to  
Counts I and II of the Amended Complaint*

CASE NO. CACE-09-018747 (05)

Statutes, provided, however, that such sale shall not be held in the absence of Plaintiffs or Plaintiffs' representatives

8. Plaintiffs or their assignee may be the bidder for the purchase of the Property at the sale. If any of Plaintiffs or their assignee are the purchaser at the sale, the Clerk shall credit on the bid of Plaintiffs or their assignee the total sum found herein to be due Plaintiffs (as may be amended), or such part thereof as may be necessary to pay fully the bid of Plaintiffs or their assignee.

9. Plaintiffs shall advance all subsequent costs incurred by the Clerk in connection with publication of the sale and the surtax affixed to the certificate of title, and shall be reimbursed for such costs by the Clerk in the event that Plaintiffs are not the purchaser of the Property at the sale. After confirmation of the sale, whether by the Clerk filing the Certificate of Title or by Order of this Court ruling upon objections to that sale, the Clerk shall make distribution of the proceeds of the sale, as far as they are sufficient, by payment of: (1) the costs incurred by Plaintiffs, including those described in this paragraph; (2) the costs of documentary stamps, if any, affixed to the Certificate of Title; (3) the total sum due Plaintiffs as described in paragraph 5 above, plus post-judgment interest. The balance of funds remaining, if any, shall be retained by the Clerk pending further order of this Court.

10. Upon the Clerk of the Court's filing of the Certificate of Sale herein, or by Order of the Court ruling upon objections to the sale, the Defendants herein, and any and all persons claiming by, through, under or against said Defendants are forever barred and foreclosed of and

*Partial Final Judgment of Foreclosure against  
Defendant V-Strategic Group, LLC, as to  
Counts I and II of the Amended Complaint*

CASE NO. CACE-09-018747 (05)

from all right, title, interest, claim or demand of any kind or manner whatsoever in and to the Property, and the purchaser at the sale, his representatives or assigns, shall be let into possession of the Property.

**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 THIS 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.**

11. The Court reserves jurisdiction of this cause to enter further orders as may be appropriate, including without limitation: determination of the amount of attorneys' fees, costs and expenses to which Plaintiffs are entitled; writs of assistance or possession; orders to enforce Plaintiffs' rights in the Property, or further Judgments including an award of a deficiency, to reflect any relief hereafter awarded and such other orders as may be just.

IT IS SO ORDERED in Chambers in Ft. Lauderdale, Broward County, Florida this  
12 day of November, 2009.

Copies Furnished to:  
see Attached Service List

STATE OF FLORIDA  
BROWARD COUNTY JUDGE  
I DO HEREBY CERTIFY the within and foregoing is a true  
and correct copy of the original as it appears on record  
and file in the office of the Circuit Court Clerk of Broward  
County, Florida.  
WITNESS my hand and Official Seal at Fort Lauderdale  
Florida, this the 12 day of November, 2009  
Clark of the Court  
Deputy Clerk

*Partial Final Judgment of Foreclosure against  
Defendant V-Strategic Group, LLC, as to  
Counts I and II of the Amended Complaint*

CASE NO. CACE-09-018747 (05)

**SERVICE LIST**

René D. Harrod, Esq.  
Berger Singerman, P.A.  
350 E. Las Olas Blvd., Suite 1000  
Ft. Lauderdale, Florida 33301  
Telephone: (954) 525-9900  
Direct: (954) 712-5148  
Facsimile: (954) 523-2872  
*Counsel for Plaintiffs*

Anthony M. Lopez, Esq.  
Carlos A. Marin, Esq.  
Marin, Eljaiek & Lopez, P.L.  
2601 South Bayshore Drive, Suite 700  
Coconut Grove, FL 33133  
(305) 444-5969 Telephone  
(305) 444-1939 Facsimile  
*Counsel for Defendants*

## LOAN FUNDING: 168456-V-STRATEGIC GROUP, INC.

Lender Name	Pct Owned
Abba E. Borowich	0.333%
Achelis LTD.	0.167%
Agueda Balboa-Pol	0.417%
Alan Cohn Trustee for the Alan W. Cohn Revocable Trus	1.667%
Albert J. Kaplan Irrev. Trust, Leah Kaplan, Trustees	0.083%
Alejandro Hugo Tascir	0.167%
Alexa S. Rossy	0.167%
Arthur Feinberg Rollover IRA	0.417%
Audrey Mannoni	0.167%
Barbara C. Woolverton	0.833%
Barry Kendall IRA	0.833%
Batya Bayes &/or Michelle Bayes &/or Jaclyn Bayes &/or SI	0.833%
Benjamin R. Behr Living Trust	0.167%
Betty Jane Reedy IRA	0.333%
Bonnie Brooks and Ilene Tessler M.P. Pension Plan	0.833%
Brad Kern	0.500%
Brooks Family Trust Dated 10/25/94	0.417%
Bruce Kasold	0.417%
Bruce Shulman IRA	0.167%
Calvin Williamson Tinsley III IRA	0.833%
Camelot Holdings, L.P.	1.500%
Charles J. Kane	1.667%
Charles J. Kane Profit Sharing Plan	1.000%
Charles Parlagreco IRA	0.583%
Charles R. Gremier IRA	0.833%
Charles R. Gremier Trust	0.833%
Curtis A. James III	0.333%
David & Myrna Morris	1.667%
David Mumme Rollover IRA	1.667%
David Russin	0.833%
David Thompson IRA	0.833%
Diana Wain Menzer	0.250%
Don Davis IRA	1.083%
Douglas Kniskern IRA	0.500%
Douglas N. Rice	0.167%
Dwight Edwards	0.250%
E. Harold & Linda W. Gassenhelmer	1.067%
Edward J. or Nancy A. Dranginis POD Patricia Dranginis	0.567%
Edward Kasold	0.833%
Edward L. & Deanna D. Clark	0.867%
Estia Solomon.	0.500%
Ethlyn J. Pastina Sheldon	0.167%
Fagenholz Family LTD Partnership	1.667%
Forrest Rhea Nichols IRA	0.833%
Franchie Lipp	0.333%
Franklin E. Ward and/or Christina Ward	0.083%
Gabe Sanders or Barbara Sanders	0.417%
Gall Lane Corenblum Rollover IRA	0.333%
Gary Farnsworth IRA	0.833%

EXHIBIT

A

George A Oyarzun	0.417%
Gerald R. Collins	1.667%
Gerard Seagriff R/O IRA	0.833%
Gordon Miller r/o IRA	1.667%
Gregg O. Hanson or Jamie H. Hanson JTWROS	0.333%
Gus B. Nuckols & Marilyn S. Nuckols JTWROS	1.417%
Harvey A. Shulman S/D IRA	0.867%
Henry & Marc Yunes	0.833%
Henry Coppola IRA	0.250%
Howard Feinberg	0.167%
Ira Goldsmith Revocable Trust	0.417%
Irwin Buddy Levine	1.667%
J & D Capital Corporation	2.500%
James B. and Sharon L. Jones	0.833%
James Hourin ROTH IRA	0.833%
James Miller IRA	0.500%
Janet Weinstein	0.417%
Jay and/or Rene Strobins	0.167%
Jerome Kern Trust	0.833%
Joel M. or Deborah Sokol	1.667%
John Alderman	0.417%
John K. Floyd	1.667%
Jorge Ernesto Zarini	0.167%
Joseph &/or Kelly Landsiedel	0.167%
Joseph F. Edmondson s/d r/o IRA	1.667%
Judith Parker Self Directed Rollover IRA	0.250%
Julius & Rita Bayes, Co-Trustees Under the Agmt Dated :	0.800%
Karen Kulvin	0.333%
Katka Carmel	0.833%
Kenneth Halperin	0.133%
Kenny Campbell	1.667%
Larry E. Wynne DDS, P.A. Profit Sharing Plan & Trust	0.417%
Lawrence Goldberg, P.A.	0.250%
Lawrence M. Marks and/or Toby Marks	0.833%
Lawrence Norman Phillips	0.417%
Leonard Schupak	0.833%
Lipp Irrevocable Trust FBO Aaron Donald Lipp	0.167%
Lipp Irrevocable Trust FBO Andrew Mark Lipp	0.167%
Lipp Irrevocable Trust FBO Kira Nicole Lipp	0.167%
LMJ Family Investments, L.L.C.	0.833%
Luio end/or Connie Mariano	0.417%
Marc Schwartz Family Trust	0.417%
Marguerite Pons-Williamson	0.167%
Marilyn Himmel IRA	0.250%
Marlene Heller & Robert Keller JTWROS	0.417%
Marta S. Lizama	0.417%
Marvin Kaplan and/or Catherine Ellison	0.200%
MED Properties VI, LLC	1.250%
Melvin A. Peller & Ariana R. Peller	0.250%
Mildred Gidney, as Trustee for, The Mildred Gidney Rev.	0.417%
Norma Giffords	0.417%
Norman Keeran	0.250%

Patricia Doyle	0.167%	1
Patricia Robbins	0.167%	1
Paul Eltel	0.417%	1
Peter J. Fallon Jr. IRA	0.760%	1
Peter M. Holahan IRA	0.833%	1
Philip A. Parlagreco TR Philip A. U/T/D 5/25/89	0.167%	1
R. Faulton Williams Revocable Trust	0.333%	
Ralph E. Marcus Rollover IRA	0.833%	
Richard B. Carmel	0.417%	
Richard Gold	0.333%	
Richard Jacobs IRA	0.417%	
Robert and/or Gloria Weintraub	0.417%	
Robert Dzinlidas IRA	1.667%	
Robert G. Miller Jr.	0.833%	
Robert L. Stecher	3.333%	
Robert M. Ruby	0.333%	
Robert R. Allen	0.333%	
Roger and Goldie Wasman	1.667%	
Royal O. White IRA	0.167%	
S.J.M. Investments, LLC	1.000%	
Scott & Shari Notowitz	0.417%	
Scott A. Poulin	0.417%	
Scott E. Pierce	0.417%	
Scott Flower	0.260%	
Shirley Thaler	0.833%	
Solomon Yurman	0.333%	
Stanley H. Fischer	0.667%	
Stanley Margulies IRA	0.417%	
Stanley S. Hayden R/O IRA	0.583%	
Stephen Zaron, M.D. Rollover IRA	0.417%	
Steven Berman IRA #1	1.667%	
Steven C. Cronig	0.833%	
Suman Dahiya-Shah	0.167%	
The Howard Goldstein Living Revocable Trust	1.667%	
Thomas A. Griffith Sr.	3.333%	
Thomas Kenna IRA	0.833%	
Universal Chemical and Supply Corp. Pension Plan	0.500%	
Victor Blaha IRA	0.417%	
Wendy Pagan	0.833%	
Willard P. & Linda E. Longfellow	0.260%	
William C. Mercurio	0.500%	
William Jacobs IRA	1.667%	
William McBride, as Trustee for, the William Byrd McBride	0.417%	
	100.000%	1

## LOAN FUNDING: 169466FA1-V STRATEGIC GROUP, INC FUTURE ADVANCE 1

Lender Name	Pct Owned
Albert V. Harrison, Jr. & Elizabeth G. Harrison	1.250%
Alicia M. Erekman IRA	0.600%
Alisa Lamnin-Manton	1.000%

Arin B. Maeroka	0.750%
Ariana Greenstein	0.750%
Batya Bayes &/or Michelle Bayes &/or Jaclyn Bayes &/or Sh	2.500%
Catherine C. Proenza	0.500%
Dale Content IRA	0.250%
David Russin	1.250%
Delsie Lipton Revocable Trust	5.000%
Don Davis IRA	2.500%
Donna Riven (Gordon) Revocable Trust	1.000%
Douglas N. Rice	2.500%
Francis P. Erckmann IRA	1.000%
Fredric V. Giffords	2.500%
Gerald R. Collins	5.000%
Helen A. Lin	0.500%
Howard Feinberg	1.750%
Iris Radamman Trust	5.000%
Jack or Marsha Kolkin	1.500%
Jack P. Atlas and Felicia S. Hurtado, JTWROS	10.000%
James Hourin ROTH IRA	1.500%
James J. Hourin IRA	5.000%
Jeanne C. Lafour	0.600%
Jeffrey R. Goldstein	2.500%
Joan A. Haneman Rollover IRA	1.000%
John K. Floyd	1.250%
Katherine V. Sims	1.500%
Luis A. Mechoso Revocable Trust DTD 8/15/01	2.500%
MED Properties VI, LLC	3.750%
Morris Berger	5.000%
Patricia Tinsley Penny	1.250%
Phillip and/or Kelli Rosenfeld	0.500%
Ramesh Outram	0.500%
Rebecca F. Hayden R/O IRA	1.250%
Richard Hayes IRA	0.500%
Royal O. White IRA	0.750%
Sonia Fardales	0.250%
Stanley S. Hayden R/O IRA	1.250%
Stephen Stong Rollover IRA	2.500%
Stephen Zaron, M.D. Rollover IRA	1.250%
Steven C. Cronig	2.500%
Tema Burk	0.500%
Universal Chemical and Supply Corp. Pension Plan	10.000%
Victor Blaha IRA	0.500%
Violet A. Hayden and/or Stanley S. Hayden	1.250%
William E. Simmel IRA	1.750%
William P. Roberts Rollover IRA	1.500%
William Rabig IRA	0.500%
	100.000%

## EXHIBIT B

Parcel "D" OF THREE ISLANDS 2ND SECTION, according to the Plat thereof, recorded in Plat Book 77, at Page 37, of the Public Records of Broward County, Florida; formerly described as:

A parcel of land in the N 1/2 of Section 26, Township 51 South, Range 42 East, said parcel being more particularly described as follows:

Commencing on the South line of the N 1/2 of the N 1/2 of said Section 26, at a point 2360 feet East of the Southwest corner of said N 1/2 of the N 1/2 of Section 26, said point also being the Southeast corner of Diplomat Golf Estates, as recorded in Plat Book 46, Page 24, of the Public Records of Broward County, Florida; thence run North 0° 53' 22" West (on an assumed bearing); 50 feet along the East boundary of said Diplomat Golf Estates, to an intersection with the North right of way line of Hallandale Beach Blvd. and the Point of Beginning; thence continue North 0° 53' 22" West 450 feet along said East boundary of Diplomat Golf Estates; thence run North 89° 06' 38" East 272.19 feet, to an intersection with the Westerly right of way line of Three Islands Blvd., as shown on the Plat of Three Islands 1st Section, as recorded in Plat Book 71, Page 36, of the Public Records of Broward County, Florida; thence run South 15° 41' 21" West 80.55 feet along said Westerly right of way line, to a point of curvature of curve to the left; thence along said Westerly right of way line, on the arc of said curve to the left, having a radius of 765 feet and a central angle of 16° 34' 43", run Southerly 221.36 feet, to a point of tangency; thence run South 0° 53' 22" East 104.52 feet along said Westerly right of line of Three Islands Blvd. being the tangent extended, to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 50 feet and a central angle of 90° run Southwesterly 78.54 feet, to a point of tangency on said North right of way line of Hallandale Beach Blvd.; thence run South 89° 06' 38" West 167.40 feet along said North right of way line, to the Point of Beginning.

Said lands situate, lying and being in Broward County, Florida.