

Capital Title
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Stoa 3, LLC
2394 E Camelback Rd Ste
200, Phoenix, AZ 85016

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**CONSTRUCTION MORTGAGE, ASSIGNMENT OF
RENTS, SECURITY AGREEMENT AND FIXTURE
FILING**

This Mortgage, Assignment of Rents, Security Agreement and Fixture Filing (this "Mortgage") dated as of August 8, 2022, is given by 6462 Liberty Valley Drive, LLC a New Mexico Limited Liability Company with its usual place of business located at 530-B Harkle Road Ste 100, Santa Fe NM 87505 (the "Mortgagor"), Cesar Yepes, an individual, with a business address of 530-B Harkle Road Ste 100, Santa Fe NM 87505 (collectively the "Guarantor"), to Moses, Palmer & Howell, L.L.P. whose address is 309 West 7th Street, Suite 815 Fort Worth, Texas 76102, (the "Trustee"), for the benefit of STOA 3 LLC, an Arizona limited liability company, with an address 2394 E Camelback Rd Ste 200, Phoenix, AZ 85016 (the "Mortgagee").

WITNESSETH:

To secure the payment, performance and observance by Mortgagor of that certain Promissory Note in the principal amount Two Hundred Twenty-Nine Thousand Five Hundred Dollars and Zero Cents (\$229,500.00) dated of even date herewith, executed by Mortgagor in favor of Mortgagee (the "Note"), this Collateral Assignment of Leases and Rents and Security Agreement (hereinafter the "Mortgage"), and all other documents and instruments delivered to Mortgagee in connection with the loan secured hereby (collectively, the "Loan Documents"), and further to secure the payment of all other indebtedness as described herein below and to charge the property, interests and rights hereinafter described with such payment, performance and observance ("the Loan") and for and in consideration of the sum of Ten Dollars (\$10.00), to Mortgagor duly paid by Mortgagee, and for other valuable consideration, Mortgagor hereby executes and delivers this Mortgage and grants, bargains, sells, mortgages and assigns to Mortgagee and its successors and assigns forever, all of the following described real estate, property, interests and rights (all hereinafter referred to as the "Mortgaged Property"), to wit:

1. GRANT.

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1.1 The Property. For the purpose of securing payment and performance of the Obligations defined in Section 2 below, Mortgagor hereby irrevocably and unconditionally grants, conveys, transfers and assigns to Mortgagee, upon the statutory mortgage condition for breach of which this Mortgage is subject to foreclosure as provided by law, with mortgage covenants and right of entry and possession, all estate, right, title and interest which Mortgagor now has or may later acquire in the following property (all or any part of such property, or any interest in all or any part of it, together with the Personally (as hereinafter defined) being hereinafter collectively referred to as the "Property"):

a) The real property located in the State of Texas, known as and numbered: 6462 Liberty Valley Drive, Katy, TX 77449, as further described in Exhibit A attached hereto (the "Land");

b) All buildings, structures and improvements now or hereafter situated upon the Mortgaged Property; the abstract of title covering the Mortgaged Property; all inventory, together with any proceeds thereof and any replacements thereof, that are now or may hereafter be located and situated on the Mortgaged Property; all and singular the tenements, hereditaments, easements, and appurtenances belonging or in any way appertaining to the Mortgaged Property; the rents, issues, revenues and profits of the Mortgaged Property; all the estate, right, title, interest, and all claims and demands whatsoever, as well in law as in equity of the Mortgagor in and to the Mortgaged Property, and every part and parcel thereof; the proceeds, if any, received under the hazard insurance policy covering the Mortgaged Property, and any and all rights under said insurance; and any and all rights of subrogation provided by the Mortgage, or arising thereunder; monies in any escrow accounts established or accrued pursuant to the Mortgage; all of the right, title and interest of the Mortgagor in and to all unearned premiums accrued, accruing or to accrue under any and all insurance policies now or hereafter insuring the Mortgaged Property, or any part thereof; any property or other thing for value acquired with or paid for by any future or further advances pursuant to the Mortgage;

c) Any and all tangible property (collectively, the "Equipment") now or hereafter owned by Mortgagor and now or hereafter located at, affixed to, placed upon or used in connection with the Mortgaged Property or any present or future improvements thereon, including without limitations: all machinery, equipment, appliances, fixtures, conduits and systems for generating or distributing air, water, heat, air conditioning electricity, light, fuel or refrigeration, or for ventilating or sanitary purposes, or for the exclusion of vermin or insects, or for the removal of dust, refuse, sewage or garbage, or for fire prevention or extinguishing; all elevators, escalators, lifts and dumb-waiters; all motors, engines, generators, compressors, pumps, lift stations, tanks, boilers, water heaters, furnaces and incinerators; all furniture, furnishings, fixtures, appliances, installations, partitions, shelving, cabinets, lockers, vaults and wall safes; all carpets, carpeting, rugs, under padding, linoleum, tiles, mirrors, wall coverings, windows, storm doors, awnings, canopies, shades, screens, blinds, draperies and related hardware, chandeliers and light fixtures; all plumbing, sinks, basins, toilets, faucets, pipes, sprinklers, disposals, laundry appliances and equipment, and kitchen appliances and equipment; all alarms, safety, electronic, telephone, music, entertainment and communications equipment and systems; all janitorial, maintenance, cleaning, window washings, vacuuming, landscaping, pool and recreational equipment and supplies; and any other items of property, wherever kept or stored, if acquired by Mortgagor with the intent of incorporating them in and/or using them in connection with the Mortgaged Property or any improvements to the Mortgaged Property; together also with all additions thereto and replacements and proceeds thereof;

d) Any and all awards or payments, including interest thereon and the right to receive the same, growing out of or resulting from any exercise of the power of eminent domain (including the taking of all or any part of the Mortgaged Property and/or the Equipment), or any alteration of the grade of any street upon which the Mortgaged Property abuts, or any other injury to, taking of, or decrease in the value of the Mortgaged Property and/or the Equipment or any part thereof; (b) any unearned premiums on any hazard, casualty, liability, flood or other insurance policy carried for the benefit of Mortgagor and/or Secured Party with respect to the Mortgaged Property and/or the Equipment together with the right to receive any payment, award of proceeds payable to Mortgagor under said insurance policies; (c) all rights of Mortgagor in and to all supplies and materials delivered to or located upon the Mortgaged Property or

elsewhere and used or usable in connection with the construction or refurbishing of improvements on the Mortgaged Property; and (d) all rights of Mortgagor in, to, under, by virtue of, arising from or growing out of any and all present or future contracts, instruments, accounts, insurance policies, permits, licenses, trade names, plans, appraisals, reports, paid fees, choses-in-action, subdivision restrictions or declaration or other intangibles whatsoever now or hereafter dealing with, affecting or concerning the Mortgaged Property, the improvements thereto, or any portion thereof or interest therein, including but not limited to: (i) all license and franchise agreements, and any and all modifications, amendments, extensions, renewals and substitution thereof, (ii) all liquor licenses, (iii) all governmental permits and/or licenses issued in connection with the use, operation and/or occupancy of any improvements on the Mortgaged Property and any business operations conducted thereon, (iv) all contracts, plans and permits for or related to the Mortgaged Property or its development or the construction or refurbishing of improvements on the Mortgaged Property, (v) any agreements for the provision of utilities to the Mortgaged Property, (vi) all payment, performance and/or other bonds, (vii) any contracts now existing or hereafter made for the sale by Mortgagor of all or any portion of the Mortgaged Property and/or the Equipment, including any deposits paid by any purchasers (howsoever such deposits may be held) and any proceeds of such sales contracts, including any purchase money notes and mortgages made by such purchasers, and (viii) any declaration of condominium, restrictions, covenants, easements or similar documents now or hereafter recorded against the title to all or any portion of the Mortgaged Property; and

- e) All of Mortgagor's rights to encumber the Mortgaged Property further for debt.
- f) Any and all judgments, awards, settlements or payments, including interest thereon, and the right to receive the same, as a result of a taking of, or decrease in the value of the Mortgaged Property, or any damage to any rights appurtenant thereto.
- g) Any and all architectural plans and specifications, governmental licenses and permits, rights to zoning or other development orders or agreements approved and issued by appropriate governmental agencies;
- h) All of the right, title and interest of the Mortgagor in and to any trade names, names of businesses, or fictitious names of any kind used in conjunction with the operation of any business or endeavor located on the Mortgaged Property.

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

PROVIDED HOWEVER, that if Mortgagor shall pay in full to Mortgagee the principal and interest due under the Note, as and when stipulated therein, without any deduction or credit, and shall perform and observe the covenants and promises in the Note and the Loan Documents without delay, then this Mortgage shall terminate and be of no further force and effect, and all rights, titles, and interests conveyed pursuant to this Assignment shall become vested in Borrower without the necessity of any further act or requirement by Borrower or Lender.

AND Mortgagor covenants with and agrees with Mortgagee as follows:

2. THE OBLIGATIONS.

2.1 Purpose of Securing. Mortgagor makes the grant, conveyance, transfer and assignment set forth in Section 1, makes the irrevocable and absolute assignment set forth in Section 3, and grants the security interest set forth in Section 4, all for the purpose of securing the following obligations (the "Obligations") in any order of priority that Mortgagee may choose:

- (a) Payment of all obligations of the Mortgagor to Mortgagee arising under a Promissory

Note dated of even date herewith, payable by the Mortgagor, as maker, to the order of the Mortgagee, in the original principal amount Two Hundred Twenty-Nine Thousand Five Hundred Dollars and Zero Cents (\$229,500.00) (as it may be amended, modified, extended, restated, or replaced from time to time, the "Note");

(b) Payment and performance of all obligations of the Mortgagor under a Construction Loan Agreement dated of even date herewith by and among the Mortgagor, the Guarantors named therein and the Mortgagee (as it may be amended, modified, extended, restated, or replaced from time to time, the "Loan Agreement"), and all other loan documents executed by the Mortgagor in connection with the loan evidenced by the Note (collectively, the "Loan Documents");

(c) Payment and performance of all obligations of the Mortgagor under this Mortgage; and

(d) Payment and performance of all future advances and other obligations that the Mortgagor may agree to pay and/or perform (whether as principal, surety or guarantor) to or for the benefit of the Mortgagor, when a writing signed by the Mortgagor evidences said parties' agreement that such advance or obligation be secured by this Mortgage.

Unless specifically described in subparagraph (a) above or otherwise agreed in writing, "Obligations" shall not include any debts, obligations or liabilities which are or may hereafter be "consumer credit" subject to the disclosure requirements of the Federal Truth in Lending law or any regulation promulgated thereunder.

The Note evidences a debt created by one or more disbursements made by Mortgagee to Mortgagor to finance the cost of the construction of certain improvements upon the Land in accordance with the provisions of the Loan Agreement, and this Mortgage is a construction mortgage as such term is defined in Section 9-334(h) of the Code. The terms and conditions recited and set forth in the Loan Agreement are fully incorporated in this Mortgage and made a part hereof, and a default under any of the conditions or provisions of the Loan Documents shall constitute a default hereunder. Upon the occurrence of any such default, the holder of the Note may at its option declare the Obligations immediately due and payable, or complete the construction of said improvements and enter into the necessary contracts therefor, in which case all money expended shall be so much additional Obligations and any money expended in excess of the amount of the original principal shall be immediately due and payable with interest until paid at the Default Rate set forth in the Note. In the event of a conflict between the terms of the Loan Agreement and this Mortgage, the provisions of the Loan Agreement shall apply and take precedence over this Mortgage. All future advances shall be made within three (3) years of the date hereof.

2.2 Terms of Obligations. All persons who may have or acquire an interest in all or any part of the Property will be considered to have notice of, and will be bound by, the terms of the Note described in Paragraph 2.1(a) and each other agreement or instrument made or entered into in connection with each of the Obligations. These terms include any provisions in the Note which permit borrowing, repayment and reborrowing, or which provide that the interest rate on one or more of the Obligations may vary from time to time.

2.3 Maximum Amount Secured. The maximum amount secured by the lien of this Mortgage is Two Hundred Twenty-Nine Thousand Five Hundred Dollars and Zero Cents (\$229,500.00)

3. ASSIGNMENT OF RENTS.

3.1 Assignment. Mortgagor hereby irrevocably, absolutely, presently and unconditionally assigns to Mortgagee all rents, royalties, issues, profits, revenue, income and proceeds of the Property, whether now due, past due or to become due, including all prepaid rents and security deposits (collectively, the "Rents"), and confers upon Mortgagee the right to collect such Rents with or without taking possession of the Property. In the event that anyone establishes and exercises any right to develop, bore for or mine

for any water, gas, oil or mineral on or under the surface of the Property, any sums that may become due and payable to Mortgagor as bonus or royalty payments, and any damages or other compensation payable to Mortgagor in connection with the exercise of any such rights, shall also be considered Rents assigned under this Paragraph. THIS IS AN ABSOLUTE ASSIGNMENT. NOT AN ASSIGNMENT FOR SECURITY ONLY.

3.2 As further security for the repayment of the Loan, Mortgagor hereby assigns and transfers to Mortgagee all rents, income, issues and profits of the Mortgaged Properties and all right, title and interest of Mortgagor in and under all leases and tenancies and occupancy agreements of any nature whatsoever (and any extensions and renewals thereof) now or hereafter affecting the Mortgaged Properties (the "Leases"). Mortgagor hereby covenants and agrees to notify Mortgagee of any extension, renewal or modification of any Leases and tenancies subject to this Assignment and to provide copies of any extended, renewed or modified Lease when executed, modification or renewal. Mortgagor hereby empowers Mortgagee, its agents or attorneys, to demand, collect, sue for, receive, settle, compromise and give assurances for all of the rents that may become due under the Leases and to avail itself of and pursue all remedies for the enforcement of the Leases and Mortgagor's rights thereunder that Mortgagor could have pursued but for this assignment. Mortgagee is hereby vested with full power and authority to use all measures, legal and equitable, deemed necessary or proper by Mortgagee to enforce this assignment, to collect the rents so assigned, and/or to cure any default and perform any covenant of Mortgagor as the landlord under any Leases, including without limitation the right to enter upon all or any part of the Units and to take possession thereof to the extent necessary to exercise such powers. Mortgagee shall have the right (but not the obligation) to advance any sums necessary to exercise such powers, which sums shall bear interest, shall be paid and shall be secured as provided in paragraph 3.04. Mortgagor hereby empowers Mortgagee to use and apply all such rents and other income of the Mortgaged Properties to the payment of the Loan and all interest thereon and any other indebtedness or liability of Mortgagor to Mortgagee, and to the payment of the costs of managing and operating the Mortgaged Properties, including without limitation: (i) taxes, special assessments, insurance premiums, damage claims, and the costs of maintaining, repairing, rebuilding, restoring and making rentable any or all of the Mortgaged Properties; (ii) all sums advanced by Mortgagee (with interest thereon) for the payment of such costs or for any other reason permitted by this Mortgage or any other Loan Document; and (iii) all costs, expenses and attorney's fees incurred by Mortgagee in connection with the enforcement of this Mortgage and/or any Lease; all in such order of priority as Mortgagee may deem appropriate in its sole discretion.

3.3 Mortgagee shall not be obliged to press any of the rights or claims of Mortgagor assigned hereby, nor to perform or carry out any of the obligations of the landlord under any Lease, and Mortgagee assumes no duty or liability whatsoever in connection with or arising from or growing out of the covenants of Mortgagor in any Lease. This Mortgage shall not operate to make Mortgagee responsible for the control, care, management or repair of all or any part of the Mortgaged Properties, nor shall it operate to make Mortgagee liable for (i) the performance or carrying out of any of the terms or conditions of any Lease, (ii) any waste of the Mortgaged Properties by any tenant or any other person, (iii) any dangerous or defective condition of the Mortgaged Properties, nor (iv) any negligence in the management, upkeep, repair or control of all or any part of the Mortgaged Properties resulting in loss or injury or death to any tenant, licensee, employee or stranger. Mortgagor hereby indemnifies and holds Mortgagee harmless against any and all liability, loss, claim, damage, costs and attorney's fees whatsoever which Mortgagee may or might incur under any Lease or by reason of this assignment, and against any and all claims or demands whatsoever (and any related costs and attorneys' fees) which may be asserted against Mortgagee by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in any Lease. Nothing herein contained shall be construed as constituting Mortgagee a trustee or mortgagee in possession.

3.4 Mortgagor shall promptly deliver to Mortgagee a true, correct and complete copy of each Lease as and when Mortgagor shall enter into the same and Mortgagor shall procure and deliver to Mortgagee estoppel letters or certificates from each tenant, in form and substance satisfactory to Mortgagee, within

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thirty (30) days after Mortgagee's request. Mortgagor hereby represents and warrants to Mortgagee (and shall be deemed to have represented and warranted to Mortgagee upon and as of the date of delivering to Mortgagee a copy of each Lease), except as previously or concurrently disclosed to and approved by Mortgagee in writing: (i) that each such copy delivered (or to be delivered) to Mortgagee is true, correct and complete; (ii) that Mortgagor is the sole owner of the entire landlord's interest in each Lease and has not previously assigned or pledged any Lease or any interest therein to any person other than Mortgagee; (iii) that all the Leases are in full force and effect and have not been altered, modified or amended in any manner whatsoever; (iv) that each tenant thereunder has accepted that tenant's respective premises and is paying rent on a current basis; (v) that no default exists on the part of such tenants or on the part of Mortgagor as landlord in their respective performances of the terms, covenants, provisions and agreements contained in the Leases; (vi) that no rent has been paid by any of the tenants for more than two (2) months in advance; (vii) that Mortgagor is not indebted to any tenant in any manner whatsoever so as to give rise to any right of set-off against or reduction of the rents payable under any Lease; and (viii) that no payments of rents to accrue under any Lease has been or will be waived, released, reduced, discounted or otherwise discharged or compromised by Mortgagor directly or indirectly, whether by assuming any tenant's obligations with respect to other premises or otherwise.

3.5 Mortgagor covenants and agrees with Mortgagee: (i) that each Lease shall remain in full force and effect irrespective of any merger of the interests of the landlord and tenant thereunder; that without the prior written consent of Mortgagee, which it may grant or withhold in its sole discretion, Mortgagor shall not terminate, any Lease except in the event the tenant thereunder shall be in material default thereof, or modify or amend any Lease or any guaranty thereof, nor grant any concessions in connection therewith (either orally or in writing) nor accept any surrender or cancellation thereof, and that any attempted termination, modification, amendment, concession, surrender or cancellation without such written consent shall be null and void; (ii) that Mortgagor shall not collect more than two (2) months' rent, income and/or profits arising or accruing under any Lease in advance of the due date for the same, nor discount any future accruing rents, nor suffer or permit to arise in favor of any tenant any release of liability or any right to withhold payment of rent, nor take any action or permit any omission or exercise any right of election which would in any way impair the value of any Lease or diminish any tenant's liability thereunder or have the effect of terminating or shortening the stated term of any Lease; (iii) that Mortgagor shall perform all of Mortgagor's covenants and agreements as landlord under each Lease and shall promptly send Mortgagee copies of any notice of alleged default on the part of Mortgagor as landlord received from any tenant thereunder; (iv) that if requested by Mortgagee, Mortgagor shall expeditiously and in good faith enforce the Leases and all remedies available to Mortgagee in case of default by the tenants thereunder; and (v) that Mortgagor shall not execute any other assignment or pledge of any Lease or any interest therein or any of the rents thereunder, nor consent to any tenant's assignment of any Lease or any subletting thereunder, nor request, accept, consent to or agree to any subordination of any Lease to any mortgage other than this Mortgage now or hereafter affecting the Mortgaged Properties.

3.6 Although Mortgagor and Mortgagee intend that this instrument shall be a present assignment, it is expressly understood and agreed that so long as no default shall exist under the Note, this Mortgage or any other Loan Document, Mortgagor may collect assigned rents and profits for not more than two (2) months in advance of the accrual thereof, but upon the occurrence of any such Event of Default, or at any time during its continuance, all rights of Mortgagor to collect or receive rents or profits shall wholly terminate upon notice from Mortgagee. The tenants under all the Leases are hereby irrevocably authorized to rely upon and comply with (and shall be fully protected in so doing) any notice or demand by Mortgagee for the payment to Mortgagee of any rental or other sums which may be or thereafter become due under the Leases, or for the performance of any of the tenants' undertakings under the Leases, and none of them shall have any right or duty to inquire as to whether any default hereunder or under the Note or any Loan Document shall have actually occurred or is then existing.

3.7 Mortgagor shall not grant any other lien or mortgage on all or any part of the Mortgaged Properties or any interest therein, nor make any further assignment of the leases and rentals of the

Mortgaged Properties, without the prior written consent of Mortgagee, which Mortgagee may grant or withhold in its sole discretion; any such non-permitted lien or mortgage or assignment by Mortgagor shall entitle Mortgagee to accelerate the maturity of the Loan and foreclose this Mortgage. Any such other lien or mortgage or assignment shall be junior to this Mortgage and to all permitted tenancies now or hereafter affecting the Mortgaged Properties or any portion thereof and shall be subject to all renewals, extensions, modifications, releases, interest rate increases, future advances, changes or exchanges permitted by this Mortgage, all without the joinder or consent of such junior lienholder or mortgagee or assignee and without any obligation on Mortgagee's part to give notice of any kind thereto. Mortgagor shall maintain in good standing any other mortgage or encumbrance to secure debt affecting any part of the Mortgaged Properties from time to time and shall not commit or permit or suffer to occur any default thereunder, nor shall Mortgagor accept any future advance under or modify the terms of any such mortgage or encumbrance which may then be superior to the lien of this Mortgage. Except for encumbrances permitted by Mortgagee, Mortgagor shall not commit or permit or suffer to occur any act or omission whereby any of the security represented by this Mortgage shall be impaired or threatened, or whereby any of the Mortgaged Properties or any interest therein shall become subject to any attachment, judgment, lien, charge or other encumbrance whatsoever, and Mortgagor shall immediately cause any such attachment, judgment, lien, charge or other encumbrance to be discharged or otherwise bonded or transferred to other security. Mortgagor shall not directly or indirectly do anything or take any action which might prejudice any of the right, title or interest of Mortgagee in or to any of the Mortgaged Properties or impose or create any direct or indirect obligation or liability on the part of Mortgagee with respect to any of the Mortgaged Properties.

3.8 Mortgagor shall comply with and observe their obligations as landlord under any and all existing and future leases affecting the Mortgaged Properties or any part thereof. Mortgagor will furnish Mortgagee executed copies of all leases on said premises, and all leases hereafter entered into will be in form and substance acceptable to Mortgagee, irrespective of the length of the term of such proposed leases, and notwithstanding anything to the contrary in this Mortgage; the Mortgagee specifically reserves the right to approve all proposed lessees, as to financial capabilities or otherwise, as well as all of the terms of proposed leases, financial, legal or otherwise. Unless otherwise herein specifically provided, all leases shall be inferior and subordinate in all respects to the lien of this Mortgage, and the terms of each lease shall so provide. Mortgagor will not, without the express written consent of the Mortgagee, modify, surrender or terminate, either orally or in writing, any lease hereafter created upon the Mortgaged Properties, nor will the Mortgagor permit an assignment or sub-lease without the express written consent of the Mortgagee. Mortgagor will not accept payment of rent in advance in excess of two months without the express written consent of the Mortgagee. Mortgagor will specifically assign to the Mortgagee as additional security any and all such leases, including, without limitations, all rents, royalties, deposits, issues and profits of the premises from time to time accruing, the parties hereto acknowledging that this Mortgage constitutes a general assignment of any and all such leases.

3.9 Grant of License. Notwithstanding the provisions of this Section 3, Mortgagee hereby confers upon Mortgagor a license ("License") to collect and retain the Rents as they become due and payable, so long as no Event of Default exists under the Loan Documents or Texas law. If an Event of Default occurs and is continuing, Mortgagee shall have the right, which it may choose to exercise in its sole discretion in addition to other remedies, to terminate this License without notice to or demand upon Mortgagor, and without regard to the adequacy of the security for the Obligations.

4. SECURITY INTEREST IN RELATED PROPERTY.

4.1 Grant of Security Interest. Mortgagor grants to Mortgagee a security interest in, and pledges and assigns to Mortgagee, all of Mortgagor's right, title and interest, whether presently existing or hereafter acquired in and to all of the following property (collectively, the "Property"):

- (a) All materials, supplies, goods, tools, furniture, fixtures, equipment, and machinery

which in all cases is affixed or attached, or to be affixed or attached, in any manner on the Land or the Improvements;

(b) All architectural and engineering plans, specifications and drawings which arise from or relate to the Land or the Improvements;

(c) All permits, licenses and claims to or demands for the voluntary or involuntary conversion of any of the Land, Improvements, or other Property into cash or liquidated claims, proceeds of all present and future fire, hazard or casualty insurance policies relating to the Land and the Improvements, whether or not such policies are required by Mortgagee, and all condemnation awards or payments now or later to be made by any public body or decree by any court of competent jurisdiction for any taking or in connection with any condemnation or eminent domain proceeding, and all causes of action and their proceeds for any breach of warranty, misrepresentation, damage or injury to, or defect in, the Land, Improvements, or other Property or any part of them;

(d) All substitutions, replacements, additions, and accessions to any of the above property, and all books, records and files relating to any of the above property, including, without limitation, all general intangibles related to any of the above property and all proceeds of the above property.

5. RIGHTS AND DUTIES OF THE PARTIES.

5.1 Representations and Warranties. Mortgagor represents and warrants that Mortgagor lawfully possesses and holds fee simple title to all of the Land and the Improvements.

5.2 Taxes Assessments and Encumbrances.

(A) MORTGAGOR SHALL PAY, WHEN DUE AND PAYABLE, ALL TAXES, ASSESSMENTS (GENERAL OR SPECIAL) AND OTHER CHARGES LEVIED ON OR ASSESSED, IMPOSED, OR MADE AGAINST THE MORTGAGED PROPERTY, AS WELL AS ON THIS MORTGAGE, THE NOTE OR ANY INTEREST OF MORTGAGEE IN THE MORTGAGED PROPERTY, AND THE OBLIGATIONS SECURED HEREBY. MORTGAGOR COVENANTS AND AGREES TO DELIVER TO THE MORTGAGEE, BEFORE MARCH 31 OF EACH YEAR, TAX RECEIPTS EVIDENCING THE PAYMENT OF ALL TAXES UPON THE MORTGAGED PROPERTY FOR THE PRECEDING CALENDAR YEAR; TO DELIVER TO MORTGAGEE RECEIPTS EVIDENCING THE PAYMENT OF ALL LIENS, LEVIES, CHARGES AND ASSESSMENTS FOR PUBLIC IMPROVEMENTS WITHIN THIRTY (30) DAYS AFTER SAME BECOME DUE AND PAYABLE; AND TO PAY OR DISCHARGE WITHIN THIRTY (30) DAYS AFTER THE DUE DATE, ANY AND ALL GOVERNMENTAL LEVIES THAT MAY BE MADE ON THE MORTGAGED PROPERTY, ON THIS MORTGAGE OR THE NOTE OR IN ANY OTHER WAY RESULTING FROM THE INDEBTEDNESS SECURED BY THIS MORTGAGE. MORTGAGOR SHALL HAVE THE RIGHT TO CONTEST REAL ESTATE TAXES IN GOOD FAITH; HOWEVER, MORTGAGOR IS OBLIGATED TO ENSURE THAT THAT PORTION OF REAL ESTATE TAXES DUE AND OWING PENDING SUCH APPEAL (IF ANY) ARE TIMELY PAID.

(b) Mortgagor shall not permit any mechanics', statutory or other lien to be created or to remain outstanding upon any of the Mortgaged Property and shall cause same to be released and discharged, or transferred to bond as permitted by law, within twenty (20) days of its filing.

(c) If required by Mortgagee, Mortgagor shall pay to Mortgagee on the first day of each month an amount equal to at least one twelfth (1/12) or such proportionate share of the yearly taxes and assessments as estimated by Mortgagee to be sufficient to enable Mortgagee to pay at least thirty (30) days

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before they become due, all taxes, assessments and other charges against the Mortgaged Property or any part thereof. Such added payment shall not be, nor be deemed to be, trust funds, but may be commingled with the general funds of Mortgagee, and no interest shall be payable in respect thereof. Upon demand of Mortgagee, Mortgagor agrees to deliver to Mortgagee such additional monies as are required to make up any deficiencies in the amounts necessary to enable Mortgagee to pay such taxes, assessments or charges. Following the occurrence of an Event of Default (as hereinafter defined), Mortgagee may apply to the reduction of the principal sum or to any interest or other sums secured hereby, in such manner as Mortgagee shall determine, any amount under this Paragraph 1.03(c) remaining to Mortgagor's credit.

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

(e) Mortgagor shall pay when due to any maintenance or property owners' associations of which the Mortgaged Property now are or hereafter become a part of, all association maintenance fees, charges and assessments due or to become due on the Mortgaged Property. Mortgagor covenants and agrees to deliver to Mortgagee upon Mortgagee's request, a receipt evidencing payment of said fees, charges and assessments within ten (10) days after same become due and payable.

5.3 Damages and Insurance and Condemnation Proceeds.

(a) Mortgagor hereby absolutely and irrevocably assigns to Mortgagee, and authorizes the payor to pay to Mortgagee, the following claims, causes of action, awards, payments and rights to payment (collectively, the "Claims"): (i) all awards of damages and all other compensation payable directly or indirectly because of a condemnation, proposed condemnation or taking for public or private use which affects all or part of the Property or any interest in it; (ii) all other awards, claims and causes of action, arising out of any breach of warranty or misrepresentation affecting all or any part of the Property, or for damage or injury to, or defect in, or decrease in value of all or part of the Property or any interest in it; (iii) all proceeds of any insurance policies payable because of loss sustained to all or part of the Property, whether or not such insurance policies are required by Mortgagee; and (iv) all interest which may accrue on any of the foregoing.

(b) Mortgagor shall immediately notify Mortgagee in writing if: (i) any damage occurs or any injury or loss is sustained to all or part of the Property, or any action or proceeding relating to any such damage, injury or loss is commenced; or (ii) any offer is made, or any action or proceeding is commenced, which relates to any actual or proposed condemnation or taking of all or part of the Property.

IF MORTGAGEE CHOOSES TO DO SO, IT MAY IN ITS OWN NAME APPEAR IN OR PROSECUTE ANY ACTION OR PROCEEDING TO ENFORCE ANY CAUSE OF ACTION BASED ON BREACH OF WARRANTY OR MISREPRESENTATION, OR FOR DAMAGE OR INJURY TO, DEFECT IN, OR DECREASE IN VALUE OF ALL OR PART OF THE PROPERTY, AND IT MAY MAKE ANY COMPROMISE OR SETTLEMENT OF THE ACTION OR PROCEEDING. MORTGAGEE, IF IT SO CHOOSES, MAY PARTICIPATE IN ANY ACTION OR PROCEEDING RELATING TO CONDEMNATION OR TAKING OF ALL OR PART OF THE PROPERTY, AND MAY JOIN MORTGAGOR IN ADJUSTING ANY LOSS COVERED BY INSURANCE.

(c) All proceeds of the Claims assigned to Mortgagee under this Paragraph shall be paid to Mortgagee. In each instance, Mortgagee shall apply those proceeds first toward reimbursement of all of Mortgagee's costs and expenses of recovering the proceeds, including attorneys' fees. Mortgagor further authorizes Mortgagee, at Mortgagee's option and in Mortgagee's sole discretion, and regardless of whether there is any impairment of the Property, (i) to apply the balance of such proceeds, or any portion of them, to pay or prepay some or all of the Obligations in such order or proportion as Mortgagee may determine, or (ii) to hold the balance of such proceeds, or any portion of them, in an interest-bearing account to be used for the cost of reconstruction, repair or alteration of the Property, or (iii) to release the

balance of such proceeds, or any portion of them, to Mortgagor. If any proceeds are released to Mortgagor, Mortgagee shall not be obligated to see to, approve or supervise the proper application of such proceeds. If the proceeds are held by Mortgagee to be used to reimburse Mortgagor for the costs of restoration and repair of the Property, the Property shall be restored to the equivalent of its original condition, or such other condition as Mortgagee may approve in writing. Mortgagee may, at Mortgagee's option, condition disbursement of the proceeds on Mortgagee's approval of such plans and specifications prepared by an architect satisfactory to Mortgagee, contractor's cost estimates, architect's certificates, waivers of liens, sworn statements of mechanics and materialmen, and such other evidence of costs, percentage of completion of construction, application of payments, and satisfaction of liens as Mortgagee may reasonably require.

5.4 Insurance.

(a) Mortgagor shall at its sole expense obtain and deliver to, and maintain for the benefit of, Mortgagor until the Note is paid in full, public liability insurance in such amounts as may be reasonably required by Mortgagee from time to time. Mortgagor shall pay promptly when due, all premiums on the insurance policies and renewals. Mortgagor shall provide and maintain in force at all times all risk property damage insurance and such other type of insurance on the Property as may be required by Mortgagee in its reasonable judgment.

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

(c) At Mortgagee's request, Mortgagor shall provide Mortgagee with a counterpart original of any policy, together with a certificate of insurance setting forth the coverage, the limits of liability, the carrier, the policy number and the expiration date. Each such policy of insurance shall be in an amount, for a term, and in form and content satisfactory to Mortgagee, and shall be written only by companies approved by Mortgagee. In addition, each policy of hazard insurance shall include a lender loss payable endorsement in favor of Mortgagee. Unless Mortgagor provides evidence of the insurance coverage required by this Paragraph, Mortgagee may purchase insurance at Mortgagor's expense to protect Mortgagee's interest in the Property. This insurance may but need not, protect Mortgagor's interests. The coverage that Mortgagee purchases may not pay any claim that Mortgagor makes or any claim that is made against Mortgagor in connection with the Property. Mortgagor may later cancel any insurance purchased by Mortgagee, but only after providing evidence that Mortgagor has obtained insurance as required by this Paragraph. If Mortgagee purchases insurance for the Property, Mortgagor will be responsible for the costs of that insurance, including the insurance premium, interest and any other

charges Mortgagee may impose in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be added to outstanding principal balance of the Obligations. The costs of the insurance may be more than the cost of insurance Mortgagee may be able to obtain on its own.

5.5 Maintenance and Preservation of Property.

(a) Mortgagor shall keep the Property in good condition and repair and shall not commit or allow waste of the Property. Mortgagor shall not remove or demolish the Property or any part of it, or alter, restore or add to the Property, or initiate or allow any change in any zoning or other land use classification which affects the Property or any part of it, except with Mortgagee's express prior written consent in each instance.

(b) If all or part of the Property becomes damaged or destroyed, Mortgagor shall promptly and completely repair and/or restore the Property in a good and workmanlike manner in accordance with sound building practices, regardless of whether or not Mortgagee agrees to disburse insurance proceeds or other sums to pay costs of the work of repair or reconstruction.

(c) Mortgagor shall not commit or allow any act upon or use of the Property which would violate any applicable law or order of any governmental authority, whether now existing or later to be enacted and whether foreseen or unforeseen, or any public or private covenant, condition, restriction or equitable servitude affecting the Property. Mortgagor shall not bring or keep any article on the Property or cause or allow any condition to exist on it, if that could invalidate or would be prohibited by any insurance coverage required to be maintained by Mortgagor on the Property or any part of it under this Mortgage.

(d) If Mortgagor's interest in the Property is a leasehold interest, Mortgagor shall observe and perform all obligations of Mortgagor under any lease or leases and shall refrain from taking any actions prohibited by any lease or leases. Mortgagor shall preserve and protect the leasehold estate and its value.

(e) If the Property is agricultural, Mortgagor shall farm the Property in a good and workmanlike manner. Mortgagor shall keep all trees, vines and crops on the Property properly cultivated, irrigated, fertilized, sprayed and fumigated, and shall replace all dead or unproductive trees or vines with new ones. Mortgagor shall prepare for harvest, harvest, remove and sell any crops growing on the Property. Mortgagor shall keep all buildings, fences, ditches, canals, wells and other farming improvements on the Property in first class condition, order and repair.

(f) Mortgagor shall perform all other acts which from the character or use of the Property may be reasonably necessary to maintain and preserve its value.

5.6 Releases, Extensions, Modifications and Additional Security. Without affecting the personal liability of any person, including Mortgagor, for the payment of the Obligations or the lien of this Mortgage on the remainder of the Property for the unpaid amount of the Obligations, Mortgagee may from time to time and without notice: (a) release any person liable for payment of any Obligation; (b) extend the time for payment, or otherwise alter the terms of payment, of any Obligation; (c) accept additional real or personal property of any kind as security for any Obligation, whether evidenced by deeds of trust, mortgages, security agreements or any other instruments of security; (d) alter, substitute or release any property securing the Obligations; consent to the making of any plat or map of the Property or any part of it; (f) join in granting any easement or creating any restriction affecting the Property; (g) join in any subordination or other agreement affecting this Mortgage or the lien of it; or (h) release the Property or any part of it from the lien of this Mortgage.

5.7 Release. When all of the Obligations have been paid in full and no further commitment to extend credit continues, Mortgagee shall release the Property, or so much of it as is then held under this Mortgage, from the lien of this Mortgage.

5.8 Compensation and Reimbursement of Costs and Expenses.

(a) Mortgagor agrees to pay fees in the maximum amounts legally permitted, or reasonable fees as may be charged by Mortgagee when the law provides no maximum limit, for any services that Mortgagee may render in connection with this Mortgage, including Mortgagee's providing a statement of the Obligations. Mortgagor shall also pay or reimburse all of Mortgagee's costs and expenses which may be incurred in rendering any such services.

(b) Mortgagor further agrees to pay or reimburse Mortgagee for all costs, expenses and other advances which may be incurred or made by Mortgagee to protect or preserve the Property or to enforce any terms of this Mortgage, including the exercise of any rights or remedies afforded to Mortgagee, whether any lawsuit is filed or not, or in defending any action or proceeding arising under or relating to this Mortgage, including attorneys' fees and other legal costs, costs of any sale of the Property and any cost of evidence of title.

(c) Mortgagor shall pay all obligations arising under this Paragraph immediately upon demand by Mortgagee. Each such obligation shall be added to, and considered to be part of, the principal of the Obligations, and shall bear interest from the date the obligation arises at the rate provided in any instrument or agreement evidencing the Obligations. If more than one rate of interest is applicable to the Obligations, the highest rate shall be used for purposes hereof.

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

5.10 Exculpation and Indemnification.

(a) Mortgagee shall not be directly or indirectly liable to Mortgagor or any other person as a consequence of any of the following: (i) Mortgagee's exercise of or failure to exercise any rights, remedies or powers granted to it in this Mortgage; (ii) Mortgagee's failure or refusal to perform or discharge any obligation or liability of Mortgagor under any agreement related to the Property or under this Mortgage; (iii) Mortgagee's failure to produce Rents from the Property or to perform any of the obligations of the lessor under any lease covering the Property; (iv) any waste committed by lessees of the Property or any other parties, or any dangerous or defective condition of the Property; or (v) any loss sustained by Mortgagor or any third party resulting from any act or omission of Mortgagee in operating or managing the Property upon exercise of the rights or remedies afforded Mortgagee under Paragraph 6.2, unless the loss is caused by the willful misconduct and bad faith of Mortgagee.

(b) Mortgagor hereby expressly waives and releases all liability of the types described above and agrees that no such liability shall be asserted against or imposed upon Mortgagee.

(c) Mortgagor agrees to indemnify Mortgagee against and hold Mortgagee harmless from all losses, damages, liabilities, claims, causes of action, judgments, court costs, attorneys' fees and other legal expenses, cost of evidence of title, cost of evidence of value, and other costs and expenses which Mortgagee may suffer or incur in performing any act required or permitted by this Mortgage or by law or because of any failure of Mortgagor to perform any of its obligations. This agreement by Mortgagor to indemnify Mortgagee shall survive the release and cancellation of any or all of the Obligations and the full or partial release of this Mortgage.

5.11 Defense and Notice of Claims and Actions. At Mortgagor's sole expense, Mortgagor shall protect, preserve and defend the Property and title to and right of possession of the Property, and the security of this Mortgage and the rights and powers of Mortgagee created under it, against all adverse claims. Mortgagor shall give Mortgagee prompt notice in writing if any claim is asserted which does or could affect any of these matters, or if any action or proceeding is commenced which alleges or relates to any such claim.

5.12 Representation and Warranty Regarding Hazardous Substances. Before signing this Mortgage, Mortgagor researched and inquired into the previous uses and ownership of the Property. Based on that due diligence, Mortgagor represents and warrants that to the best of its knowledge, no hazardous substance has been disposed of or released or otherwise exists in, on, under or onto the Property, except as Mortgagor has disclosed to Mortgagee in writing. Mortgagor further represents and warrants that Mortgagor has complied and will comply and cause all occupants of the Property to comply, with all current and future laws, regulations and ordinances or other requirements of any governmental authority relating to or imposing liability or standards of conduct concerning protection of health or the environment or hazardous substances ("**Environmental Laws**"). Mortgagor shall promptly, at Mortgagor's sole cost and expense, take all reasonable actions with respect to any hazardous substances or other environmental condition at, on, or under the Property necessary to (i) comply with all applicable Environmental Laws; (ii) allow continued use, occupation or operation of the Property; or (iii) maintain the fair market value of the Property. Mortgagor acknowledges that hazardous substances may permanently and materially impair the value and use of the Property. "**Hazardous substance**" means any substance, material or waste that is or becomes designated or regulated as "toxic," "hazardous," "pollutant," or "contaminant" or a similar designation or regulation under any current or future federal, state or local law (whether under common law, statute, regulation or otherwise) or judicial or administrative interpretation of such, including without limitation petroleum or natural gas.

5.13 Site Visits, Observation and Testing. Mortgagee and its agents and representatives shall have the right at any reasonable time, after giving reasonable notice to Mortgagor, to enter and visit the Property for the purposes of performing appraisals, observing the Property, taking and removing environmental samples, and conducting tests on any part of the Property. Mortgagor shall reimburse Mortgagee on demand for the costs of any such environmental investigation and testing. Mortgagee will make reasonable efforts during any site visit, observation or testing conducted pursuant this Paragraph to avoid interfering with Mortgagor's use of the Property. Mortgagee is under no duty, however, to visit or observe the Property or to conduct tests, and any such acts by Mortgagee will be solely for the purposes of protecting Mortgagee's security and preserving Mortgagee's rights under this Mortgage. No site visit, observation or testing or any report or findings made as a result thereof ("**Environmental Report**") (i) will result in a waiver of any default of Mortgagor; (ii) impose any liability on Mortgagee; or (iii) be a representation or warranty of any kind regarding the Property (including its condition or value or compliance with any laws) or the Environmental Report (including its accuracy or completeness). In the event Mortgagee has a duty or obligation under applicable laws, regulations or other requirements to disclose an Environmental Report to Mortgagor or any other party, Mortgagor authorizes Mortgagee to make such a disclosure. Mortgagee may also disclose an Environmental Report to any regulatory authority, and to any other parties as necessary or appropriate in Mortgagee's judgment. Mortgagor further understands and agrees that any Environmental Report or other information regarding a site visit, observation or testing that is disclosed to Mortgagor by Mortgagee or its agents and representatives is to be evaluated (including any reporting or other disclosure obligations of Mortgagor) by Mortgagor without advice or assistance from Mortgagee.

5.14 Additional Provisions Relating to Condominiums. If the Property is subject to a condominium declaration of conditions, covenants and restrictions recorded in the official records of the county in which the Property is located (the "**Declaration**"), the following provisions shall apply.

- (a) The provisions contained in this Mortgage are obligations of Mortgagor in addition to

Mortgagor's obligations under the Declaration with respect to similar matters and shall not restrict or limit Mortgagor's duties and obligations to keep and perform promptly all of its obligations as unit owner under the Declaration.

(b) Mortgagor shall at all times fully perform and comply with all the agreements, covenants, terms and conditions imposed upon unit owners under the Declaration, and if Mortgagor fails to do so, Mortgagee may (but shall not be obligated to) take any action Mortgagee deems necessary or desirable to prevent or cure any default thereunder. Mortgagee may also take such action as it deems necessary or desirable to cure a default under the Declaration by Mortgagor or any other party occupying the unit(s) (a "Unit Occupant") encumbered by this Mortgage, upon receipt by Mortgagee from the condominium association under the Declaration (the "Association") of written notice of such default, even though the existence of such default or the nature thereof may be questioned or denied by Mortgagor or by any party on behalf of Mortgagor. Mortgagee may pay and expend such sums of money as Mortgagee in its sole discretion deems necessary to prevent or cure any default by Mortgagor or a Unit Occupant, and Mortgagor hereby agrees to pay to Mortgagee, immediately and without demand, all such sums so paid and expended by Mortgagee, together with interest thereon from the date of each such payment at the Default Rate set forth in the Note. All sums so paid and expended by Mortgagee, and the interest thereon, shall be added to and be secured by the lien of this Mortgage. At Mortgagee's request, Mortgagor will submit satisfactory evidence of payment of all of its monetary obligations under the Declaration (including but not limited to rents, taxes, assessments, insurance premiums and operating expenses).

(c) At Mortgagee's request, Mortgagor will submit satisfactory evidence of payment of all of its monetary obligations under the Declaration (including but not limited to rents, taxes, assessments, insurance premiums and operating expenses).

(d) Mortgagor shall advise Mortgagee in writing of the giving of any notice to Mortgagor by the Association under the Declaration of any default by Mortgagor as unit owner or by a Unit Occupant thereunder in the performance or observance of any of the terms, conditions and covenants to be performed or observed by Mortgagor or such Unit Occupant thereunder, and Mortgagor shall deliver to Mortgagee a true copy of each such notice.

(e) If any action, proceeding, motion or notice shall be commenced or filed in respect of the Association in connection with any case (including a case commenced or filed under the Bankruptcy Code), Mortgagee shall have the option, to the exclusion of Mortgagor, exercisable upon notice from Mortgagee to Mortgagor, to conduct and control any such litigation with counsel of Mortgagee's choice. Mortgagee may proceed in its own name or in the name of Mortgagor in connection with any such litigation, and Mortgagor agrees to execute any and all powers, authorizations, consents or other documents required by Mortgagee in connection therewith. Mortgagor shall, upon demand, pay to Mortgagee all costs and expenses (including attorneys' fees) paid or incurred by Mortgagee in connection with the prosecution or conduct of any such proceedings. Any such costs or expenses not paid by Mortgagor as aforesaid shall be secured by the lien of this Mortgage and shall be added to the principal amount of the indebtedness secured hereby. Mortgagor shall not commence any action, suit, proceeding or case, or file any application or make any motion, in respect of the Declaration in any such case without the prior written consent of Mortgagee.

(f) Mortgagor will use its best efforts to obtain and deliver to Mortgagee within twenty (20) days after written request by Mortgagee, an estoppel certificate from the Association setting forth (i) the name of the unit owner, (ii) that the Declaration has not been modified or, if it has been modified, the date of each modification (together with copies of each such modification), (iii) the amount of common expenses and other assessments payable by Mortgagor as unit owner under the Declaration, (iv) the date to which all common expenses and other assessments have been paid by Mortgagor as unit owner under the Declaration, (v) whether there are any alleged defaults by Mortgagor or a Unit Occupant under the Declaration and, if so, setting forth the nature thereof in reasonable detail, and (vi) as to such other

matters as Mortgagee may reasonably request.

(g) Mortgagor represents and warrants to Mortgagee that as of the date hereof, no default under the Declaration has occurred and is continuing.

(h) Mortgagor shall take such actions as may be reasonable to ensure that the Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Mortgagee.

(i) Mortgagor shall not, except after notice to Mortgagee and with Mortgagee's prior written consent, either partition or subdivide the Property or consent to: (i) the abandonment or termination of the condominium(s) encumbered by this Mortgage, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain; (ii) any amendment to any provision of the Declaration, the Association's bylaws or articles or any rules and regulations promulgated by the Association; (iii) termination of professional management and assumption of self-management of the Association; or (iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Association unacceptable to Mortgagee.

6. DEFAULT AND REMEDIES.

6.1 Events of Default. The occurrence of any one or more of the following events, at the option of Mortgagee, shall constitute an event of default ("Event of Default") under this Mortgage:

(a) Mortgagor fails to make any payment, when due, under the Note, or any other default occurs under and as defined in the Loan Documents and such default continues beyond any applicable cure period;

(b) Mortgagor fails to make any payment or perform any obligation which arises under this Mortgage;

(c) Breach, in any material respect, of any warranty or untruth of any representation or warranty of Mortgagor contained in this Mortgage, the Note, the Loan Agreement, or any other of the Loan Documents, or any other representation of Mortgagor to Mortgagee with respect to the obligations secured hereby, or in connection with any affidavit, certificate or other document made or given by or on behalf of Mortgagor to Mortgagee; or

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

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

6.2 Remedies. At any time after the occurrence of an Event of Default, Mortgagee shall be entitled to invoke any and all of the rights and remedies described below, as well as any other rights and remedies authorized by law. All of such rights and remedies shall be cumulative, and the exercise of any one or more of them shall not constitute an election of remedies.

6.3 Acceleration of Maturity. If any Event of Default shall have occurred and be continuing, then without notice or demand, the said aggregate sum mentioned in the Note, less previous payments, if any, and all sums mentioned herein or secured hereby shall become due and payable forthwith or thereafter at the continuing option of Mortgagee as fully and completely as if said aggregate sum were originally stipulated to be paid at such time, anything in the Note or herein to the contrary notwithstanding, and Mortgagee shall be entitled thereupon and thereafter without notice or demand to institute suit at law or in equity to enforce the rights of Mortgagee hereunder or under the Note. Upon the occurrence of any Event of Default, Mortgagee shall have the continuing option to enforce payment of all sums secured hereby by action at law on the Note or by suit in equity to foreclose this Mortgage, either or both, concurrently or otherwise, and one action or suit shall not abate or be a bar to or waiver of Mortgagee's right to institute or maintain the other, provided Mortgagee shall have only one payment and satisfaction of said indebtedness.

(i) Mortgagee may declare any or all of the Obligations to be due and payable immediately.

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

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

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

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

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

6.5 Receiver. If any Event of Default shall have occurred and be continuing, Mortgagee shall be entitled, as a matter of strict right and without regard to the value or occupancy of the security, to have a receiver appointed to enter upon and take possession of the Mortgaged Property, collect the rents and profits therefrom and apply the same as the court may direct, such receiver to have all the rights and powers permitted under the laws of Texas. The expenses, including receiver's fees, attorney's fees (at trial and all appeals), costs and agent's compensation, incurred pursuant to the powers herein contained shall be secured hereby. The right to enter and take possession of said property, to manage and operate the same, to collect the rents, issues and profits thereof, whether by a receiver or otherwise, shall be cumulative to any other right or remedy hereunder afforded by law and may be exercised concurrent

therewith or independently thereof. Mortgagee shall be liable to account only for such rents, issues and profits actually received by Mortgagee whether received pursuant to this Paragraph 6.5 or the preceding Paragraph 6.4. Notwithstanding the appointment of any receiver, trustee or other custodian, Mortgagee shall be entitled as pledgee to the possession and control of any cash or other instruments at the time held by Mortgagee or payable or deliverable under the terms of this Mortgage to Mortgagee.

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

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

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

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

6.10 Deficiency. In case of a foreclosure sale of any of the Mortgaged Property and of the application of the proceeds of sale to the payment of the debt hereby secured, Mortgagee shall be entitled to enforce payment of and to receive all amounts then remaining due and unpaid upon the Note, and Mortgagee shall be entitled to recover judgment for any portion of the debt remaining unpaid, with interest. Any monies thus collected by Mortgagee or received by Mortgagee under this Paragraph 6.10 shall be applied as follows:

- (a) to the payment of the compensation, expenses and disbursements of the agents and attorneys of Mortgagee; and
- (b) toward payment of the amounts due and unpaid upon the Note and this Mortgage; and

(c) toward payment of all other indebtedness due and owing under any other security instruments that may be secured hereunder.

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

6.12 Discontinuance of Proceedings - Position of Parties Restored. In case Mortgagee shall have proceeded to enforce any right or remedy under this Mortgage by foreclosure, entry or otherwise and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely to Mortgagee, then and in every such case Mortgagor and Mortgagee shall be restored to their former positions and rights hereunder and all rights, powers and remedies of Mortgagee shall continue as if no such proceeding had been taken.

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

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

7. ADDITIONAL COVENANTS

7.1 Security Interest. This instrument also serves as a Security Agreement and Mortgagor hereby grants to Mortgagee a security interest in favor of Mortgagee under the Texas Business and Commerce Code in the Mortgaged Property. Mortgagee shall have all rights, privileges and remedies including notice of a secured party under the Texas Business and Commerce Code, without limitation upon the rights and remedies created under and accorded Mortgagee by this Mortgage, it being understood that the rights and remedies of Mortgagee under the Texas Business and Commerce Code shall be cumulative and in addition to all other rights and remedies of Mortgagee. It is expressly agreed, in accordance with the provisions of Section 9.612 of the Texas Business and Commerce Code, that ten (10) days' notice by Mortgagee to Mortgagor shall be deemed to be reasonable notice; provided, that Mortgagee may at its option dispose of the collateral in accordance with Mortgagee's rights and remedies in respect to the real property, pursuant to the provisions of this Mortgage, in lieu of proceeding under the Texas Business and Commerce Code to the fullest extent allowed by law.

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

7.3 Future Advances. In addition to all other indebtedness secured by the first lien of this Mortgage,

this Mortgage shall also secure and constitute a first lien on the Mortgaged Property for all future advances made by Mortgagee to Mortgagor, if any, for any purpose, plus interest thereon, within twenty (20) years from the date hereof to the same extent as if such advances were made on the date of the execution of this Mortgage. This paragraph shall not be construed to imply or impose any obligation on Mortgagee to make any future advance, it being the intention of the parties that the making of any future advance shall be solely at Mortgagee's option and discretion. The maximum principal indebtedness that may be secured hereby shall not exceed the amount provided for on page 1 of this Mortgage and Security Agreement.

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

7.5 Secured Indebtedness. In addition to all other indebtedness secured by this Mortgage, this Mortgage shall also secure all other indebtedness of each Mortgagor, of each maker of the Note, to Mortgagee, however and whenever incurred or evidenced, whether primary or secondary, direct or indirect, absolute or contingent, sole, joint or several, due or to become due, or which may be here after contracted, incurred or acquired, whether arising in the ordinary course of business or otherwise.

7.6 **WAIVER OF JURY TRIAL. MORTGAGOR AND MORTGAGEE HEREBY KNOWINGLY, VOLUNTARILY, AND INTENTIONALLY, WAIVE THE RIGHT WHICH EITHER MAY HAVE TO TRIAL BY JURY IN RESPECT OF ANY ACTION, PROCEEDING, LITIGATION OR COUNTERCLAIM BASED HEREON, OR ARISING OUT OF, UNDER, ON OR IN CONNECTION WITH THIS MORTGAGE, THE LOAN SECURED HEREBY AND ANY AGREEMENT CONTEMPLATED TO BE EXECUTED IN CONJUNCTION THEREWITH, 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 THE MORTGAGEE EXTENDING CREDIT TO MORTGAGOR.**

7.7 Financial Statements. Mortgagor agrees to deliver annually to the Mortgagee financial statements of the Mortgagor and Mortgagor further agrees on behalf of itself, and all Guarantors, co-makers, and endorsers of the Note, to deliver annually to the Mortgagee, financial statements of all Guarantors, co-makers and endorsers within forty-five (45) days of the close of each of the parties' fiscal year along with a sworn itemized statement of all annual earnings and expenses of the Land and all improvements situated thereon, certified by the Mortgagor. Mortgagor acknowledges and agrees that this provision is a material consideration of the granting of the indebtedness secured by this Mortgage, and that if the Mortgagor, and any of the Guarantors, maker, and endorser(s) fail following notice and thirty (30) days to cure, or refuse to deliver such financial statements, that such failure constitutes an Event of Default; and the Mortgagee may, at its option, elect to accelerate the remaining unpaid principal balance due and payable on the Note, together with all accrued interest, as if the Mortgagor had defaulted in a payment due and payable under the terms of the Note. The form of the financial statements shall be subject to approval by Mortgagee and shall include such supplemental schedules as Mortgagee may reasonably require

8. MISCELLANEOUS PROVISIONS

8.1 No Waiver or Cure. Each waiver by Mortgagee must be in writing, and no waiver shall be construed as a continuing waiver. No waiver shall be implied from any delay or failure by Mortgagee to take action on account of any default of Mortgagor. Consent by Mortgagee to any act or omission by Mortgagor shall not be construed as a consent to any other or subsequent act or omission or to waive the requirement for Mortgagee's consent to be obtained in any future or other instance.

8.2 Successors and Assigns Included in Parties. Whenever in this Mortgage one of the parties hereto is named or referred to, the personal representatives, beneficiaries, successors and assigns of such party shall be included and all covenants and agreements contained in this Mortgage by or on behalf of Mortgagor

or by or on behalf of Mortgagee shall bind and inure to the benefit of their respective personal representatives, beneficiaries, successors and assigns, whether so expressed or not. The term "Mortgagor" shall be deemed to include any future owner of the Mortgage Property.

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

8.4 Maximum Rate of Interest. Nothing herein contained, or in the Note shall be construed or operate to require the Mortgagor, Maker, or any person liable for the payment of the loan made pursuant to said Note, to pay interest in an amount or at a rate greater than the maximum allowed by applicable law as amended from time to time. Should any interest or other charges in the nature of the interest paid by the Mortgagor, Maker or any parties liable for the payment of said loan, result in the computation or earning of interest in excess of the maximum rate of interest allowed by applicable law, then any and all such excess shall be and the same is hereby waived by the holder hereof, and all such excess shall be automatically credited against and in reduction of the principal balance, and any portion of said excess which exceeds the principal balance shall be paid by the holder hereof to the Mortgagor, Maker or any parties liable for the payment of the loan, made pursuant to said Note, it being the intent of the parties hereto that under no circumstances shall the Mortgagor, Maker or any parties liable for the payment of the loan, be required to pay interest in excess of the Maximum rate allowed by law, as amended from time to time.

8.5 Texas Contract. This Mortgage is made by Mortgagor and accepted by Mortgagee in the State of Texas, with reference to the laws of such state, and shall be construed, interpreted, enforced and governed by and in accordance with such laws without reference to choice-of-law rules, and Federal Law, in the event (and only in the event) Federal Law preempts State Law. The parties consent to venue in the county where the property the subject of the Loan Documents exists and waive any objection relating to improper venue or forum non convenience to the conduct of any proceedings in any court in said county.

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

8.7 Invalid Provisions to Affect No Others. In case any one or more of the covenants, agreements, terms or provisions contained in this Mortgage or in the Note shall be invalid, illegal or unenforceable in any respect, the validity of the remaining covenants, agreements, terms or provisions contained herein and, in the Note, shall be in no way affected, prejudiced or disturbed thereby. To the extent a provision is found to be invalid, illegal or unenforceable it shall be reformed to be valid, legal and enforceable and to fulfill the intent of the original provision to the greatest extent possible.

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

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

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

8.11 Relationship of Parties. Mortgagor acknowledges that the relationship between Mortgagee and

Mortgagor is strictly limited to that of debtor and creditor. Mortgagee has not accepted or assumed any duty or obligation, fiduciary or otherwise, to or on behalf of Mortgagor which is not expressly contained herein. Mortgagor has not solicited, and Mortgagee has not offered or given any advice to Mortgagor in any manner whatsoever under these Loan Documents and/or the underlying transaction(s). Mortgagor has not relied on any representation by Mortgagee not contained in these Loan Documents.

8.12 Merger. No merger shall occur as a result of Mortgagee's acquiring any other estate in or any other lien on the Property unless Mortgagee consents to a merger in writing.

8.13 Joint and Several Liability. If Mortgagor consists of more than one person, each shall be jointly and severally liable for the faithful performance of all of Mortgagor's obligations under this Mortgage.

8.14 SERVICE OF PROCESS. **THE MORTGAGOR WAIVES PERSONAL SERVICE OF PROCESS UPON THE MORTGAGOR AND AGREES THAT ALL SUCH SERVICE OF PROCESS MAY BE MADE BY REGISTERED MAIL DIRECTED TO THE MORTGAGOR AT THE ADDRESS STATED ON THE SIGNATURE PAGE HEREOF AND SERVICE SO MADE WILL BE DEEMED TO BE COMPLETED UPON ACTUAL RECEIPT.**

8.15 Interpretation. Whenever the context requires, all words used in the singular will be construed to have been used in the plural, and vice versa, and each gender will include any other gender. The captions of the sections of this Mortgage are for convenience only and do not define or limit any terms or provisions. The word "include(s)" means "include(s), without limitation," and the word "including" means "including, but not limited to." The word "obligations" is used in its broadest and most comprehensive sense, and includes all primary, secondary, direct, indirect, fixed and contingent obligations. It further includes all principal, interest, prepayment charges, late charges, loan fees and any other fees and charges accruing or assessed at any time, as well as all obligations to perform acts or satisfy conditions. No listing of specific instances, items or matters in any way limits the scope or generality of any language of this Mortgage. The Exhibits to this Mortgage are hereby incorporated in this Mortgage.

[This Page Ends Here - Signature Page to Follow]

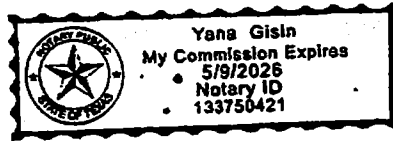
COPY

IN WITNESS WHEREOF, Mortgagor has executed this Mortgage as of the date first above written.

6462 Liberty Valley Drive, LLC
a New Mexico Limited Liability Company

By: CY
Cesar Yepes
Authorized Signatory

State of Texas)
) ss.: County of Montgomery)



On the 8th day of August in the year 2022, before me, the undersigned notary public, personally appeared Cesar Yepes-muñer, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument. New Mexico Limited Liability Co.

Jucunoff

Notary Public

My commission expires: 05/09/2026
(Please note this acknowledgement will not be accepted in the state of California)

COPY

RP-2022-421852

EXHIBIT A TO MORTGAGE

LEGAL DESCRIPTION

Legal description of land:

Lot 23, Block 13, SETTLERS VILLAGE, SECTION TWO (2), an addition in Harris County, Texas, according to the map or plat thereof recorded in Volume 317, Page 88 of the Map and/or Plat Records of Harris County, Texas.

UNOFFICIAL

COPY

RP-2022-421852

RP-2022-421852

RP-2022-421852
Pages 24
08/18/2022 09:42 AM
e-Filed & e-Recorded in the
Official Public Records of
HARRIS COUNTY
TENESHIA HUDSPETH
COUNTY CLERK
Fees \$106.00

RECORDERS MEMORANDUM

This instrument was received and recorded electronically and any blackouts, additions or changes were present at the time the instrument was filed and recorded.

Any provision herein which restricts the sale, rental, or use of the described real property because of color or race is invalid and unenforceable under federal law.
THE STATE OF TEXAS
COUNTY OF HARRIS

I hereby certify that this instrument was FILED in File Number Sequence on the date and at the time stamped hereon by me; and was duly RECORDED in the Official Public Records of Real Property of Harris County, Texas.



Tenesia Hudspeth
COUNTY CLERK
HARRIS COUNTY, TEXAS