



LENDER'S CLOSING INSTRUCTIONS
("Closing Instructions")

VIA E-MAIL

Remarkable Title LLC ("Title Company")

Attn: Jinessa Benitez

Phone: 407-881-2445

Email: jbenitez@remarkabletitle.com

Re: Loan No. **10004353** in the Loan Amount of **\$161,000.00** ("Loan") from **MoFin Lending Corporation** ("Lender"), a Delaware Corporation with its principal offices located at 55 SE 2nd Avenue, Delray Beach, FL 33444 to **Kissimmee Luxury Vacations Inc** ("Borrower"), a Florida corporation.

PLEASE NOTE THIS LOAN IS NOT SUBJECT TO TILA/RESPA RESIDENTIAL DISCLOSURE REQUIREMENTS AS THIS IS A BUSINESS-PURPOSE LOAN SECURED BY A NON-OWNER OCCUPIED INVESTMENT PROPERTY.

ENCUMBERED PROPERTY	LENDER / MORTGAGEE
Address: 131 Redwood Track Course, Ocala, FL 34472 (the "Property")	Lender's address: MoFin Lending Corporation 55 SE 2nd Avenue Delray Beach, FL 33444
Property Type: Single Family	Lender Contact Primary: Tyler Peters Phone: (866) 900-6634 Fax: (718) 744-9474 Email: tyler@mofinloans.com
Occupancy Status: NON-OWNER OCCUPIED	Secondary: Julianne Annunziata Email: julianne@mofinloans.com
BORROWER / MORTGAGOR	
Borrower: Kissimmee Luxury Vacations Inc	Lender's Counsel George Despotopoulos Jr., Esq. 500 7th Avenue, Floor 8 New York, NY 10018 Phone: (917) 913-7349 Fax: (718) 744-9474 Email: george@mofinloans.com
Borrower's Address: 7224 N. Frontage Road #8206, Orlando, FL 32812	
LOAN TERMS	
Total Loan Amount: \$161,000.00	Interest Rate: 7.500%
Origination Fee: \$2,817.50	Payment Type: Principal & Interest
Term: 30-Year	
Loan Purpose: Refinance	Loan Type: Business Purpose, Non-Owner Occupied

A. GENERAL CLOSING INSTRUCTIONS

- I. The following conditions and instructions are required to close the Loan and release or disburse the Lender's Funds held by the Title Company on the closing date.
- II. You are not authorized to close or fund this loan unless ALL conditions in these closing instructions, and any supplemental closing instructions provided to you prior to or at closing, are met and satisfied by Lender in writing and Lender gives written authorization to you for the disbursement of proceeds after a Funding Request is communicated.
PLEASE NOTE: Do not close or fund this loan if you have knowledge of a concurrent or subsequent transaction, which would transfer the subject property.
- III. You agree to be bound by these instructions and must follow them exactly. You must notify Lender in writing at least one (1) business day prior to Closing if you wish to modify any of the terms of these Closing Instructions. These Closing Instructions may only be modified with Lender's advance written approval.
- IV. If for any reason this Loan does not close within 24 hours of your receipt of Lender's consent in writing to disburse Lender Funds (defined below) pursuant to a Funding Request, without Lender's instruction you shall immediately return all documents to Lender and wire all funds to Lender.
- V. These Closing Instructions may be executed in original or electronic (PDF) counterparts, each of which shall be deemed an original, but all of which, taken together, shall constitute one and the same instrument.

B. SPECIFIC CLOSING INSTRUCTIONS TO TITLE COMPANY:

PLEASE NOTE: If the Title Company has knowledge of other parties involved in this transaction (other than those listed above), or any impending transfers of title, DO NOT close this loan, and contact both the Primary and Secondary Contact by phone and e-mail immediately. Prior to the Funding Request, and the subsequent disbursement of the Loan Proceeds, please review or ensure the following:

- I. Lender hereby requests that Title Company act as settlement / escrow agent on behalf of Lender in connection with the Loan to hold monies ("Lender Funds" or "Lender's Funds") in escrow and in accordance with the final Settlement Statement, pending satisfaction of all conditions and requirements in the matter set forth herein.
- II. Title Company shall have determined that the Mortgage or Deed of Trust ("Security Instrument"), rider(s), and any other document required to be recorded in order to create a first (1st) lien against the Property in Lender's favor ("Recordable Documents") are in proper form for recording and shall subsequently be immediately recorded in the office of the clerk of the County in which the Property is located (the "Recorder's Office"), within three (3) business days following the Loan's closing, to effectuate the transaction contemplated herein.
- III. Title Company, solely, shall have determined for each Property that the legal description contained in any Security Instrument and the final title insurance policy ("Policy") to be issued for such property are identical, accurate, and in proper form for recording.
- IV. Title Company is authorized and instructed prior to recordation to attach and/or include the legal description of the Property to the Security Instruments and Recordable Documents and attach such as an exhibit when and where appropriate, in conformity with standard practice and the Recorder's Office if Lender has not already done so.
- V. Title Company shall be irrevocably and unconditionally committed to issue a final title insurance policy for each Security Instrument to Lender and its successors and/or assigns.
- VI. Prior to the Loan Proceeds being disbursed out of escrow, all taxes and homeowner's association fees, if any, shall be shown as paid.
- VII. Prior to closing and prior to disbursement of Lender Funds, Title Company shall transmit to Lender's representatives stated above, by e-mail, (i) an approved settlement statement executed by Borrower, (ii) fully executed copies of the Recordable Documents with the legal descriptions included and attached, (iii) copy of these Closing Instructions executed by Title Company and Borrower, and any other requirement as stated in these Closing Instructions, (iv) a copy of the deed (if a purchase or

transfer transaction) and (v) executed copies of each fo the Loan Documents as described in Section C below.

VIII. Lender requires original Closing Documents to be mailed to Lender's address (as set forth on the first page), within one (1) business days after Closing.

**IX. THERE SHALL BE NO LIEN ON THE PROPERTY OTHER THAN LENDER'S LIEN,
WHICH SHALL BE THE FIRST AND ONLY LIEN; SUBORDINATE FINANCING IS NOT
ALLOWED.**

C. LOAN DOCUMENTS ("Loan Documents")

Enclosed you will find the following documents necessary to complete the above referenced loan transaction. You must deliver one (1) copy of all loan documents to the Borrower:

[X] Lenders Closing Instructions
[X] Certification of Borrower Identity Verification
[X] Mortgage or Deed of Trust
[X] Promissory Note
[X] Loan Agreement
[X] Guaranty
[X] Affidavit of Occupancy and Business Purpose of Loans
[X] Notice of Right to Receive Appraisal
[X] Borrower's and Guarantor's Certificate of Representations and Warranties

[X] Compliance Agreement
[X] E-Sign Certification
[X] First Payment Information Letter
[X] OFAC Certification
[X] Patriot Act Disclosure
[X] Flood Insurance Authorization
[X] Limited Power of Attorney to Correct Documents
[X] Initial Escrow Account Disclosure Statement
[] Other:

D. EXECUTION OF DOCUMENTS / INCLUDING NOTARIZATION

I. Borrower must sign all documents exactly as his or her name appears on the blank line provided for his or her signature. All signatures must be witnessed if required or customary. All signature acknowledgments must be executed by a person authorized to take acknowledgments in the state of the Closing.

II. Any correction to loan documents or annotations must be approved in writing by Lender in advance. No white-out is permitted. Approved deletion should be made by marking a single line through the language being deleted. All additions and deletions must be initialed by the Borrower(s).

III. **Documents are to be executed in BLUE ink only**, UNLESS the county in which the documents will be recorded require otherwise.

IV. If more than one Borrower is listed on the first page, both Borrowers MUST sign, and initial, when applicable, all documents.

V. Notary must include county and date of expiration. If the notarization is completed in a county other than the county that the notary was commissioned in, "Acting in _____ County", must also be included.

VI. Notary certification must include date, expiration date, printed name, stamp or seal. Stamp/seal cannot overlap any other text.

VII. All Powers of Attorney must be provided to and approved by Lender in advance. If approved, the Power of Attorney must be specific to this transaction and must record in the same county in which the Security Instrument is recorded. One (1) certified copy must be provided to Lender with your funding request. Title Company must ensure that the Attorney in Fact signs exactly as printed below the signature line.

E. FUNDING REQUEST

I. Your request to Lender to disburse Lender Funds ("Funding Request") must include a Closing Protections Letter ("CPL"), or insured closing letter, issued by Title Company and your signature of these Closing Instructions, which shall unconditionally and irrevocably commit Title Company to

issue to Lender appropriately executed original signed Loan Documents and all Closing Conditions as defined below.

II. In addition, please provide the following with your Funding Request ("Closing Conditions"):

1. One (1) executed copy of each of the Loan Documents as described in Section C above including: (i) Note, (ii) Security Instrument (Mortgage, Security Deed, or Deed of Trust), (iii) rider(s), and (iv) any other document(s) to be recorded along with the Security Instrument. **Security Instrument must be stamped as a certified and true copy of the original.**
2. One (1) copy of these Closing Instructions signed by Settlement Agent.
3. Evidence of Payoff (if any). It is a condition to the funding of this loan that the following payoffs are made prior to, at, or through Closing. Please indicate the payoffs on the estimated Settlement Statement, or provide other satisfactory evidence of payoff of the following (if applicable):
 - a. (X) Liens:
 - b. (X) Property Taxes:
 - c. () HOA Fees:
4. **SECONDARY FINANCING HAS NOT BEEN APPROVED.** At the time of closing and thereafter, there should be no lien on or against the Property other than Lender's Security Instrument.
5. One (1) certified copy of your approved Settlement Statement. Title Company must collect from Borrower all fees for all documents to be recorded and any other fees necessary to close this transaction, unless otherwise agreed to in writing. Title Company will be responsible for omission of any fee set forth in these instructions to be collected. If settlement, closing, courier or any other Closing related fees to be paid by Borrower exceed amounts shown in this document package, or if Borrower pays any fees originally to be paid by another party, contact the Lender Contact immediately.

III. Upon your receipt of Lender's written consent to release Lender Funds and the satisfaction of all Closing Conditions (with exception of the Post Funding Document requirements stated below), you are authorized to (i) Close this transaction by disbursing Lender Funds to Borrower in accordance with the approved settlement statement ("Close," or the "Closing") and (ii) record Lender's Security Instrument (Mortgage and any accompanying Rider(s) or other documents necessary to effect such recording) in a first (1st) lien position **promptly, but no later than three (3) business days after disbursement of Lender's Funds.**

F. POST FUNDING REQUIREMENTS:

- I. Record Lender's Security Instrument, and any accompanying Rider(s) or other documents necessary to affect such recording, in a first (1st) lien position **promptly, but no later than three (3) business days after your disbursement of Lender Funds.**
- II. Promptly following funding, Title Company shall deliver to Lender by overnight courier a physical copy of all executed Loan Documents and Closing Conditions as described above to MoFin Lending Corporation, 55 SE 2nd Avenue, Delray Beach, FL 33444 Attention: Closing Department.
- III. Title Insurance Requirements: Title Company shall be unconditionally and irrevocably committed to cause to be issued to Lender a Title Insurance Policy and a Settlement Statement as described in Section G.
- IV. Promptly following recordation of the Recordable Documents (but not later than seven (7) business days after said recordation), Title Company shall:
 - i. Deliver to Lender by overnight courier at MoFin Lending Corporation, 55 SE 2nd Avenue, Delray Beach, FL 33444 Attention: Closing Department, the following documents:
 1. Certified, conformed copies of the recorded Security Instruments;
 2. The original Policy;

G. TITLE INSURANCE REQUIREMENTS

- I. Title company shall be irrevocably and unconditionally committed to issue a final title insurance policy for each Security Instrument to Lender, its successors and/or assigns, as follows for each such

Policy:

- i. Policy shall be dated as of the date of recording of the Security Instrument insured under the Policy ("the Insured Security Instrument").
 - ii. The Policy shall contain the recording information of the Insured Security Instrument and insure the Insured Security Instrument as a first, and the only, lien on the Property described in the Policy as encumbered by the Insured Security Instrument.
 - iii. The coverage on each Policy shall be in amount equal to the Loan Amount set forth above for the Property that is encumbered by the Insured Security Instrument.
 - iv. In the event Lender authorizes in writing the disbursement of Lender Funds PRIOR to recordation of the Recordable Documents, such disbursement shall be conditioned upon Title Company's irrevocable and unconditional commitment to issue each Policy with GAP coverage for any intervening liens or encumbrances between the date of disbursement of Loan Proceeds and the recordation date of the Insured Security Instrument.
 - v. You are authorized to use Lender's Funds for the account of the Borrower and to record all instruments when you are in a position to satisfy Lender's title insurance requirements set forth below, and ensure the following (in reference to the commitment / preliminary title report referred to above). You are responsible for any additional costs associated with the failure to provide the final title insurance policy or for any losses sustained by Lender in secondary marketing of the loan due to the failure of Title Company to provide said title insurance policy.
 - vi. Schedule A – the name of the insured must read: MOFIN LENDING CORPORATION, ITS SUCCESSORS AND/OR ASSIGNS AS THEIR INTEREST MAY APPEAR.
- II. The type of policy to be issued is required to be a Standard Policy or Short Form Policy listing Lender as insured, in the amount of the Loan Amount. A Homeowners Policy should be issued for owners (purchases only) in the name of the Borrower as it appears on the Security Instrument, in the amount of the purchase price, and must include a plat map.
- III. The Title Policy must be free from liens, encumbrances, easements, encroachments, and other title matters, except:
- i. The lien of our Loan, in the amount of our Loan, on the Property showing the Instrument Number and the date of recording of the Security Instrument;
 - ii. General, specific, state, county, city, school or other taxes and assessments not yet due or payable; and
 - iii. Other items as permitted by Lender and as stated above.

H. TITLE COMPANY ACKNOWLEDGED AND AGREED:

- I. Receipt of the foregoing Closing Instructions is hereby acknowledged as of the date set forth below. The undersigned agrees, for itself and on behalf of the Title Company, to act in strict accordance with these Closing Instructions, and represents and warrants to Lender that the undersigned is authorized to execute this Acknowledgement on behalf of the Title Company.
- II. Title Company shall indemnify Lender from and against any and all claims, liability, damage, loss, cost or expense (including reasonable attorneys' fees) that we incur, whether directly or indirectly, by reason of any breach of default by you or your representations, warranties, covenants, duties, and obligations arising under these Closing Instructions, whether or not we actually relied upon any such representation, warranty, covenant, duty or obligation.
- III. Title Company shall unconditionally and irrevocably be committed to issue to Lender (i) the original signed Loan Documents, exactly as they appear if submitted in conjunction with this funding request in an electronic format, (ii) a lender Policy and Settlement Statement in accordance with the requirements set forth above.

ACKNOWLEDGED, ACCEPTED, AND AGREED TO:

Name: **Jinessa Benitez**

Signature: _____

Date: _____

CERTIFICATION OF BORROWER IDENTITY VERIFICATION

(To be completed by Notary)

I, _____, hereby certify to MoFin Lending Corporation, a Delaware corporation, ("Lender") that **s Ingrid Finol and Ernesto Finol**, who is identified as either the Borrower(s) under the loan documents or the manager or other authorized agent of the entity identified as borrower under the loan documents ("Borrower") personally appeared before me when executing the documents associated with this loan. I hereby certify that I reviewed a photo identification in the form of _____ (a copy of which is attached hereto) in order to positively identify that the person appearing before me was in fact the person listed in the loan documents.

Notary Signature

Date

Property Address: **131 Redwood Track Course, Ocala, FL 34472**

****NOTE TO CLOSING AGENT: PLEASE INCLUDE A COPY OF BORROWER'S PHOTO
IDENTIFICATION ALONG WITH THIS FORM**

PREPARED BY, RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

MoFin Lending Corporation
55 SE 2nd Avenue
Delray Beach, FL 33444

Loan Number: 10004353
Property Address: 131 Redwood Track Course, Ocala, FL 34472
Parcel No.: 9020-0410126

(Space Above For Recorder's Use)

MORTGAGE, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT
MIN: 101718400100043539

DEFINITIONS

In addition to the capitalized terms defined where used, words used in multiple sections of this Mortgage and/or the corresponding Loan Documents are defined below.

- A. **“Borrower”** is **Kissimmee Luxury Vacations Inc, a Florida corporation**. Borrower is the Mortgagor under the Mortgage(s).
- B. **“MERS”** is Mortgage Electronic Registration Systems, Inc. MERS is a separate corporation that is acting solely as a nominee for Lender and Lender’s successors and assigns. **MERS is the mortgagee under this Security Instrument**. MERS is organized and existing under the laws of Delaware, and has an address and telephone number of P.O. Box 2026, Flint, MI 48501-2026, tel. (888) 679-MERS.
- C. **“Lender”** is **MoFin Lending Corporation**. Lender is a corporation, organized and existing under the laws of Delaware. Lender’s address is 55 SE 2nd Avenue, Delray Beach, FL 33444. Lender is the Mortgagee under the Mortgage(s).
- D. **“Loan”** means the debt evidenced by the Note, plus interest, any prepayment charges and late charges due under the Note, and all sums due under the Mortgage(s).
- E. **“Loan Documents”** means collectively the Loan Agreement, Note, Mortgage(s) and all other documents executed and/or delivered in connection with the Loan.
- F. **“Note”** means the note signed by Borrower and dated **May 15, 2024**. The Note states that Borrower owes Lender **One Hundred Sixty-One Thousand and 00/100 Dollars** (U.S. **\$161,000.00**) plus interest. Borrower has promised to pay this debt in regular monthly payments and to pay the debt in full not later than **June 1, 2054** (the “**Maturity Date**”).

This Mortgage, Assignment of Rents and Security Agreement (the “**Mortgage**”) is made this 15th day of May, 2024, among **Kissimmee Luxury Vacations Inc**, a Florida corporation (the “**Mortgagor**”), whose address is **7224 N. Frontage Road #8206, Orlando, FL 32812**, and **MoFin Lending Corporation**, a Delaware corporation, as mortgagee (together with its successors and assigns, the “**Lender**”) whose address is 55 SE 2nd Avenue, Delray Beach, FL 33444.

Witnesseth:

THAT MORTGAGOR IRREVOCABLY GRANTS, TRANSFERS AND ASSIGNS TO MERS (solely as nominee for Lender and Lender's successors and assigns) and to the successors and assigns of MERS that property in Marion County, FL, described as:

See Legal Description Attached ‘Exhibit A’ incorporated herein by reference

Parcel No.: **9020-0410126**

Street Address: **131 Redwood Track Course, Ocala, FL 34472**

TOGETHER WITH the rents, issues and profits thereof, SUBJECT HOWEVER, to the right, power and authority given to and conferred upon Lender by Section 11 of the provisions set forth below to collect and apply such rents, issues and profits. **For the Purpose of Securing:** 1. Performance of each agreement of Mortgagor incorporated by reference or contained herein. 2. Payment of the indebtedness evidenced by one promissory note of even date herewith, and any extension of renewal thereof, in the principal sum of **\$161,000.00** executed by Mortgagor in favor of Lender or order. 3. Payment of such further sums as the then record owner of such property hereafter may borrow from Lender, when evidenced by another note (or notes) reciting it is so secured. 4. All obligations under the Loan Documents dated **May 15, 2024**, between Mortgagor and Lender. Borrower understands and agrees that MERS holds only legal title to the interests granted by Borrower in this Security Instrument, but, if necessary to comply with law or custom, MERS (as nominee for Lender and Lender's successors and assigns) has the right: to exercise any or all of those interests, including, but not limited to, the right to foreclose and sell the Property; and to take any action required of Lender including, but not limited to, releasing and canceling this Security Instrument.

A default under any other mortgage securing the above-referenced promissory note shall constitute a default under this Mortgage as well.

To Protect the Security of This Mortgage, Mortgagor Agrees:

1. That Mortgagor will observe and perform said provisions; and that the reference to property, obligations, and parties in said provisions shall be construed to refer to the property, obligations and parties set forth in this Mortgage.
2. To keep said property in good condition and repair; not to remove or demolish any building thereon; to complete or restore promptly and in good and workmanlike manner any building which may be constructed, damaged or destroyed thereon and to pay when due all claims for labor performed and materials furnished therefore; to comply with all laws affecting said property or requiring any alterations or improvements to be made thereon, not to commit or permit waste thereof; not to commit, suffer or permit any act upon said property in violations of law; to cultivate, irrigate, fertilize, fumigate, prune and do all other acts which from the character or use of said property may be reasonably necessary, the specific enumeration’s herein not excluding the general.
3. To provide, maintain and deliver to Lender fire insurance satisfactory to and with loss payable to Lender listed as additional insured, as more particularly set forth in this Mortgage. The amount

collected under any fire or other insurance policy may be applied by Lender upon any indebtedness secured herein and in such order as Lender may determine or at option of Lender the entire amount so collected or any part hereof may be released to Mortgagor. Such application or release shall not cure or waive any default or notice of default herein under or invalidate any act done pursuant to such notice.

4. To appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of the Lender; and to pay all costs and expenses, including cost of evidence of title and attorney's fees in a reasonable sum, in any such action or proceeding in which Lender may appear, and in any suit brought by Lender to record this Mortgage.
5. To pay; at least ten (10) days before delinquency all taxes and assessments affecting said property, including assessments on appurtenant water stock; when due, all encumbrances, charges and liens, with interest, on said property or a part thereof, which appear to be prior or superior hereto; all costs, fees and expenses of this Mortgage.

Should Mortgagor fail to make any payment or to do any act as herein provided, then Lender, but without obligation to do and without notice to or demand upon Mortgagor and without releasing Mortgagor from any obligation hereof, may: make or do the same in such manner and to such extent as either may be deemed necessary to protect the security herein. Lender being authorized to enter upon said property for such purposes; appear in and defend any action or preceding purporting to affect the security hereof or the rights or powers of Lender; pay, purchase, contest or compromise any encumbrance, charge or lien which in the judgment of either appears to be prior or superior hereto; and, in exercising any such powers, pay necessary expenses, employ counsel and pay his reasonable fees.

6. To pay immediately and without demand all sums so expended by Lender, with interest from date of expenditure at the amount allowed by law in effect at the date hereon, and to pay for any statement provided for by law in effect at the date hereof regarding the obligation secured hereby any amount demanded by the Lender not to exceed the maximum allowed by law at the time when said statement is demanded.
7. That any award of damages in connection with any condemnation for public use of or injury to said property or any part thereof is hereby assigned and shall be paid to Lender, who may apply or release such monies received by him in the same manner and with the same effect as above provided for disposition of proceeds of fire or other insurance.
8. That by accepting payment of any sum secured hereby after its due date, Lender does not waive his right either to require prompt payment when due of all other sums so secured or to declare default for failure so to pay.
9. That at any time or from time to time, without liability therefore and without notice, upon written request of Lender and presentation of this Mortgage and said Note for endorsement, and without affecting the personal liability of any person for payment of the indebtedness secured hereby, Lender may; reconvey any part of said property; consent to the making of any map or plat thereof; join in granting any easement therein; or join in any extension agreement or any agreement subordinating the lien or charge hereof.
10. That upon written request of Lender stating that all sums secured hereby have been paid, and upon surrender of this Mortgage and said Note to Lender for cancellation and retention and upon payment of its fees, Lender shall reconvey, without warranty, the property held hereunder. The recitals in such RECONVEYANCE of any matters or facts shall be conclusive proof of the truthfulness thereof. The grantee in such reconveyance may be described as "The person or persons legally

entitled thereto". Five years after issuance of such full RECONVEYANCE, Lender may destroy said Note and this Mortgage (unless directed in such request to retain them).

11. That as additional security, Mortgagor hereby gives to and confers upon Lender the right, power and authority during the continuance of this Mortgage, to collect the rents, issues and profits of said property, reserving unto Mortgagor the right, prior to any default by Mortgagor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, to collect and retain such rents, issues and profits as they become due and payable. Upon any such default, Lender may at any time without notice, either in person, by agent, or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured enter upon and take possession of said property or any part thereof, in his own name sue for or otherwise collect such rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expense of operation and collection, including reasonable attorney's fees, upon indebtedness secured hereby, and in such order as Lender may determine. The entering upon and taking possession of said property, the collection of such rents, issues and profits and the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.
12. That upon default by Mortgagor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, under the note secured hereby, or under the Loan Agreement, Lender may declare all sums secured hereby immediately due and payable by delivery to Lender of written declaration of default and demand for sale and of written notice of default and of election to cause to be sold said property, which notice Lender shall cause to be filed for record.
13. That this Mortgage applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. The term Lender shall mean the owner and holder, including pledges of the note secured hereby whether or not named as Lender herein. In this Mortgage, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.
14. Mortgagor shall, at Mortgagor's expense, maintain in force fire and extended coverage insurance in any amount of not less than the full replacement value of any building which may exist on the subject property, with loss payable to Lender. Mortgagor shall provide fire insurance protection on Mortgagor's furniture, fixtures and personal property on the subject real property in an amount equal to the full replacement value thereof, and promises that any insurance coverage in this regard will contain a waiver of the insurers' right of subrogation against Lender. In addition, Mortgagor shall, at Mortgagor's expense, maintain in force policies of liability insurance and, if applicable, flood insurance, with Lender as loss payee and as an additional insured thereunder, insuring Mortgagor against all claims resulting from the injury to or the death of any person or the damage to or the destruction of any property belonging to any person by reason of Lender's interest hereunder or the use and occupancy of the subject real property by Mortgagor. Such insurance shall be in the following amounts: (1) **\$161,000.00** covering property damage; and (2) flood insurance is required if the collateral is located in a flood zone equal to the replacement cost of the subject real property. At least thirty (30) days prior to the expiration of a policy, Mortgagor shall deliver to Lender a renewal policy in a form satisfactory to Lender. If Mortgagor obtains any other insurance on the subject real property, such insurance shall name the Lender as additional insured and loss payee thereunder.
15. If all or any part of the subject property or any interest in it is sold or transferred (or if a beneficial interest in Mortgagor is sold or transferred and Mortgagor is not a natural person), or a lien or encumbrance is created upon such property, voluntarily or involuntarily, or if Mortgagor shall file or have filed against it and/or the property any proceeding for relief of debtors under the United States Bankruptcy Code, in each case without Lender's prior written consent, Lender may, at its option,

require immediate payment in full of all sums secured by this Mortgage. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Mortgage. If Lender exercises this option, Lender shall give Mortgagor notice of acceleration. The notice shall provide a period of not less than thirty (30) days from the date the notice is delivered or mailed within which Mortgagor must pay all sums secured by this Mortgage. If Mortgagor fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Mortgage without further notice or demand on Mortgagor.

16. Lender may make or cause to be made reasonable entries upon and inspections of the real property securing this Mortgage.
17. Mortgagor shall promptly notify Lender of any action or proceeding relating to any condemnation or other taking, whether direct or indirect, of the property securing this Mortgage or any part thereof and Mortgagor shall appear in and prosecute any such action or proceeding unless otherwise directed by Lender in writing. Mortgagor authorizes Lender, at Lender's option, as attorney-in-fact for Mortgagor, to commence, appear in and prosecute, in Lender's or Mortgagor's name, any action or proceeding relating to any condemnation or other taking of the subject property, whether direct or indirect, and to settle or compromise any claim in connection with such condemnation or other taking. The proceeds of any award, payment or claim for damages, direct or consequential, in connection with any condemnation or other taking, whether direct or indirect, of the subject property, or part thereof, or for conveyances in lieu of condemnation, are hereby assigned to and shall be paid to Lender subject, if this Mortgage is on a leasehold, to the rights of lessor under the ground lease. Mortgagor authorizes Lender to apply such awards, payments, proceeds or damages, after the deduction of Lender's expenses incurred in the collection of such amounts, at Lender's option, to restoration or repair of the subject property or to payment of the sums secured by this Mortgage, whether or not then due, in the order of application set forth in Section 3 hereof, with the balance, if any, to Mortgagor. Unless Mortgagor and Lender otherwise agree in writing, any application of proceeds to Principal (as defined in the Note) shall not extend or postpone the due date of the monthly installments referred to in Sections 1 and 2 hereof or change the amount of such installments. Mortgagor agrees to execute such further evidence of assignment of any awards, proceeds, damages or claims arising in connection with such condemnation or taking as Lender may require.
18. This Mortgage is intended to be a security agreement pursuant to the Uniform Commercial Code for any of the items specified above as part of the subject property which, under applicable law, may be subject to a security interest pursuant to the Uniform Commercial Code, and Mortgagor hereby grants Lender a security interest in said items. Mortgagor agrees that Lender may file this Mortgage, or a reproduction thereof, in the real estate records or other appropriate index, as a financing statement for any of the items specified above as part of the subject property. Any reproduction of this Mortgage or of any other security agreement or financing statement shall be sufficient as a financing statement. In addition, Mortgagor agrees to execute and deliver to Lender, upon Lender's request, any financing statements, as well as extensions, renewals and amendments thereof, and reproductions of this Mortgage in such form as Lender may require to perfect a security interest with respect to said items. Mortgagor shall pay all costs of filing such financing statements and any extensions, renewals, amendments and releases thereof, and shall pay all reasonable costs and expenses of any record searches for financing statements Lender may reasonably require. Without the prior written consent of Lender, Mortgagor shall not create or suffer to be created pursuant to the Uniform Commercial Code any other security interest in said items, including replacements and additions thereto. For purposes of filing and recording this Mortgage in, among other places, the real estate records of the county in which the subject property is located, the following information is included: (i) the Mortgagor shall be deemed the "Debtor" with the address set forth for the Mortgagor on the first page of this Mortgage which the Mortgagor certifies is accurate, (ii) the Lender shall be deemed to be the "Secured Party" with the address set forth for the Lender on the

first page of this Mortgage and shall have all of the rights of a secured party under the Uniform Commercial Code, (iii) this Mortgage covers goods which are or are to become fixtures, (iv) the name of the record owner of the land is Mortgagor, (v) if Mortgagor is an entity, the organizational identification number of Mortgagor is **P16000079213**, and the Mortgagor is organized under the laws of the State of **Florida**. Upon Mortgagor's breach of any covenant, representation, warranty or agreement of Mortgagor contained in this Mortgage, including the covenants to pay when due all sums secured by this Mortgage, Lender shall have the remedies of a secured party under the Uniform Commercial Code and, at Lender's option, may also invoke the remedies provided in this Mortgage as to such items. In exercising any of said remedies, Lender may proceed against the items of real property and any items of personal property specified above as part of the subject property separately or together and in any order whatsoever, without in any way affecting the availability of Lender's remedies under the Uniform Commercial Code or of the remedies provided in this Mortgage.

19. Any default under this Mortgage shall constitute a default under all promissory notes and mortgages Mortgagor has executed in favor of Lender. Mortgagor shall be in default if, during the Loan application process, Mortgagor or any persons or entities acting at the direction of Mortgagor or with Mortgagor's knowledge or consent gave materially false, misleading, or inaccurate information or statements to Lender (or failed to provide Lender with material information) in connection with the Loan. Material representations include, but are not limited to, representations concerning Mortgagor's use of the subject property solely for business and/or commercial purposes.

20. State Specific Provisions.

- a. Attorneys' Fees. As used in this Mortgage and the Note, attorneys' fees shall include those awarded by an appellate court and any attorneys' fees incurred in a bankruptcy proceeding.
- b. Waiver of Jury Trial. Mortgagor hereby waives any right to a trial by jury in any action, proceeding, claim, or counterclaim, whether in contract or tort, at law or in equity, arising out of or in any way related to this Mortgage or the Note

21. Florida law shall exclusively govern the enforcement and interpretation of this Mortgage.

The undersigned Mortgagor requests that a copy of any Notice of Default and of any Notice of Sale hereunder be mailed to him/her at his/her address hereinbefore set forth.

Dated: **May 15, 2024**

MORTGAGOR:

**Kissimmee Luxury Vacations Inc,
a Florida corporation**

By: _____
Name: Jessica Ingrid Finol
Title: President

By: _____
Name: Ernesto Finol
Title: Vice President

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of _____)
County of _____)

The foregoing instrument was acknowledged before me by means of physical presence this _____ day of _____, 20____ by **Jessica Ingrid Finol, President, and Ernesto Finol, Vice President of Kissimmee Luxury Vacations Inc, a Florida corporation**, on behalf of the company, who are [] personally known to me or [] have produced _____ as identification.

I certify under PENALTY OF PERJURY under the laws of the State of _____ that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____ (Seal)

MAIL TAX STATEMENTS AS DIRECTED ABOVE

EXHIBIT A
DESCRIPTION OF PROPERTY

The Land is described as follows:

Lot 26, Block 410-A, Silver Springs Shores Unit 20, according to the Plat thereof, recorded in Plat Book J, Page(s) 161 through 168, of the Public Records of Marion County, Florida.

PROMISSORY NOTE

\$161,000.00
Loan Number: 10004353

As of May 15, 2024
Marion County, FL

Property Address: **131 Redwood Track Course, Ocala, FL 34472**

THIS PROMISSORY NOTE (this “**Note**”), is made as of **May 15, 2024**, by **Kissimmee Luxury Vacations Inc**, a Florida corporation (“**Borrower**”), having an address at 7224 N. Frontage Road #8206, Orlando, FL 32812, to and in favor of MOFIN LENDING CORPORATION, a Delaware corporation, having an address at 55 SE 2nd Avenue, Delray Beach, FL 33444 (together with its successors and assigns, collectively, “**Lender**”).

1. BORROWER’S PROMISE TO PAY

In return for a loan that I have received, I, as Borrower, hereby promise to pay to the order of Lender the amount of **One Hundred Sixty-One Thousand and 00/100 Dollars** (U.S. **\$161,000.00**) (this amount is called “Principal”), and any additional amounts advanced pursuant to the Loan Documents (as defined in the Loan Agreement), plus interest. I will make all payments under this Note in the form of cash, check or money order.

I promise to pay this debt in regular monthly payments and to pay the debt in full not later than **June 1, 2054** (the “Maturity Date”).

I understand that the Lender may transfer this Note. The Lender or anyone who takes this Note by transfer and who is entitled to receive payments under this Note is called the “Note Holder.”

2. LOAN AGREEMENT

The debt evidenced by this Note (the “Loan”) is made by Lender to Borrower pursuant to that certain Loan Agreement of even date herewith (the “Loan Agreement”). All capitalized terms used herein and not defined herein have the meaning provided in the Loan Agreement. All of the terms, conditions and provisions of the Loan Agreement applicable to this Note and the debt evidenced hereby are incorporated herein by this reference, the terms of which are incorporated herein by this reference.

3. SECURED NOTE

This Note is secured by, among other things, a Mortgage, Deed of Trust or Security Deed, (“Security Instrument”) Assignment of Leases and Rents, Security Agreement and Fixture Filing, as of the date hereof, executed by Borrower for the benefit of Lender, as the same may be amended, modified, restated, supplemented or replaced from time to time, and the other Loan Documents. The Security Instrument protects the Note Holder from possible losses which might result if I do not keep the promises which I make in this Note, and in the event of default by me under this Note, the Security Instrument or the other Loan Documents, Note Holder shall have the right to exercise certain remedies including, without limitation, foreclosure of my interest in the Property and/or requiring me to make immediate payment in full of all amounts I owe under this Note.

4. INTEREST RATE

Interest will be charged on unpaid principal, including protective or future advances as is advanced pursuant to the Loan Documents, until the full amount of Principal has been paid. I will pay interest

at a yearly rate of **7.500%** (the “Interest Rate”), computed on the basis of a three hundred sixty (360) day year consisting of twelve (12) thirty (30) day months. Interest commences as of the date of funding of the Loan. I will pay interest on the full amount of the unpaid Principal of this Note even though the Lender may hold some of my cash or other property as collateral for repayment and even if I have prepaid payments in accordance with this Section. For the avoidance of doubt, I understand that interest will accrue on the entire principal balance of the Loan, including portions of the Loan not yet advanced by Lender.

The Interest Rate is the rate I will pay before any Survival Event (as hereinafter defined). If I default, the Interest Rate shall, at the option of Lender and without notice to Borrower, increase to **17.500%** or the maximum rate permitted under law (“Maximum Legal Rate”), whichever is less, and remain at that rate until all defaults are fully cured (the “Default Rate”). Lender and I agree that the Default Rate has been duly and adequately negotiated, and is fair and reasonable considering the costs, burdens, and other impairments foreseeably caused by, or resulting from, events of default under the Loan Documents.

5. PAYMENT OF INTEREST AND PRINCIPAL

A. Payment of Interest

I will pay all interest on this Note from the date of funding through the end of that month at loan closing. Thereafter I will make monthly payments of interest and Principal on the first day of each month during the term of this Note starting with the “First Payment Date” of **July 1, 2024**. If, on the Maturity Date, I still owe amounts under this Note, I will pay those amounts in full on that date. In addition to the monthly payment, if required by the Lender, Borrower shall deposit with Lender, on a monthly basis, an amount equal to one-twelfth (1/12) of the Taxes and/or Insurance (the “Monthly Escrow Deposit”) that Lender estimates will be payable during the next ensuing twelve (12) months.

B. Amount of Monthly Payment

My monthly payment of Principal and interest will be in the amount of U.S. **\$1,125.74** based on an amortization period of 30 years. Borrower agrees to pay the entire unpaid principal balance of the Loan on the Maturity Date. All amounts due under each Loan Document shall be made without any setoff, defense and irrespective of, and without deduction for, counterclaims.

C. Method of Payment

Borrower agrees to make each payment to Lender under this Note and each of the other Loan Documents on the date when due and payable to **Select Portfolio Servicing at P.O. Box 65250, Salt Lake City, UT 84165-0250** (“Place of Payment”) or at a different place if required by the Note Holder. Borrower agrees to accept payment billings by email. All payments under this Note or any of the other Loan Documents shall be made in lawful money of the United States of America by wire transfer in federal or other immediately available funds to the account specified from time to time by Lender.

D. Application of Payments

At Lender’s sole discretion, payments received by Lender under this Note shall be applied as follows: first, to any late charges, fees, expenses or penalties due; second, to the payment of any accrued and unpaid interest; and lastly, to unpaid Principal. A payment will be deemed made when received at the Place of Payment or at such other payment address as the Note Holder may designate from time to time.

6. BORROWER’S RIGHT TO PREPAY; PREPAYMENT PREMIUM

I have the right to make payments of Principal at any time before they are due. A payment of Principal only is known as a “Prepayment.” When I make a Prepayment, I will tell the Note Holder in writing that I am doing so. I may not designate a payment as a Prepayment if I have not made all the monthly payments due under the Note. In the event I prepay all or any portion of this Note, or the Loan evidenced hereby, except scheduled monthly payments, on or before the **36th** monthly scheduled loan payment, I shall pay to Lender a prepayment fee equal to the Prepayment amount multiplied by: (i) **3%** if such Prepayment occurs prior to the date of the **12th** monthly scheduled loan payment, (ii) **2%** if such Prepayment occurs on or after the date of the **12th** monthly scheduled loan payment but prior to the date of the **24th** monthly scheduled loan payment, and (iii) **1%** if such Prepayment occurs on or after the date of the **24th** monthly scheduled loan payment but prior to the date of the **36th** monthly scheduled loan payment. The Note Holder may apply my Prepayment to the accrued and unpaid Interest on the Prepayment amount, before applying my Prepayment to reduce the Principal amount of the Note and such Prepayment shall not affect or suspend the remaining installments of principal and interest due pursuant to this Note. Notwithstanding the foregoing, no prepayment fee shall be payable on a payment that is required to be made as a result of a casualty to or the taking by eminent domain of the Property. If I make a partial Prepayment, there will be no changes in the due date or in the amount of my monthly payment, unless the Note Holder agrees, in its subjective and sole discretion, and in a signed writing to those changes.

7. LOAN CHARGES

If a law, which applies to this loan and which sets maximum loan charges, is finally interpreted so that the interest or other loan charges collected or to be collected in connection with this loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from me which exceeded permitted limits will be refunded to me. The Note Holder may choose to make this refund by reducing the Principal I owe under this Note or by making a direct payment to me. If a refund reduces Principal, the reduction will be treated as a partial Prepayment.

8. BORROWER’S FAILURE TO PAY AS REQUIRED

A. Late Charge for Overdue Payments

If the Note Holder has not received the full amount of any monthly payment by the end of ten (10) calendar days after the date it is due, I will pay a late charge to the Note Holder. The amount of the late charge will be TEN percent (10.00%) of my overdue payment of principal and interest or one-hundred dollars (\$100), whichever is more and I agree that such charge is a reasonable estimate of the fair compensation for the loss and damages that Note Holder will suffer for such late payment. I will pay this late charge promptly but only once on each late payment. Late charges are in addition to the Default Rate interest.

B. Default

If I do not pay the full amount of each monthly payment on the date it is due or the amount due on the Maturity Date, I will be in default.

C. Notice of Default and Remedies

If Borrower is in default under this Note, then: (a) interest on the outstanding principal balance of this Note shall, commencing on the date of the occurrence of such default and without notice to Borrower, accrue at the Default Rate until full payment thereof; and (b) Note Holder may exercise all remedies set forth in the Loan Agreement and any other Loan Document, including, without limitation, requiring Borrower to pay immediately the full amount of Principal which has not been paid and all the interest owed.

D. No Waiver by Note Holder

Even if, at a time when I am in default, the Note Holder does not require me to pay immediately in full as described above, the Note Holder will still have the right to do so if I am in default at a later time.

E. Payment of Note Holder's Costs and Expenses

If the Note Holder has required me to pay immediately in full as described above, the Note Holder will have the right to be paid back by me for all of its costs and expenses in enforcing this Note to the extent not prohibited by applicable law. Those expenses include, but are not limited to, reasonable attorneys' fees, inspection fees, appraisal fees, returned check fees and other out of pocket costs. I will pay the Note Holder back for those expenses paid by the Note Holder both before and after any Survival Event as defined in this Note.

F. Remedies of Note Holder Upon a Default

If the Note Holder has required me to pay immediately in full as described above, the Note Holder will have the right to be paid back by me for all of its costs and expenses in enforcing this Note to the extent not prohibited by applicable law. Those expenses include, but are not limited to, reasonable attorneys' fees, inspection fees, appraisal fees, returned check fees and other out of pocket costs. I will pay the Note Holder back for those expenses paid by the Note Holder both before and after any Survival Event as defined in this Note.

9. GIVING OF NOTICES

Unless applicable law requires a different method, any notice that must be given to me under this Note will be given by delivering it or by mailing it by first class mail to me at **7224 N. Frontage Road #8206, Orlando, FL 32812** or at a different address if I give the Note Holder a notice of my different address.

Any notice that must be given to the Note Holder under this Note will be given by delivering it or by mailing it by first class mail to the Note Holder at the Place of Payment or at a different address if I am given a notice of that different address.

10. OBLIGATIONS OF PERSONS UNDER THIS NOTE

If more than one person signs this Note, each person is fully and personally obligated to keep all of the promises made in this Note, including the promise to pay the full amount owed. Any person who is a guarantor, surety or endorser of this Note is also obligated to do these things. Any person who takes over these obligations, including the obligations of a guarantor, surety or endorser of this Note, is also obligated to keep all of the promises made in this Note. The Note Holder may enforce its rights under this Note against each person individually or against all of us together. This means that any one of us may be required to pay all of the amounts owed under this Note.

11. WAIVERS

I and any other person who has obligations under this Note waive the rights of Presentment, Notice of Dishonor and Protest. "Presentment" means the right to require the Note Holder to demand payment of amounts due. "Notice of Dishonor" means the right to require the Note Holder to give notice to other persons that amounts due have not been paid. "Protest" means the right to obtain an official certification of nonpayment.

I AGREE THAT LENDER'S WILLINGNESS TO OFFER TO ME THE INTEREST RATE DESCRIBED ABOVE IS SUFFICIENT AND INDEPENDENT CONSIDERATION, GIVEN INDIVIDUAL WEIGHT BY LENDER, FOR THIS WAIVER. I FURTHER UNDERSTAND

THAT LENDER WOULD NOT OFFER SUCH AN INTEREST RATE TO ME ABSENT THIS WAIVER.

I acknowledge that prepayment of this Note may result in Note Holder's incurring additional losses, costs, expenses, and liabilities, including, but not limited to, lost revenue and lost profits. I, therefore, agree to pay the Prepayment Premium as described above, if any Principal amount is prepaid, whether voluntarily, or by reason of an acceleration of the Maturity Date on default (including, but not limited to, acceleration on any transfer or conveyance of any right, title, or interest in the Property securing the loan giving the Note Holder the right to accelerate the maturity of this Note as provided in the Security Instrument).

IN CONNECTION WITH ANY SUIT, ACTION OR PROCEEDING BROUGHT BY LENDER ON THIS NOTE, BORROWER HEREBY EXPRESSLY AND UNCONDITIONALLY WAIVES ANY AND EVERY RIGHT IT MAY HAVE TO (A) A TRIAL BY JURY, (B) INTERPOSE ANY COUNTERCLAIM THEREIN (OTHER THAN A COUNTERCLAIM THAT CAN ONLY BE ASSERTED IN THE SUIT, ACTION OR PROCEEDING BROUGHT BY LENDER ON THIS NOTE AND CANNOT BE MAINTAINED IN A SEPARATE ACTION) AND (C) HAVE THE SAME CONSOLIDATED WITH ANY OTHER OR SEPARATE SUIT, ACTION OR PROCEEDING.

12. INTENTIONALLY OMITTED

13. INDEMNIFIED TAXES

Any payments by me or on account of any of my obligations under any Loan Document shall be made without deduction or withholding for any tax; provided, however, that if any law requires deduction or withholding of a tax, such tax shall be deducted and withheld from such payment and paid to the relevant governmental authority in accordance with applicable law and the sum payable shall be increased so that after such deduction or withholding (including deductions or withholdings applicable to additional amounts payable hereunder) Note Holder receives an amount equal to the sum it would have received had no such deduction or withholding been made; provided, further, that such additional amounts shall not include any taxes measured by net income (however denominated) or franchise taxes imposed on Note Holder. I shall promptly indemnify Note Holder for all such non-excluded taxes (including interest and additions to tax) and related expenses. I shall promptly deliver evidence satisfactory to Note Holder of any payments made pursuant to this Section 13. I shall also pay all documentary, recording, filing or similar taxes that arise with respect to any of the Loan Documents.

14. USE OF NOTE PROCEEDS

I, the Borrower, represent to the Lender that the proceeds of this Note will not be used for personal, family or household purposes or for the purpose of purchasing or carrying margin stock or margin securities within the meaning of Regulations U and X of the Board of Governors of the Federal Reserve System, 12 C.F.R. Parts 221 and 224.

15. INTENTIONALLY OMITTED

16. GOVERNING LAW

THIS NOTE SHALL BE GOVERNED BY, AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF FLORIDA (WITHOUT REGARD TO CONFLICTS OF LAW PRINCIPLES), AND ANY APPLICABLE LAWS OF THE

UNITED STATES OF AMERICA.

17. NOTICE TO BORROWER

DO NOT SIGN THIS NOTE IF IT CONTAINS BLANK SPACES. ALL SPACES SHOULD BE COMPLETED BEFORE YOU SIGN.

18. SURVIVAL EVENTS

For purposes of this Note, "Survival Event" is defined as follows:

- a. any default described in Section 8(B) of this Note;
- b. Note Holder requiring me to pay immediately the full amount of Principal which has not been paid and all the interest that I owe on that amount under Section 8(C) of this Note;
- c. Note Holder requiring immediate payment in full of all sums secured by the Security Instrument;
- d. the Maturity Date as defined in this Note;
- e. the entry of any judgment against me under this Note;
- f. an Event of Default as defined in the Loan Agreement; and
- g. the entry of any judgment or a default under the Security Instrument.

19. TIME

Time is of the essence in this Note.

20. USURY

It is the intent of Lender and Borrower in the execution of this Note, and all other instruments now or hereafter securing this Note or executed in connection therewith or under any other written or oral agreement by Borrower in favor of Lender to contract in strict compliance with applicable usury law. This Note is subject to the express condition that at no time shall Borrower be obligated or required to pay interest on the principal balance of the Loan at a rate of interest in excess of the Maximum Legal Rate. If, by the terms of any Loan Document, Borrower is at any time required to pay interest on the principal balance of the Loan at a rate in excess of the Maximum Legal Rate, then the Applicable Interest Rate shall be deemed to be immediately reduced to the Maximum Legal Rate and all previous payments in excess of the Maximum Legal Rate shall be deemed to have been payments in reduction of principal and not on account of the interest due under this Note.

21. SEVERABILITY

Wherever possible, each provision of this Note shall be interpreted in such manner as to be effective and valid pursuant to applicable law, but if any provision of this Note shall be prohibited by or invalid pursuant to applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Note.

[SIGNATURES BEGIN ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the undersigned Borrower has executed this Note as of the date first written above.

BORROWER:

**Kissimmee Luxury Vacations Inc,
a Florida profit corporation**

By: _____

Name: Jessica Ingrid Finol

Title: President

By: _____

Name: Ernesto Finol

Title: Vice President

BY INITIALING BELOW, BORROWER UNDERSTANDS AND AGREES TO THE WAIVERS IN SECTION 11 (“WAIVERS”).

Borrower's Initials: _____

LOAN AGREEMENT

PROPERTY ADDRESS: 131 Redwood Track Course, Ocala, FL 34472

DEFINITIONS

In addition to the capitalized terms defined where used, words used in multiple sections of this Loan Agreement (this “Agreement”) and/or the corresponding Loan Documents (as hereinafter defined) are defined below.

- A. **“Borrower”** is **Kissimmee Luxury Vacations Inc**, a Florida corporation. Borrower is the mortgagor under the Security Instrument(s) (as hereinafter defined).
- B. **“Environmental Law”** shall mean any present and future federal, State and local laws, statutes, ordinances, rules, regulations, standards, policies and other governmental directives or requirements, as well as common law, relating to the protection of human health or the environment, Hazardous Materials, liability for, or costs of, other actual or threatened danger to human health or the environment.
- C. **“Governmental Authority”** shall mean any court, board, agency, commission, office, central bank or other authority of any nature whatsoever for any governmental unit (federal, State, county, district, municipal, city, country or otherwise) or quasi-governmental unit whether now or hereafter in existence.
- D. **“Guarantor”** shall mean **Jessica Ingrid Finol and Ernesto Finol**.
- E. **“Hazardous Materials”** shall mean but is not limited to any and all substances (whether solid, liquid or gas) defined, listed, or otherwise classified as pollutants, hazardous wastes, hazardous substances, hazardous materials, extremely hazardous wastes, or words of similar meaning or regulatory effect under any present or future Environmental Laws, or that may have a negative impact on human health or the environment, including but not limited to Mold, petroleum and petroleum products, asbestos and asbestos-containing materials, polychlorinated biphenyls, lead, radon, radioactive materials, flammables and explosives, but excluding substances of kinds and in amounts ordinarily and customarily used or stored in similar properties for the purposes of cleaning or other maintenance or operations and otherwise in compliance with all Environmental Laws.
- F. **“Lender”** is MOFIN LENDING CORPORATION, a Delaware corporation, its successors and assigns. Lender’s address is 55 SE 2nd Avenue, Delray Beach, FL 33444. Lender is the mortgagee under the Security Instrument(s).
- G. **“Loan”** means the debt evidenced by the Note (as hereinafter defined), plus interest, any prepayment charges and late charges due under the Note, and all sums due under the Security Instrument(s).
- H. **“Loan Documents”** means collectively this Loan Agreement, the Note, the Security Instrument(s) and all other documents executed and/or delivered in connection with the Loan.
- I. **“Maturity Date”** means **June 1, 2054**, which shall be the date that all sums due and owing under this Agreement and the other Loan Documents shall be repaid in full.

- J. "**Mold**" shall mean fungi or bacterial matter which reproduces through the release of spores or the splitting of cells, including, but not limited to, mold, mildew, and viruses, whether or not such Mold is living.
- K. "**Note**" means that certain Promissory Note dated as of the date hereof, signed by Borrower to the order of Lender, evidencing the Loan, as hereafter amended, consolidated or modified from time to time. The Note states that Borrower owes Lender **One Hundred Sixty-One Thousand and 00/100 Dollars** (U.S. **\$161,000.00**) and any additional amounts advanced pursuant to this Agreement and the other Loan Documents, plus interest. Borrower has promised to pay this debt in regular monthly payments and to pay the debt in full not later than the **Maturity Date**.
- L. "**Property**" means that certain real property located at **131 Redwood Track Course, Ocala, FL 34472**, more particularly described in Exhibit A hereto, and includes any improvements thereon.

- M. "**Security Instrument**" means that certain Mortgage, Deed of Trust, or Security Deed, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated the date hereof, by Borrower in favor of Lender (as amended, restated, replaced, supplemented or otherwise modified from time to time).

AGREEMENT

This is a Loan Agreement dated **May 15, 2024** containing the terms that apply to your lending relationship ("Account") with MOFIN LENDING CORPORATION, a Delaware corporation. The words "we", "lender" or "us" refer to the lender named in the previous sentence, together with its successors and assigns. The words "you" or "your" mean the person or persons who use or authorize the use of the Account, jointly and severally. "You," "borrower" and "your" include your affiliates who give us Security Instruments to secure loans we make to or for such affiliates. This Agreement applies and binds you and us as to all extensions of credit we make to you or your affiliates on or after the date of this Agreement.

- 1. **Loan.** Subject to the terms and conditions of this Agreement, Lender agrees to make a loan pursuant to this Agreement to Borrower as of the date hereof in the principal amount of **\$161,000.00** for the following purpose:
 - A. [X] Property Already Owned. To extend credit to you secured by the Property you own.
 - B. [] New Acquisitions. To extend credit to you secured by the Property you are acquiring in connection with this Loan.
- 2. **Conditions to Extend Credit.** Lender's obligations to make any disbursements shall be subject to satisfaction of the following conditions precedent in Lender's sole discretion:
 - A. Loan Documents. Lender has received and approved an executed original of this Agreement and each of the other Loan Documents.
 - B. No Default. No Default or Event of Default exists, as defined in this Agreement or Default or Event of Default as defined in any of the Loan Documents, or event, omission or failure of any condition which would constitute a Default after notice or passage of time, or both.
 - C. Valid Lien. The Security Instrument is a valid lien upon the Property and is prior and superior to all other liens and encumbrances thereon.
 - D. Representations and Warranties. The representations and warranties contained in this Agreement shall be true and correct as of the date hereof.

E. Borrower Good Standing. Lender shall have received evidence that Borrower is in good standing in its state of formation and states where it conducts business.

F. Guarantor Good Standing. Lender shall have received evidence that Guarantor is in good standing in its state of formation and states where it conducts business.

G. Insurance. Lender has received certificates of insurance evidencing the existence of all insurance required to be maintained by Borrower hereunder.

H. Material Contracts, Agreements and Leases. Lender shall have received and approved true, complete and correct copies of all existing leases for the Property and all material contracts, including any property management agreements, development agreements, permits, licenses, easement agreements, covenants, conditions and restrictions or any other agreements affecting the Property or the use thereof.

I. Survey. Lender shall have received a current ALTA survey of the Property.

J. Appraisal. Lender shall have received and approved a written appraisal of the Property.

3. Security. The Loan will be secured by the Security Instrument on your real property collateral and improvements. The Security Instrument allows us to declare a default if you sell or transfer your Property without our prior written consent. Upon receipt of all sums owing and outstanding under the Loan Documents, and the full performance of all other obligations secured by the Security Instrument (provided you are not in default under this Agreement), Lender shall reconvey, satisfy or release the Property from the lien of the Security Instrument.

4. Insurance. Borrower shall maintain, at Borrower's sole expense, the following policies of insurance:

- Title Insurance. An ALTA Lender's Policy of Title Insurance in principal amount of the Loan, with any endorsements required by Lender.
- Property Insurance. An All Risk Hazard Insurance policy including all coverages and endorsements as Lender may require, insuring Lender against damage to the Property in an amount not less than one hundred percent (100%) of the full replacement cost of the Property.
- Flood Hazard Insurance. A policy of flood insurance, as deemed necessary by Lender, in an amount required by Lender.
- Liability Insurance. A policy of commercial general liability insurance on an occurrence basis, with coverages and limits as required by Lender, insuring against liability for injury and/or death to any person and/or damage to any property occurring on the Property.

5. Recourse. The Loan shall be full recourse to Borrower and all of its assets, whether now owned or hereafter acquired or in which Borrower otherwise has an interest, and all proceeds thereof.

6. Cross-Default. You agree that if you default under the Note or Security Instrument, we may consider and declare you to be in default under all unpaid notes and security instruments you have given us in connection with this Loan.

7. Application of Payment. We will determine the method of applying your payments and credits to the loans in your Account.

8. Covenants.

- Transfer of Account. You cannot transfer or assign your Account to any other Person.
- Change of Address. You agree to advise us promptly if you change your mailing address. All written notices and statements from us to you will be considered given when placed in the United States mail, postage prepaid, and addressed to you at your current address as it appears in our records.
- Leasing. Borrower shall use commercially reasonable efforts to maintain all leasable space in the Property leased at no less than fair market rental rates.
- Taxes. Borrower shall pay and discharge when due any and all indebtedness, obligations, assessments and taxes, both real and personal, owed by or relating to Borrower and Borrower's properties and the Property.
- Insurance. Borrower shall maintain and keep in force the insurance as provided herein.
- Other Financial Information. Promptly upon Lender's request, Borrower shall deliver any other financial information regarding any persons or entities obligated on the Loan as Lender may specify.
- Tax Returns. Borrower shall deliver to Lender complete copies of federal and state tax returns for Borrower and Guarantor.
- Rent Roll. At the end of each month, Borrower shall deliver a Rent Roll certified to be true, complete and correct by Borrower.

9. Irregular Payments. We may accept late payments or partial payments or checks, drafts or money orders marked "Payment in Full" without losing any of our rights under this Agreement.

10. Cancellation. You can cancel your Account at any time by giving us notice and paying in full all sums due on the Loan. Your obligations under this Agreement, including our security interest in the Property, and any changes made under this Agreement prior to cancellation will continue to apply until you have paid you all the money you owe. Cancellation of your account and payment in full may be subject to a Prepayment Premium as described herein.

11. Representations and Warranties of Borrower. As a material inducement to Lender entering into this Agreement, Borrower represents and warrants to Lender that as of the date hereof:

- Borrower is authorized to execute, deliver and perform its obligations under the Loan Documents, and such obligations shall be valid and binding obligations of Borrower.
- There are no claims, actions, suits, or proceedings pending, or to Borrower's knowledge, threatened against Borrower or affecting the Property.
- All financial statements and financial information delivered to Lender by Borrower fairly and accurately represent the financial condition of Borrower, and have been prepared in accordance with generally accepted accounting principles consistently applied (or other principles acceptable to Lender).

- There has been no material adverse change in the financial condition of Borrower, or any Guarantor since the latest financial statements or information was provided to Lender.
- The Loan is a business loan transaction in the stated amount solely for the purpose of carrying on the business of Borrower and none of the proceeds of the Loan are being used for the personal, family or agricultural purposes whatsoever. No portion of the Property is used as a dwelling by the Borrower or Guarantor.
- Borrower is not in default on any obligation for borrowed money, any purchase money obligation or any other material lease, commitment, contract, instrument or obligation.
- There is no agreement or instrument to which Borrower is a party or by which Borrower may be bound that requires the subordination in right of payment of any of Borrower's obligations under this Agreement.
- Borrower has filed all required federal, state, county and municipal tax returns and has paid all taxes and assessments owed and payable, and Borrower has no knowledge of any basis for any additional payment with respect to any such taxes and assessments.

12. Environmental Representations and Covenants.

- A. You represent and warrant that neither the Borrower nor the Property are in violation of any Environmental Law, or subject to any existing, pending, or threatened investigation or inquiry by any Governmental Authority pertaining to an alleged violation of any Environmental Law.
- B. You shall not cause or permit the Property to be in violation of, or do anything which would subject the Borrower or the Property to any remedial obligations under any Environmental Law, and shall promptly notify the Lender in writing of any existing, pending, or threatened investigation or inquiry by any Governmental Authority in connection with any Environmental Law.
- C. You will not install, suffer, or permit in at under or about the Property any substance deemed hazardous toxic, extremely hazardous or petroleum products by federal or state regulations. If any such materials are found to be present in the Property in violation of Environmental Laws, you agree to remove the same promptly upon discovery at its sole cost and expense in accordance with Environmental Laws.
- D. You shall duly file or cause to be duly filed with all Governmental Authorities having jurisdiction such reports and/or information returns as may be required or appropriate under all Environmental Laws.
- E. If any lien or judgment shall be filed with respect to the Property arising from a violation of Environmental Laws, then you shall, within thirty (30) days from the date that you are given notice of such lien or judgment (or within such shorter period of time if any Governmental Authority has commenced steps to have the Property sold), pay the claim and remove the lien from the Property.
- F. If there shall occur any releasing, spilling, leaking, pumping, pouring, emitting, emptying, or dumping of hazardous materials on, from or affecting the Property, or otherwise in violation of Applicable Environmental Laws, you shall promptly clean it up in accordance with the provisions of all Environmental Laws and to the satisfaction of the Lender.
- G. You shall sign and deliver an indemnity agreement to the Lender relating to certain environmental concerns and Environmental Law relating to the Loan (the "Environmental

Indemnity Agreement").

13. Default. The Loan shall become immediately due at the option of Lender, which can be exercised in lender's sole and absolute discretion, upon any one or more of the following events (each an "Event of Default" or a "Default"):

- Borrower's failure to pay when due any sums payable under the Note or any of the other Loan Documents;
- Borrower's failure to perform any obligation, covenant or condition under this Agreement or any of the other Loan Documents;
- The failure of Borrower to pay all sums due on the Maturity Date;
- If Borrower assigns or attempts to assign its rights under this Agreement or any other Loan Document or any interest herein or therein;
- If any representation or warranty of any Borrower or Guarantor made herein or in any other Loan Document or in any certificate, report, financial statement or other instrument or agreement furnished to Lender shall be false or misleading in any material respect;
- If the Property or any portion thereof becomes subject to any lien and such lien remains for thirty (30) days;
- If Borrower attempts to place or does place a subordinate lien encumbering all or any portion of the Property;
- If Borrower, any partner, manager or member of Borrower, or any Guarantor, files a petition for relief under the Bankruptcy Code, or under any other present or future state or federal bankruptcy law regarding bankruptcy, reorganization or other debtor relief law, or if there is a filing against Borrower, any partner, manager or member of Borrower, or any Guarantor, of an involuntary proceeding under the Bankruptcy Code;
- If there is the occurrence of a default of any of the obligations as set forth or an Event of Default under and as defined in any other Loan Document by any party to such Loan Document; or
- If Guarantor breaches any of the covenants set forth in the Guaranty.

14. Indemnification. To the full extent allowed by Florida and Federal law, as applicable, you hereby promise to defend and timely, fully and immediately indemnify us and to hold us harmless from any liability, fine, fee, cost, expense, legal fees (of counsel chosen by us), judgment or other liability or expense arising from: (a) any real property we have financed, (b) your business activities, (c) any claim, lawsuit, demand or other assertion by a borrower, regulatory agency, or third party in any way connected with your business activities. Borrower shall pay and advance lender's expenses pending the adjudication of the subject of indemnification. Your obligation under this paragraph shall survive the repayment of all loans you obtain from us.

15. Loan Repurchase. Within ten (10) days of our written demand, you shall fully repay all amounts owed to us as to any real property, including without limitation, the Property, that is the subject of an indemnification claim as defined in paragraph 10. Your failure to do so shall be an event of default under all loans outstanding between you and us. Any amount that is not paid when due shall bear interest at the rates set forth in the Note for the applicable loan or loans. You shall immediately

notify us of any claim that is made or threatened by any borrower, regulatory agency or third party in connection with any real property, including without limitation, the Property, we have financed.

16. **Other Provisions.** Each of you who signed this Agreement or use the Account is individually and jointly obligated for all payments due under this Agreement. The Account has been applied for, considered, approved and issued in Florida and all extensions of credit are being made from Florida. If any part of this Agreement is not valid, all other parts will remain enforceable.
17. **Amendments.** We may make insignificant changes to this Agreement at any time or changes that unquestionably benefit you, as long as we give you advance written notice as required by law.
18. **Business Credit.** You hereby confirm your representation to us that no loans under this Agreement are intended to be used or shall be used for other than business and/or commercial (non-consumer) purposes. You agree that (1) Borrower, (2) any affiliate of Borrower, (3) Guarantor (as defined in Section 8 of the Note), (4) any holder of a direct or indirect equity interest in Borrower or any such affiliate, (5) any officer, director, executive employee or manager of any person or entity described in the foregoing clauses (1) — (4) or (6) any family member (including spouse, siblings, ancestors and lineal descendants) of any person or entity described in the foregoing clauses (1) — (5) shall not occupy any real property, including without limitation, the Property, securing any loan we make to you. You may have employees, security personnel and other persons temporarily occupy such property for the purposes of securing it, but no one shall occupy the Property as their principal residence or second home while you own it.
19. **Credit Authorization.** You hereby provide a continuing authorizing to us to obtain credit reports on your credit. In addition, a photocopy of this Agreement shall constitute your irrevocable authorization and direction to any bank at which you have an account to provide copies of your bank statements, cancelled checks and deposits slips on all accounts you have at that bank.
20. **Prepayment Premium.** In the event I prepay all or any portion of the Loan, except scheduled monthly payments, on or before the **36th** monthly scheduled loan payment, I shall pay to Lender a prepayment fee as described in Section 6 of the Note.
21. **Cooperation.** Borrower acknowledges that Lender and its successors and assigns may, in connection with a “securitized transaction” without notice to or consent from Borrower(a) sell this Agreement, the Security Instrument(s), the Note, the other Loan Documents, and any and all servicing rights thereto to one or more investors as a whole loan, (b) participate the Loan to one or more investors, (c) deposit this Agreement, the Note and the other Loan Documents with a trust, which trust may sell certificates to investors evidencing an ownership interest in the trust assets, or (d) otherwise sell the Loan or interests therein to investors (the transactions referred to in clauses (a) through (d) are hereinafter each referred to as a “Secondary Market Transaction”). Borrower shall cooperate with Lender in effecting any such Secondary Market Transaction and shall cooperate to implement all reasonable requirements imposed by any rating agency involved in any Secondary Market Transaction so long as the same does not have a material adverse impact on the operations, use or value of any Property or Borrower. Borrower shall provide such information and documents relating to any Borrower and any Property as Lender may reasonably request in connection with such Secondary Market Transaction, provided such information shall not be more expansive (other than to a de minimis degree) than the information provided to Lender in connection with the closing of the Loan. In addition, Borrower shall make available to Lender all information concerning its business and operations that Lender may reasonably request, provided Lender shall make such parties aware of the confidential nature of such information and such parties shall agree to maintain the confidentiality of such information. Lender shall be permitted to share all such information with the investment banking firms, rating agencies, accounting firms, law firms and other third-party advisory firms involved with the Loan and the Loan Documents or the applicable Secondary Market

Transaction. It is understood that the information provided by Borrower to Lender may ultimately be incorporated into the offering documents for the Secondary Market Transaction and thus various investors may also see some or all of the information. Lender and all of the aforesaid third-party advisors and professional firms shall be entitled to rely on the information supplied by or on behalf of Borrower. Borrower also agrees to execute any amendment of or supplement to this Agreement and the other Loan Documents as Lender may reasonably request in connection with any Secondary Market Transaction, provided that such amendment or supplement does not change any of the economic terms of the Loan or materially increase Borrower's non-monetary obligations or materially diminish Borrower's rights under this Agreement and the other Loan Documents.

22. **Choice of Law.** Florida law shall govern this Agreement and any claim, controversy or dispute arising under or related to this Agreement, the relationship of the parties and the interpretation and enforcement of the rights of duties of the parties. Borrower consents to the jurisdiction of any federal or state court within the State of Florida having proper venue and also consent to service of process by any means authorized by Florida and federal law.
23. **Power of Attorney.** Borrower hereby irrevocably constitutes and appoints Lender and any officer or agent of Lender, with full power of substitution, as its true and lawful attorneys- in-fact with full irrevocable power and authority in the place and stead of Borrower or in Borrower's own name to execute in Borrower's name any such documents and otherwise to carry out the purposes of this Agreement, to the extent that Borrower fails or refuses to promptly execute such documents. To the extent permitted by law, Borrower hereby ratifies all acts said attorneys- in-fact have lawfully done in the past or shall lawfully do or cause to be done in the future by virtue hereof. This power of attorney is a power coupled with an interest and shall be irrevocable.
24. **Severability.** Wherever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid pursuant to applicable law, but if any provision of this Agreement shall be prohibited by or invalid pursuant to applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.
25. **Patriot Act.** The USA Patriot Act of 2001 (Public Law 107-56) and federal regulations issued with respect thereto require all financial institutions to obtain, verify and record certain information that identifies individuals or business entities which open an "account" with such financial institution. Consequently, we may from time-to-time request, and you shall provide to us, your name, address, tax identification number and/or such other identification information as shall be necessary for us to comply with federal law.
26. **Giving of Notices.** Unless applicable law requires a different method, any notice that must be given to Borrower under this Loan Agreement will be given by delivering it by hand or if mailed by United States registered or certified mail, with return receipt requested, postage prepaid, or by United States Express Mail or other comparable overnight courier service to the parties at the addresses set forth below (or at such other addresses as shall be given in writing by any party to the others):

If to Borrower: 7224 N. Frontage Road #8206, Orlando, FL 32812
If to Lender: 55 SE 2nd Avenue, Delray Beach, FL 33444

27. **Time is of the Essence.** Time shall be of the essence with respect to all of Borrower's obligations under this Agreement and the other Loan Documents.
28. **Joint and Several Obligations.** If "Borrower" consists of more than one (1) party, each shall be jointly and severally liable to perform the obligations of Borrower under the Loan Documents.

29. Heirs, Successors and Assigns. The Loan Documents shall bind and inure to the benefit of the heirs, executors, administrators, nominees, successor and assigns of the parties hereto.

By signing below, you agree to all of the above terms and conditions and certify that you have received a completed copy of this Agreement.

BORROWER:

Kissimmee Luxury Vacations Inc,
a Florida corporation

By: _____
Name: Jessica Ingrid Finol
Title: President

By: _____
Name: Ernesto Finol
Title: Vice President

LENDER:

MOFIN LENDING CORPORATION,
a Delaware corporation

By: _____
Name: Tyler Peters
Title: Principal



EXHIBIT A
PROPERTY DESCRIPTION

The Land is described as follows:

Lot 26, Block 410-A, Silver Springs Shores Unit 20, according to the Plat thereof, recorded in Plat Book J, Page(s) 161 through 168, of the Public Records of Marion County, Florida.

GUARANTY

PROPERTY ADDRESS: 131 Redwood Track Course, Ocala, FL 34472

This GUARANTY dated as of **May 15, 2024** (this “Guaranty”), is made by **Jessica Ingrid Finol and Ernesto Finol**, individual residents of the state of **Texas** (“Guarantor”), in favor of **MoFin Lending Corporation**, a Delaware Corporation, as lender under the Note (as defined below) (together with its permitted successors and assigns, collectively, “Lender”).

W I T N E S S E T H:

WHEREAS, Lender is making a loan to **Kissimmee Luxury Vacations Inc**, a Florida corporation (“Borrower”) in the original principal amount of **One Hundred Sixty-One Thousand and 00/100 Dollars (\$161,000.00)** (the “Loan”) as evidenced by (i) that certain promissory note dated the date hereof, executed by Borrower and made payable to the order of Lender in the amount of the Loan (as amended, restated, replaced, supplemented or otherwise modified from time to time, the “Note”) and (ii) that certain Mortgage dated the date hereof, by Borrower in favor of Lender (as amended, restated, replaced, supplemented or otherwise modified from time to time, the “Mortgage”). The Note and the Mortgage, together with all riders thereto and related certificates and ancillary documents, are collectively referred to herein as the “Loan Documents”.

WHEREAS, pursuant to the Mortgage, Borrower’s obligations under the Loan Documents will be secured by, among other things, the real property described in the Mortgage.

WHEREAS, Guarantor is a direct or indirect owner of an equity interest in Borrower, and accordingly will derive material direct and indirect financial and other benefits from the transactions contemplated by the Note and the other Loan Documents.

WHEREAS, to induce Lender to make the Loan, Guarantor has agreed to execute and deliver this Guaranty.

NOW, THEREFORE, in consideration of the covenants set forth in this Guaranty, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree, represent and warrant as follows;

ARTICLE 1

NATURE AND SCOPE OF GUARANTY

Section 1.1 Guaranty of Obligation.

Guarantor hereby irrevocably and unconditionally guarantees the due and prompt payment and performance in full when due, whether at maturity or earlier, by reason of acceleration or otherwise, and at all times thereafter, of the following (the “Guaranteed Obligations”):

(a) the principal of, interest on, and all other amounts due at any time under the Note or any other Loan Document, including prepayment penalties, late payment charges, interest charged at the default rate (if applicable), and accrued interest as provided in the Loan Documents (including interest that may accrue during the pendency of any proceeding under Bankruptcy Laws as described below), advances, costs and expenses to perform the obligations of Borrower or to protect the subject property or the security of the Mortgage;

(b) all other covenants, agreements, liabilities, obligations (including indemnity obligations and any other monetary obligations) of Borrower under the Loan Documents; and

(c) all expenses and costs, including reasonable attorneys' fees and expenses, fees and out-of-pocket expenses of expert witnesses and costs of investigation, incurred by Lender as a result of any default under the Loan Documents or in connection with efforts to collect any amount due under the Loan Documents, or to enforce the provisions of the Loan Documents, including those incurred in post-judgment collection efforts and in any bankruptcy or insolvency proceeding or any judicial or non judicial foreclosure proceeding or other exercise by Lender of its rights and remedies under any Loan Document or any transfer in lieu of foreclosure (a "Foreclosure Event"), including any action for relief from the automatic stay of any bankruptcy proceeding or Foreclosure Event, to the extent permitted by law.

Without limiting the generality of the foregoing, Guarantor's liability shall extend to all amounts that constitute part of the Guaranteed Obligations and would be owed by Borrower to Lender under the Loan Documents but for the fact that they are unenforceable or not allowable due to the existence of a proceeding under Title 11 of the United States Code, 11 U.S.C. § 101 *et seq.*, as the same may be amended from time to time, and any successor statute or statutes and all rules and regulations from time to time promulgated thereunder, and any comparable foreign laws relating to bankruptcy, insolvency or creditors' rights or any other Federal or state bankruptcy or insolvency law (collectively, "Bankruptcy Laws").

Section 1.2 Nature of Guaranty.

Guarantor hereby irrevocably and unconditionally covenants and agrees that it is liable for the Guaranteed Obligations as a primary obligor. This Guaranty is an irrevocable, absolute, unconditional, continuing guaranty of payment and performance and not merely a guaranty of collection. This Guaranty may not be revoked by Guarantor and shall continue to be effective with respect to any Guaranteed Obligations arising or created after any attempted revocation by Guarantor. If Guarantor is a married person, and the state of residence of Guarantor or Guarantor's spouse is a community property jurisdiction, Guarantor agrees that Lender may satisfy Guarantor's obligations under this Guaranty to the extent of all of Guarantor's separate property and Guarantor's interest in any community property.

Section 1.3 Survival of Guaranty.

This Guaranty is a continuing guaranty and shall remain in full force and effect until the repayment and performance in full of the Guaranteed Obligations (subject to Section 1.8). The obligations of Guarantor under this Guaranty shall survive any Foreclosure Event, and any release or reconveyance of the Mortgage or any release of any other security or guaranty for the Loan.

Section 1.4 Obligations Unsecured.

The obligations of Guarantor under this Guaranty shall not be secured by the Mortgage or the other Loan Documents and shall not be obligations of Borrower notwithstanding anything to the contrary in any other Loan Document.

Section 1.5 Payment By Guarantor.

If all or any part of the Guaranteed Obligations is or shall give rise to a monetary obligation, and such monetary obligation shall not be punctually paid when due, Guarantor shall, immediately upon demand by Lender, and without presentment, protest, notice of protest, notice of non-payment, notice of intention to accelerate the maturity, notice of acceleration of the maturity, or any other notice whatsoever, pay in lawful money of the United States, the amount due on the Guaranteed Obligations to Lender at Lender's address as set forth in such demand. Such demand(s) may be made at any time coincident with or after the time for payment of the Guaranteed Obligations.

Section 1.6 No Duty To Pursue Others.

It shall not be necessary for Lender (and Guarantor hereby waives any rights which it may have to require Lender), in order to enforce the obligations of Guarantor hereunder, first to (a) make any demand upon or institute suit or exhaust its remedies against Borrower or others liable for amounts due under the Guaranteed Obligations or any other person or entity, (b) institute suit or exhaust its remedies with respect to the Guaranteed Obligations or any person or entity, (c) enforce Lender's rights against any collateral which shall ever have been given to secure any of the Guaranteed Obligations, (d) enforce Lender's rights against any other guarantor of the Guaranteed Obligations, (e) join Borrower or any others liable on the Guaranteed Obligations in any action seeking to enforce this Guaranty or (f) resort to any other means of obtaining payment of the Guaranteed Obligations. Lender shall not be required to mitigate damages or take any other action to reduce, collect or enforce the Guaranteed Obligations.

Section 1.7 Payment of Expenses.

Guarantor shall, immediately upon demand by Lender, pay all reasonable costs and out-of-pocket expenses (including court costs and attorneys' fees, disbursements, costs and expenses) incurred by Lender in the enforcement hereof or the preservation of Lender's rights hereunder and any and all damages, losses, claims, liabilities and related reasonable costs and out-of-pocket expenses, including court costs and attorneys' fees, disbursements, costs and expenses incurred by Lender arising from any breach or failure to timely perform any provisions of this Guaranty by Guarantor.

Section 1.8 Reinstatement.

In the event that, pursuant to any controlling applicable federal, state and local statutes, regulations, ordinances and administrative rules and orders (that have the effect of law) as well as all applicable final, non-appealable judicial opinions (collectively, "Applicable Law"), including any Bankruptcy Law, or any judgment, order or decision thereunder, Lender must rescind or restore any payment, or any part thereof, received by Lender in satisfaction of the Guaranteed Obligations (including pursuant to any settlement entered into by Lender in its discretion), or if Lender elects to do so upon the advice of its counsel, then all obligations under this Guaranty in respect of such payment shall automatically be reinstated as though such payment had been due but not made and shall remain in full force and effect and any prior release or discharge from the terms of this Guaranty given to Guarantor shall be without effect. It is the intention of Lender and Guarantor that Guarantor's obligations hereunder shall not be discharged except by its performance of such obligations and then only to the extent of such performance.

ARTICLE 2

EVENTS AND CIRCUMSTANCES NOT REDUCING OR DISCHARGING GUARANTOR'S OBLIGATIONS

Section 2.1 Events and Circumstances.

Guarantor hereby consents and agrees to each of the following, and agrees that Guarantor's obligations under this Guaranty shall not be released, diminished, impaired, reduced or adversely affected by any of the following, and waives any common law, equitable, statutory or other rights (including rights to notice) that Guarantor might otherwise have as a result of or in connection with any of the following:

- a. Modifications. Any renewal, extension, increase, modification, alteration or rearrangement of all or any part of the Guaranteed Obligations, the Loan Documents, or any other document, instrument, contract or understanding between Borrower or Guarantor and Lender, or any other person or entity, pertaining to the Guaranteed Obligations or any failure of Lender to notify Guarantor of any such action.

- b. Adjustment. Any adjustment, indulgence, forbearance or compromise that might be granted or given by Lender to Borrower or Guarantor.
- c. Financial Condition. The commencement, filing or continuation of any voluntary or involuntary bankruptcy, insolvency, reorganization, arrangement, readjustment, assignment for the benefit of creditors, composition, receivership, liquidation, marshaling of assets and liabilities or similar events or proceedings with respect to Borrower, Guarantor or any other person or entity, or any of their respective property or creditors or any action taken by any trustee or receiver or by any court in such proceeding; or the making of a general assignment for the benefit of creditors by Borrower, Guarantor or any other person or entity; or any sale, lease or transfer of any or all of the assets of Borrower, Guarantor or any other person or entity.
- d. Invalidity of Guaranteed Obligations. The invalidity, illegality or unenforceability of all or any part of the Guaranteed Obligations, or any document or agreement executed in connection with the Guaranteed Obligations, for any reason whatsoever, including the fact that (a) the Guaranteed Obligations, or any part thereof, exceeds the amount permitted by law, (b) the act of creating the Guaranteed Obligations or any part thereof is ultra vires, (c) the officers or representatives executing the Loan Documents or otherwise creating the Guaranteed Obligations acted in excess of their authority, (d) the Guaranteed Obligations violate applicable usury laws, (e) Borrower has valid defenses, claims or offsets (whether at law, in equity or by agreement) which render the Guaranteed Obligations wholly or partially unenforceable or uncollectible from Borrower, other than payment and performance in full of the Guaranteed Obligations, (f) the creation, performance or repayment of the Guaranteed Obligations (or the execution, delivery and performance of any document or instrument representing part of the Guaranteed Obligations or that was executed in connection with the Guaranteed Obligations, or given to secure the repayment of the Guaranteed Obligations) is illegal, uncollectible or unenforceable, or (g) the Loan Documents have been forged or otherwise are irregular or not genuine or authentic, it being agreed that Guarantor shall remain liable hereon regardless of whether Borrower or any other person or entity be found not liable on the Guaranteed Obligations or any part thereof for any reason.
- e. Release of Liability. Any full or partial release of the liability of Borrower on the Guaranteed Obligations, or any part thereof, or of any co-guarantors, or any other person or entity now or hereafter liable therefor, whether directly or indirectly, jointly, severally, or jointly and severally, to pay, perform, guarantee or assure the payment of the Guaranteed Obligations, or any part thereof, it being acknowledged and agreed by Guarantor that (a) Guarantor may be required to pay the Guaranteed Obligations in full without assistance or support of Borrower or any other person or entity and (b) Guarantor has not been induced to enter into this Guaranty on the basis of a contemplation, belief, understanding or agreement that any other person or entity will be liable to pay or perform the Guaranteed Obligations, or that Lender will look to any other person or entity to pay or perform the Guaranteed Obligations.
- f. Other Collateral. The taking or accepting of any other security, collateral or guaranty, or other assurance of payment, for all or any part of the Guaranteed Obligations.
- g. Release of Collateral. Any release, surrender, exchange, subordination, deterioration, waste, loss or impairment (including negligent, willful, unreasonable or unjustifiable impairment) of any collateral, property or security at any time existing in connection with, or assuring or securing payment of, all or any part of the Guaranteed Obligations, or any failure to perfect a lien in any collateral.
- h. Care and Diligence. The failure of Lender or any other person or entity to exercise diligence or reasonable care in the enforcement of its rights under the Loan Documents or the preservation, protection, enforcement, sale or other handling or treatment of all or any part of any collateral,

property or security, including but not limited to any neglect, delay, omission, failure or refusal of Lender (a) to take or prosecute any action for the enforcement or collection of any of the Guaranteed Obligations or (b) to foreclose, or initiate any action to foreclose, or, once commenced, prosecute to completion any action to foreclose upon any security therefor, or (c) to take or prosecute any action in connection with any instrument or agreement evidencing or securing all or any part of the Guaranteed Obligations.

- a. Unenforceability. The fact that any collateral, security, security interest or lien contemplated or intended to be given, created or granted as security for the repayment of the Guaranteed Obligations, or any part thereof, shall not be properly perfected or created, or shall prove to be unenforceable or subordinate to any other security interest or lien, it being acknowledged and agreed by Guarantor that it is not entering into this Guaranty in reliance on, or in contemplation of the benefits of, the validity, enforceability, collectability or value of any of the collateral for the Guaranteed Obligations or the priority of any security interest or lien therein.
- j. Offset. Any existing or future offset, claim or defense of Borrower, Guarantor or any other person or entity, against Lender, Borrower or any other person or entity or against payment or performance of the Guaranteed Obligations, whether such offset, claim or defense arises in connection with the Guaranteed Obligations (or the transactions creating the Guaranteed Obligations) or otherwise, other than the payment and performance of the Guaranteed Obligations in full.
- k. Compliance with Loan Documents. Any failure, omission or delay on the part of Borrower, Guarantor, any other guarantor of the Guaranteed Obligations or Lender to conform or comply with any term of any of the Loan Documents.
- l. Corporate Events. The reorganization, merger or consolidation of Borrower into or with any other person or entity; or any dissolution of Borrower or any other entity; or any changes in the shareholders, partners or members of Borrower or any other person or entity; or any reorganization of Borrower or any other person or entity; or any other change in the relationship between Borrower, Guarantor or any other guarantor of the Guaranteed Obligations, or any termination of such relationship.
- m. Preference. Any payment by Guarantor to Lender that is held to constitute a preference under Bankruptcy Laws, or for any reason Lender is required to refund such payment or pay such amount to any other person or entity.
- n. Other Actions Taken or Omitted. Any other action taken or omitted to be taken with respect to the Loan Documents, the Guaranteed Obligations, or the security and collateral therefor, whether or not such action or omission prejudices Guarantor or any other person or entity or increases the likelihood that Guarantor will be required to pay the Guaranteed Obligations pursuant to the terms hereof.

It is the unambiguous and unequivocal intention of Guarantor that it shall be obligated to pay the Guaranteed Obligations when due, notwithstanding any occurrence, circumstance, event, action, or omission whatsoever, whether contemplated or not contemplated, and whether or not otherwise or particularly described herein, which obligation shall be deemed satisfied only upon the full and final payment and performance of the Guaranteed Obligations.

ARTICLE 3

GUARANTOR WAIVERS

Section 3.1 Waiver of Applicable Laws.

Guarantor hereby irrevocably waives the benefit of all principles and provisions of law, statutory or otherwise, which are or might be in conflict with the terms of this Guaranty (and agrees that Guarantor's obligations shall not be affected by any circumstances, whether or not referred to in this Guaranty, which might otherwise constitute a legal or equitable discharge of a surety or a guarantor) and the benefits of any right of discharge under any and all statutes or other laws relating to guarantors or sureties and any other rights of sureties and guarantors.

Section 3.2 Waiver of Notice.

Guarantor hereby waives all notices with respect to the Loan Documents and this Guaranty that may be required by statute, rule of law or otherwise to preserve Lender's rights against Guarantor under this Guaranty, including notice of (a) any loan or other indebtedness of Borrower, (b) acceptance of this Guaranty, (c) the execution and delivery by Borrower of any documents or instruments relating to the Loan or in connection with the subject property or any collateral, (d) Lender's transfer or disposition of the Guaranteed Obligations, or any part thereof, (e) the occurrence of any default under the Loan Documents, (f) dishonor, (g) notice of intent to accelerate, notice of acceleration, (h) sale or foreclosure (or posting or advertising for sale or foreclosure) of any collateral under the Loan Documents, (i) protest, proof of non-payment or default by Borrower or any other guarantor of the Guaranteed Obligations and (j) any other action at any time taken or omitted by Lender, and, generally, all demands and notices of every kind in connection with this Guaranty or the other Loan Documents.

Section 3.3 Changes in the Guaranteed Obligations.

At any time or from time to time and any number of times, without notice to Guarantor and without releasing, discharging or affecting the liability of Guarantor hereunder: (a) the time for payment of the principal of, interest on or other amounts payable under the Loan may be extended or the Loan may be renewed in whole or in part; (b) the rate of interest on or period of amortization of the Loan or the amount of the monthly principal payments payable under the Loan Documents may be modified; (c) the time for Borrower's performance of or compliance with any covenant or agreement contained in any Loan Document, whether presently existing or hereinafter entered into, may be extended or such performance or compliance may be waived; (d) the maturity of the Loan may be accelerated as provided in the Loan Documents; (e) any or all payments due under the Loan Documents may be reduced; (f) any Loan Document may be modified or amended by Lender and Borrower in any respect, including an increase in the principal amount of the Loan; (g) any amounts held under the Loan Documents may be released; (h) the payment of the principal of, interest on or other amounts payable under Loan or any security for the Loan, or both, may be subordinated to the right to payment or the security, or both, of any other present or future creditor of Borrower; (i) any payments made by Borrower to Lender may be applied to the principal of, interest on or other amounts payable under the Loan in such order and priority as Lender determines; (j) Lender may foreclose on any collateral securing the Loan by one or more judicial or non-judicial sales, accept an assignment of any such collateral in lieu of foreclosure; and (k) any other terms of the Loan Documents may be modified as required by Lender.

ARTICLE 4

REPRESENTATIONS AND WARRANTIES

Section 4.1 Representations and Warranties.

To induce Lender to enter into the Loan Documents and extend credit to Borrower, Guarantor represents and warrants to Lender as of the date hereof as follows:

(a) This Guaranty constitutes a legal, valid and binding obligation of Guarantor and is enforceable against Guarantor in accordance with its terms, subject only to applicable bankruptcy,

insolvency and similar laws affecting rights of creditors generally, and subject, as to enforceability, to general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law).

(b) The execution, delivery and performance of this Guaranty by Guarantor (i) will not result in any violation of the provisions of any Applicable Laws, (ii) will not conflict with or result in a breach of any of the terms or provisions of, or constitute a default under the terms of any indenture, mortgage, deed of trust, deed to secure debt, loan agreement, management agreement or other agreement or instrument to which Guarantor is a party or to which any of Guarantor's property or assets is subject, and (iii) will not result in or require the creation or imposition of any lien upon or with respect to any of the assets of Guarantor.

(c) Any consent, approval, authorization, order, registration or qualification of or with a governmental authority or other person or entity required for the execution, delivery and performance by Guarantor of this Guaranty has been obtained and is in full force and effect.

(d) Guarantor is an affiliate of Borrower, is the owner of a direct or indirect equity interest in Borrower, and has received, or will receive, direct and indirect material financial and other benefits from the making of this Guaranty.

(e) Guarantor is familiar with, and has independently reviewed books and records regarding, the financial condition of Borrower and is familiar with the value of any and all collateral intended to be created as security for the payment of the Guaranteed Obligations; provided, however, Guarantor is not relying on such financial condition or the collateral as an inducement to enter into this Guaranty.

(f) Neither Lender nor any of its representatives has made any representation, warranty or statement to Guarantor in order to induce Guarantor to execute this Guaranty and Guarantor has not relied on Lender for any guidance or expertise in analyzing the financial or other consequences of the transactions contemplated by this Guaranty or any other Loan Document or otherwise relied on Lender in any manner in connection with interpreting, entering into or otherwise in connection with this Guaranty, any other Loan Document or any of the matters contemplated hereby or thereby.

(g) Guarantor has received a copy of each of the Loan Documents and this Guaranty. Guarantor has read this Guaranty and each of the other Loan Documents and understands the nature and structure of the transactions contemplated by this Guaranty and the other Loan Documents. Guarantor understands the risks inherent in such transactions, including the risk of loss of all or any part of the subject property or of the assets of Guarantor. Guarantor has had the opportunity to consult with its legal counsel prior to entering into the Guaranty and Guarantor availed himself or herself of such opportunity to the extent he or she desired.

(h) There are no actions, suits or proceedings at law or in equity by or before any governmental authority, arbitrator or other entity now pending or, to Guarantor's knowledge, threatened against or affecting Guarantor.

(i) Guarantor has (i) not entered into the transaction contemplated by this Guaranty with the actual intent to hinder, delay or defraud any creditor and (ii) received reasonably equivalent value in exchange for its obligations under this Guaranty. After giving effect to this Guaranty, (x) the fair saleable value of Guarantor's assets will exceed its total liabilities, (y) Guarantor's assets will not constitute unreasonably small capital to carry out its business as conducted or as proposed to be conducted and (z) Guarantor will be able to pay its liabilities as they mature. In the last ten years, Guarantor has not been the subject of or a party to any pending bankruptcy, reorganization, receivership or other insolvency proceeding or any dissolution or liquidation (each, an "Event of Bankruptcy"). Guarantor is not

contemplating an Event of Bankruptcy and to Guarantor's knowledge no other person or entity is contemplating an Event of Bankruptcy in respect of Guarantor.

ARTICLE 5

AGREEMENT TO PAY, SUBROGATION AND SUBORDINATION

Section 5.1 Subordination of All Guarantor Claims.

(a) Without limiting any other right that Lender has at law or in equity against Guarantor, if Borrower fails to pay any Guaranteed Obligation when and as due, whether at maturity, by acceleration, after notice of prepayment or otherwise, Guarantor agrees to promptly pay the amount of such unpaid Guaranteed Obligations to Lender in cash. Upon payment by Guarantor of any sums to Lender as provided herein, all of Guarantor's rights of subrogation, exoneration, contribution, reimbursement, indemnity or otherwise arising therefrom against Borrower with respect to such sum shall be subordinate and junior in right of payment to the prior indefeasible payment in full in cash of all monetary Guaranteed Obligations. If any payment shall be paid to Guarantor in violation of the immediately preceding sentence on account of such subrogation, exoneration, contribution, reimbursement, indemnity or similar right, such amount shall be held in trust for the benefit of Lender, segregated from other funds of Guarantor, and promptly paid or delivered to Lender in the same form as so received (with any necessary endorsement or assignment) to be credited against the payment of the Guaranteed Obligations, whether due or to become due, in accordance with the terms of the Loan Documents or to be held as collateral for the Guaranteed Obligations.

(b) Guarantor hereby subordinates any and all debts, liabilities and obligations owed to it by Borrower (including all rights and claims of Guarantor against Borrower as a result of Guarantor's payment of all or part of the Guaranteed Obligations) (the "Subordinated Obligations") to the Guaranteed Obligations as follows:

(i) Guarantor shall not accept, demand or take any action to collect any payment on the Subordinated Obligations without the prior written consent of Lender.

(ii) Guarantor agrees that Lender shall be entitled to receive full payment in cash of all Guaranteed Obligations (including interest accruing during the pendency of any proceeding under Bankruptcy Laws, regardless of whether allowed or allowable in such proceeding ("Post-Petition Interest")) in any proceeding under Bankruptcy Laws against Borrower before Guarantor receives any payment on account of any Subordinated Obligations.

(iii) After the occurrence and during the continuance of any default under the Loan Documents (including the commencement and continuation of any proceeding against Borrower or Guarantor under Bankruptcy Laws), Guarantor shall collect, enforce and receive payments on the Subordinated Obligations as trustee for Lender and deliver such payments to Lender on account of the Guaranteed Obligations (including Post-Petition Interest), together with any necessary endorsements or other instruments of transfer, without reducing or affecting the liability of Guarantor under this Guaranty in any respect.

(iv) After the occurrence and during the continuance of any default under the Loan Documents (including the commencement and continuation of any proceeding against Borrower or Guarantor under Bankruptcy Laws), Lender is authorized and empowered (but not obligated), in its discretion, (x) in the name of Guarantor, to collect and enforce, and to submit claims in respect of, Subordinated Obligations and to apply any amount so received to the Guaranteed Obligations (including Post-Petition Interest), and (y) to require Guarantor (A) to collect and enforce and to submit claims in

respect of, Subordinated Obligations and (B) to pay any amounts received on such obligations to Lender for application to the Guaranteed Obligations (including Post-Petition Interest).

Section 5.2 Payments Held in Trust.

In the event that, notwithstanding anything to the contrary in this Guaranty, Guarantor should receive any funds, payments, claims and/or distributions which are prohibited by this Guaranty, Guarantor agrees to hold in trust for Lender an amount equal to the amount of all funds, payments, claims or distributions so received, and agrees that it shall have absolutely no dominion over the amount of such funds, payments, claims and/or distributions so received except to pay such funds, payments, claims and/or distributions promptly to Lender, and Guarantor covenants promptly to pay the same to Lender.

Section 5.3 Liens Subordinate.

Guarantor agrees that no liens, security interests, judgment liens, charges or other encumbrances shall exist upon Borrower's assets securing payment of the Subordinated Obligations and any such liens, security interests, judgment liens, charges or other encumbrances which may exist shall be and remain inferior and subordinate to any liens, security interests, judgment liens, charges or other encumbrances upon Borrower's assets securing payment of the Guaranteed Obligations, regardless of whether such encumbrances in favor of Guarantor or Lender presently exist or are hereafter created or attach. Without the prior written consent of Lender, Guarantor shall not (a) exercise or enforce any creditor's right it may have against Borrower, or (b) foreclose, repossess, sequester or otherwise take steps or institute any action or proceedings (judicial or otherwise, including the commencement of, or joinder in, any proceeding under Bankruptcy Laws) to enforce any liens, mortgages, deeds of trust, deeds to secure debt, security interests, collateral rights, judgments or other encumbrances on assets of Borrower held by Guarantor.

ARTICLE 6

MISCELLANEOUS

Section 6.1 Waiver; Amendment.

No failure to exercise, and no delay in exercising, on the part of Lender, any right hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right. The rights of Lender hereunder shall be in addition to all other rights provided by law. No modification, amendment, extension, discharge, termination or waiver of any provision of this Guaranty, nor consent to any departure by Guarantor or Lender therefrom, shall in any event be effective unless the same shall be in a writing signed by the party or parties against whom enforcement is sought, and then any such waiver or consent shall be effective only in the specific instance, and for the purpose, for which given. No notice or demand given in any case shall constitute a waiver of the right to take other action in the same, similar or other instances without such notice or demand.

Section 6.2 Notices.

All notices given by Guarantor or Lender in connection with this Guaranty must be in writing. Any notice to Guarantor in connection with this Guaranty shall be deemed to have been given to Guarantor when mailed by first class mail or when actually delivered to Guarantor's notice address if sent by other means. Guarantor's notice address shall be the address set forth on the signature page hereto unless Guarantor has designated a substitute notice address by notice to Lender. Guarantor shall promptly notify Lender of Guarantor's change of address. If Lender specifies a procedure for reporting Guarantor's change of address, then Guarantor shall only report a change of address through that specified procedure. There may be only one designated notice address under this Guaranty at any one time. Any notice to Lender shall be given by delivering it or by mailing it by first class mail to Lender's address stated in the

Definitions Section of the Note unless Lender has designated another address by notice to Guarantor. Any notice in connection with this Guaranty shall not be deemed to have been given to Lender until actually received by Lender. If any notice required by this Guaranty is also required under Applicable Law, the Applicable Law requirement will satisfy the corresponding requirement under this Guaranty.

Section 6.3 Governing Law. This Guaranty shall be governed by federal law and the law of the State of Florida without regard to the application of choice of law principles that would result in the application of the laws of another jurisdiction.

Section 6.4 Venue. Guarantor agrees that any controversy arising under or in relation to this Guaranty shall be litigated exclusively in the State of Florida. The state and federal courts and authorities with jurisdiction in the State of Florida shall have exclusive jurisdiction over all controversies that arise under or in relation to this Guaranty or any other Loan Document with respect to the subject matter hereof. Guarantor irrevocably consents to service, jurisdiction and venue of such courts for any such litigation and waives any other venue to which it might be entitled by virtue of domicile, habitual residence or otherwise.

Section 6.5 WAIVER OF JURY TRIAL. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, GUARANTOR (A) AGREES NOT TO ELECT A TRIAL BY JURY WITH RESPECT TO ANY ISSUE ARISING OUT OF THIS GUARANTY OR ANY LOAN DOCUMENT OR THE RELATIONSHIP BETWEEN THE PARTIES AS GUARANTOR AND LENDER THAT IS TRIABLE OF RIGHT BY A JURY AND (B) WAIVES ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO SUCH ISSUE TO THE EXTENT THAT ANY SUCH RIGHT EXISTS NOW OR IN THE FUTURE. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS SEPARATELY GIVEN BY GUARANTOR, KNOWINGLY AND VOLUNTARILY WITH THE BENEFIT OF COMPETENT LEGAL COUNSEL.

Section 6.6 Severability. Wherever possible, each provision of this Guaranty shall be interpreted in such manner as to be effective and valid pursuant to Applicable Law, but if any provision of this Guaranty shall be prohibited by or invalid pursuant to Applicable Law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Guaranty.

Section 6.7 Prior Agreements. **THIS GUARANTY REPRESENTS THE FINAL AGREEMENT OF GUARANTOR WITH RESPECT TO THE SUBJECT MATTER HEREOF AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.** All prior or contemporaneous agreements, understandings, representations and statements, oral or written, relating to the subject matter hereof are superseded by this Guaranty.

Section 6.8 Defined Terms; Construction.

(a) Capitalized terms used herein without definition shall have the meanings ascribed thereto in the other Loan Documents.

(b) Any reference in this Guaranty to a "Section" shall, unless otherwise explicitly provided, be construed as referring to a Section of this Guaranty.

(c) The Article and Section headings in this Guaranty are included herein for convenience of reference only and shall not constitute a part of this Guaranty for any other purpose.

(d) Any reference in this Guaranty to a statute or regulation shall be construed as referring to that statute or regulation as amended from time to time.

(e) Use of the singular in this Guaranty includes the plural and use of the plural includes the singular.

(f) As used in this Guaranty, the term "including" means "including, but not limited to" or "including, without limitation," and is for example only, and not a limitation.

(g) Whenever Guarantor's knowledge is implicated in this Guaranty or the phrase "to Guarantor's knowledge" or a similar phrase is used in this Guaranty, Guarantor's knowledge or such phrase(s) shall be interpreted to mean to the best of Guarantor's knowledge after reasonable and diligent inquiry and investigation.

(h) Unless otherwise provided in this Guaranty, if Lender's approval, consent, designation, determination, selection, estimate, action or decision is required, permitted or contemplated hereunder, such approval, consent, designation, determination, selection, estimate, action or decision shall be made in Lender's sole and absolute discretion.

(i) All references in this Guaranty to a separate instrument or agreement shall include such instrument or agreement as the same may be amended or supplemented from time to time pursuant to the applicable provisions thereof.

(j) The term "Borrower" as used herein shall include any new or successor corporation, association, partnership (general or limited), limited liability company, joint venture, trust or other individual or organization formed as a result of any merger, reorganization, sale, transfer, devise, gift or bequest of Borrower or any interest in Borrower.

Section 6.9 Recitals. The recital and introductory paragraphs hereof are a part hereof, form a basis for this Guaranty and shall be considered prima facie evidence of the facts and documents referred to therein.

Section 6.10 Rights and Remedies. If Guarantor becomes liable for any indebtedness owing by Borrower to Lender, by endorsement or otherwise, other than under this Guaranty, such liability shall not be in any manner impaired or affected hereby and the rights of Lender hereunder shall be cumulative of any and all other rights that Lender may ever have against Guarantor. The exercise by Lender of any right or remedy hereunder or under any other instrument, or at law or in equity, shall not preclude the concurrent or subsequent exercise of any other right or remedy.

Section 6.11 Taxes. Any payments by or on account of any obligation of Guarantor under this Guaranty shall be made without deduction or withholding for any tax; provided, however, that if any law requires deduction or withholding of a tax, such tax shall be deducted and withheld from such payment and paid to the relevant governmental authority in accordance with Applicable Law and the sum payable hereunder shall be increased so that after such deduction or withholding (including deductions or withholdings applicable to additional amounts payable hereunder) Lender receives an amount equal to the sum it would have received had no such deduction or withholding been made; provided, further, that such additional amounts shall not include any taxes measured by net income (however denominated) or franchise taxes imposed on Lender. Guarantor shall promptly indemnify Lender for all such non-excluded taxes (including interest and additions to tax) and related expenses. Guarantor shall promptly deliver evidence satisfactory to Lender of any payments made pursuant to this Section 6.11.

Section 6.12 Assignment. Lender may assign its rights under this Guaranty in whole or in part and, upon any such assignment, all the terms and provisions of this Guaranty shall inure to the benefit of and may be enforced by such assignee to the extent so assigned. Guarantor may not assign its rights, duties and obligations under this Guaranty, in whole or in part, without Lender's prior written consent, and any such assignment shall be deemed void *ab initio*. The terms used to designate any of the parties herein shall be deemed to include the heirs, legal representatives, successors and assigns of such parties.

Section 6.13 Time is of the Essence. Guarantor agrees that, with respect to each and every obligation and covenant contained in this Guaranty, time is of the essence.

Section 6.14 Credit Report. Guarantor acknowledges and agrees that Lender is authorized, no more frequently than once in any twelve (12) month period, to obtain a credit report (if applicable) on Guarantor, the cost of which shall be paid for by Guarantor. Guarantor acknowledges and agrees that Lender is authorized to obtain a credit score (if applicable) for Guarantor at any time at Lender's expense.

Section 6.15 State Specific Provisions. Guarantor and Lender further covenant and agree as follows:

Not applicable.

Section 6.16 Community Property Provision.

Not applicable.

IN WITNESS WHEREOF, Guarantor has signed and delivered this Guaranty as of the date first written above, under seal (where applicable). Where Applicable Law so provides, Guarantor intends that this Guaranty shall be deemed to be signed and delivered as a sealed instrument.

GUARANTOR: Jessica Ingrid Finol

By: _____ (SEAL)
Name: Jessica Ingrid Finol

GUARANTOR: Ernesto Finol

By: _____ (SEAL)
Name: Ernesto Finol

Address for Notices to Guarantor: **24702 Keystone Hollow Court, Richmond, TX 77406**

Guarantor represents and warrants that Guarantor's state of residence is **Texas**.

AFFIDAVIT OF OCCUPANCY AND BUSINESS PURPOSE OF LOAN

STATE OF _____)
) ss:
COUNTY OF _____)

I, **Jessica Ingrid Finol and Ernesto Finol** ("Affiant") being duly sworn, affirm, do depose and state as follows:

1. I am over the age of 18, of sound mind, and have personal knowledge of the facts set forth herein.
2. My true and only principal residence is located at **24702 Keystone Hollow Court, Richmond, TX 77406**.
3. I am an owner, member, and/or interest holder of **Kissimmee Luxury Vacations Inc** ("the Business") named, referred to, or referenced, as the "Borrower" in the Mortgage, Deed, or Deed of Trust, the accompanying riders, the Promissory Note, the Loan Agreement and any other document mortgaging title and securing Lender's loan, in and to the Property, including the various documents associated with this loan transaction.
4. In my capacity as such, I have applied for a Loan from MoFin Lending Corporation (the "Lender") secured by real property located at **131 Redwood Track Course, Ocala, FL 34472** (the "Property") in the amount of **\$161,000.00** for business and investment purposes only (the "Loan").
5. I am fully, and duly, authorized to bind the Business and enter into this transaction on its behalf.
6. In my capacity as a member and/or owner of the Business, I exercise actual day-to-day control over the Business.
7. I have also applied to be a personal guarantor of the loan ("Guarantor").
8. Lender has stressed to me the importance of knowing the primary purpose of the Loan. I know that the legal responsibilities of Lender vary considerably depending upon whether the Loan is a consumer loan (for personal, household or family purposes), or a business and/or commercial loan.
9. As the Business's authorized agent, member, and/or owner, I have previously represented to Lender, and again represent and certify, that if Lender grants this loan to the Business, all of the loan proceeds will be used **ONLY** for business, commercial, and/or investment purposes and will not be used for personal, family or household purposes or any consumer purpose.
10. Lender has stressed to me the importance of knowing that the Property is not my primary residence, nor is it the primary residence of any individual who has a direct or indirect ownership in the Business. I understand that Lender would not make this Loan if the following statements were incorrect.
11. I, and any individual who has a direct or indirect ownership interest in the Business, or any affiliate or agent of the Business, will not occupy the Property at any time while the loan remains outstanding.
12. I, and any individual who has a direct or indirect ownership interest in the Business, as well as any affiliates, agents, and family members will not claim, nor will use, the Property as a primary or secondary residence for the duration of the loan. I have, and any individual who has a direct or

indirect ownership interest in the Business has, no intention of ever making the Property my principal residence.

13. I, and any individual who has a direct or indirect ownership interest in the Business, now reside, and for the duration of the Loan, will continue to reside, elsewhere.
14. I applied for this Loan, and am seeking financing for the Property, strictly for business, commercial, and/or investment purposes.
15. I further understand that any false statements, misrepresentations, or material omissions made in this Affidavit may result in civil and criminal penalties.
16. I acknowledge that Lender will be granted a first priority lien and security interest in the Property and that I am not to cause, directly or indirectly, any another lien to encumber or be placed against the property.
17. I represent, and acknowledge, that the purpose of this Loan is strictly for business purposes and as such is exempt from consumer lending disclosures and the provisions of the Real Estate Settlement and Procedures Act, Truth in Lending Act, and Regulations X and Z. I understand that Lender relies upon and accepts as true, the representations made in this Affidavit.
18. I am aware of the penalties of perjury, which include the execution of a false affidavit, pursuant to 18 U.S.C. Section 1621 wherein it is provided that anyone found guilty may be fined or imprisoned for up to five (5) years, or both. I, in my capacity as a duly authorized owner or equity interest holder of the Business, sign this Affidavit after, or with, an opportunity to seek counsel and provide this Affidavit voluntarily and knowingly.
19. I agree to hold Lender harmless and agree to defend, indemnify, protect and hold Lender harmless from and against any and all claims asserted or liability established that arises from the falsity, which includes by material omission, of any part of this Affidavit.

[Signature Page Follows]

The undersigned executing this Affidavit declares under penalty of perjury under the laws of the State set forth in their respective signature blocks below that the foregoing is true and correct and contains no material omission. It is understood that if any of the within statements are willfully false, Borrower and Guarantor are subject to punishment.

Borrower: Kissimmee Luxury Vacations Inc, a Florida corporation

By: _____
Name: Jessica Ingrid Finol
Title: President

By: _____
Name: Ernesto Finol
Title: Vice President

ACKNOWLEDGMENT

State of _____)
)
County of _____)

The foregoing instrument was acknowledged before me by means of physical presence this ____ day of _____, 20____ by **Jessica Ingrid Finol, President, and Ernesto Finol, Vice President of Kissimmee Luxury Vacations Inc, a Florida corporation**, on behalf of the company, who are personally known to me or have produced _____ as identification.

I certify under PENALTY OF PERJURY under the laws of the State of _____ that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____

(Seal)

NOTICE OF RIGHT TO RECEIVE APPRAISAL

PROPERTY ADDRESS: 131 Redwood Track Course, Ocala, FL 34472

We may order an appraisal or other document to determine the property's value and charge you for this appraisal. We will promptly give you a copy of any appraisal, even if your loan does not close. You can pay for an additional appraisal for your own use at your own cost. **You are entitled to receive and review a copy of any report concerning valuation that we obtain on your behalf, concerning your subject property, at least three (3) business days prior to the closing of your loan.**

To avoid the possible postponement of your loan closing date due to delays in the delivery of your appraisal report(s) you may waive your right to receive and review a copy of your appraisal report(s) prior to the appraisal delivery deadline by signing and returning the waiver provision below. Please note that by signing the waiver below, you do not relinquish your right to receive a copy of your appraisal report(s), you will still receive a copy of any report at or prior to closing.

WAIVER/NON-WAIVER OF DELIVERY DEADLINE

() I/we the undersigned hereby acknowledge that I/we choose to receive a copy of any and all appraisal reports concerning the property listed above, no less than three business days prior to the closing of my/our loan. I/we choose NOT to waive said deadline. I/we understand that closing may be delayed in order to accommodate this delivery.

(X) I/we hereby acknowledge that I/we wish to waive the requirement to receive a copy of any appraisal report concerning the property listed above no less than three business days prior to the closing of my/our loan. I/we are waiving the requirement of receipt at least three days prior to the closing of the loan. I/we understand that by selecting this option I/we will still receive a copy of any appraisal report before or at the time of closing.

BORROWER:

Kissimmee Luxury Vacations Inc, a Florida corporation

By: _____

Name: Jessica Ingrid Finol
Title: President

By: _____

Name: Ernesto Finol
Title: Vice President

Date: May 15, 2024

BORROWER'S AND GUARANTOR'S CERTIFICATE OF REPRESENTATIONS AND WARRANTIES

This Borrower's and Guarantor's Certificate Of Representations And Warranties ("Certificate") is made as of the day of **May 15, 2024** by **Kissimmee Luxury Vacations Inc, a Florida corporation**, (the "Borrower") and and Guarantor (identified below), as evidenced by a Promissory Note ("Note") in the original aggregate principal amount of **One Hundred Sixty-One Thousand and 00/100 Dollars (\$161,000.00)** (the "Loan"), made by Borrower in favor and payable to the order of MoFin Lending Corporation ("Lender") with full personal recourse through a guaranty agreement executed by Jessica Ingrid Finol and Ernesto Finol, an individual, (the "Guarantor"), dated the same date as this Certificate. The Note is secured by a Mortgage, Security Deed, or Deed of Trust filing or recording, dated the same date as the Note (the "Security Instrument"), encumbering the Property as a first (1st) priority lien. The monies and obligations owed by Borrower, and Guarantor, to Lender under the Loan are further detailed and communicated in the various disclosures, Loan Documents (as defined in the Note), and agreements provided by Lender to, and executed by, Borrower, and when applicable Guarantor, in connection with the Loan (the "Loan Documents"). The Property is located at **131 Redwood Track Course, Ocala, FL 34472** and is more particularly described in Exhibit A of the Security Instrument (the "Property").

Borrower and Guarantor hereby certify that Borrower's principal place of business is **7224 N. Frontage Road #8206, Orlando, FL 32812** and that Guarantor's primary residence is located at **24702 Keystone Hollow Court, Richmond, TX 77406**. Borrower and Guarantor further acknowledge, represent, warrant, and certify to Lender, and each of their respective successors and assigns, in connection with the Loan as follow:

1. Borrower is a duly organized, validly existing limited liability company, in good standing and qualified to do business under the laws of the State of **Florida**;
2. Borrower is not in violation of any federal, state, or local laws relating to its structure.
3. Borrower is duly authorized to transact business in all states in which Borrower is doing business, having obtained all necessary filings, governmental licenses, and approvals for each such state. Without limiting the foregoing, Borrower is duly qualified as a foreign limited liability company in all states in which the failure to so qualify would have a material adverse effect on Borrower's business or financial condition;
4. Borrower, or Borrower's authorized agent, member/owner, or representative executing, initialing, or signing the various Loan Documents, including but not limited to this Certificate, has all the requisite power and authority to enter into all documents required in connection with the above referenced Loan transaction, to carry out the obligations of Borrower contemplated by the Loan Documents, and to own all of the Property. Such person or persons, whichever applicable, signing on behalf of Borrower shall be referred to hereinafter as the "Authorized Signer."
5. The Authorized Signer is signing in the capacity as set forth below in the signature area for Borrower.
6. The Authorize Signer has all the necessary power and authority to execute and deliver the Security Instrument, Note, and the Loan Documents for, on behalf, and in the name of Borrower and to bind Borrower;
7. All members, stockholders, shareholders, or any other type of owner, as well as any entity or individual with an indirect or direct ownership interest in and of Borrower, have duly and properly executed a unanimous consent, or other such similar document, of Borrower, which authorizes Borrower to, at a minimum:
 - i. obtain the Loan from Lender;

- ii. authorize, appoint, and direct the Authorized Signer (who is a member that holds an ownership interest or equity stake in or to the Borrower) to execute the Note, Security Instrument, any and all Loan Documents, and other documents associated with the transaction contemplated herein, which duly bind the Borrower;
 - iii. authorize the Authorized Signer to also perform all other acts or functions in connection with this Loan; and
 - iv. authorize and direct Guarantor, as a member and/or owner of the Company, to perform all acts on behalf of Borrower and be personally liable for all monetary and other obligations due under the Note, Security Instrument, and Loan Documents;
8. In the event Borrower is comprised of two or more entities and/or individuals who hold, or will hold, title as tenants in common, joint tenancy, community property, or any other form of joint-ownership or co-tenancy, each Borrower agrees that it/he/she shall be estopped to deny that:
- i. each Borrower is jointly and severally liable for all obligations of Borrower under the Loan Documents and not merely for an allocated portion thereof; and
 - ii. the Loan Documents are intended to grant to Lender a first (1st) priority mortgage lien and security interest in and to the entire Property and the proceeds thereof, and not merely a lien or security interest in and to a tenancy-in-common or other co-tenancy interest;
9. The Authorized Signer has the full power and authority in said capacity to act in the name and on behalf of Borrower to obtain credit, with or without security, from Lender in the principal sum of the Loan, as indicated above or on the Note, plus interest and other charges and sums that may become due in connection to the Loan Documents evidencing such credit;
10. The Authorized Signer has the full power and authority in said capacity to act in the name and on behalf of Borrower to execute notes, drafts, guarantees, or applications for letters of credit, or give agreements of any type as evidence thereof;
11. The Authorized Signer has the full power and authority in said capacity to act in the name and on behalf of Borrower to pledge, assign, mortgage, hypothecate, and/or execute mortgages or deeds of trust upon or security agreements covering any real, personal or intangible property of any kind of Borrower, whether now owned or hereafter acquired, as security for any or all obligations, now or hereafter existing, of Borrower to Lender; and any monies or other property of Borrower at any time held by lender, and direct in the disposition of the proceeds of any obligation of Borrower to Lender;
12. Since the date of the application for Loan, there has not been any material adverse change in Borrower's and Guarantor's respective business(es), property(ies), asset(s), financial position(s), credit score(s) or credit worthiness, or operation(s), whichever applicable to the respective party;
13. The funds for down payment and closing costs are being paid from the source stated on the Loan application and there is no secondary financing in this transaction that has not been disclosed to Lender;
14. If the Loan application states that other real estate was to be sold, this is to certify that such transaction has taken place and Borrower no longer has title to that real estate;
15. If the Property is currently owned by Borrower, Borrower certifies that there are no delinquent state, county, city, school, water district, utility district or other governmental taxes or assessments due or owing against said Property, and that no tax suit has been filed by any state, county, municipality, water district, utility district or other governmental agency for taxes or assessments levied against Borrower which have not be disclosed in writing to Lender;
16. That there are no unpaid paving assessments or delinquent owner association dues;
17. That Borrower is acting in this Loan for its own account and for strictly commercial or business purposes only and will receive and thereafter apply the loan proceeds for its own account and not as an agent or trustee for others;
18. The Federal Truth in Lending Act and Regulation Z of the Federal Reserve Board are not applicable to this transaction;

19. The Loan is not for personal, household, agricultural or other consumer uses and Borrower and Guarantor, nor their agents and affiliates, have no intentions of residing in the subject Property;
20. This Loan shall be used strictly for business or commercial uses and the net proceeds of this Loan are to be used for the sole purpose of strictly business or commercial or investment. In accordance with the preceding, Borrower and Guarantor waive any right to Regulation Z disclosures, including, but not limited to, any documents governed by the Federal Truth in Lending Act;
21. The statements of fact regarding the occupancy of the Property, which is being purchased, refinanced or additionally encumbered with the proceeds of the Loan, are the same as represented at the time of Borrower's submission of the Loan application to Lender;
22. Borrower is (or will be concurrently with the closing of the Loan) the fee simple owner of the Property, subject only to the encumbrances set forth on the title insurance policy delivered to the Lender on this date;
23. All the information and statements related to, and provided in connection with, the Loan as to the financial, marital, and employment status of Borrower and Guarantor has not changed and to the Borrower's or Guarantor's knowledge will not change in the foreseeable future;
24. No part of the Property or the improvements located thereon have been:
 - i. damaged and not, to Borrower's knowledge, repaired to Lender's satisfaction; or
 - ii. taken in any condemnation or other similar proceeding, and no such proceeding is pending or to the best of Borrower's knowledge threatened.
25. As it relates to either Borrower, any agent, affiliate, principal or owner of Borrower, and Guarantor, there is/are no:
 - i. actions, suits or proceedings or investigations pending or threatened, that may adversely affect the Property or either party's ability to pay the indebtedness owed or to perform under the Loan Documents, Security Instrument, or Note, before any court, administrative agency or other tribunal that;
 - ii. petition in bankruptcy, whether voluntary or otherwise;
 - iii. assignment for the benefit of creditors;
 - iv. petition seeking reorganization, liquidation, arrangement, or other action under the bankruptcy laws of the United States or of any State thereof; or
 - v. lawsuit or legal proceedings pending, or to the best of Borrower's or Guarantor's knowledge, threatened in any court or before any governmental agency involving Borrower, any principal of Borrower, Guarantor, or the Property, nor are there any judgments outstanding against Borrower, any principal of Borrower, or Guarantor, which will materially adversely affect (a) the transaction contemplated hereby, or (b) the ability of Borrower and/or Guarantor to perform their respective obligations under the Security Instruments or Loan Documents;
26. All agreements and documents required to be executed and delivered by Borrower and/or Guarantor in order to carry out, give effect to, and consummate the transactions contemplated by such documents have been completed, accomplished and duly executed by either Borrower or Guarantor, whichever applicable;
27. Since submitting the Loan application to Lender, Borrower's organizational documents have not been amended or altered (except any such amendment(s) that have been provided approved by Lender in writing) and are in full force and effect as of the date hereof. Notwithstanding the provisions of any organizational document or operating agreement or bylaws of Borrower regarding transfers of equity interests in Borrower, Borrower acknowledges that the terms, conditions, and restrictions regarding such transfers contained in the Security Instrument executed in connection herewith shall govern;
28. Both Borrower and Guarantor acknowledge and represent that within the last ninety (90) days, including the date hereof, no person, firm, or corporation has furnished any labor, services, or materials in connection with the construction or repair of any buildings or improvements on the

Property, or any adjoining property of the owners unless said person, firm, corporation, has been paid in full or has executed a lien waiver and that no person, firm, or corporation is entitled to any mechanic's lien or other such lien on the Property;

29. Borrower, or if Borrower fails to do so then Guarantor, shall acquire flood insurance for the Property, if such insurance becomes available and if the area in which the Property is located is designated as a special flood insurance hazard area by the Secretary of Housing and Urban Development or similar agency while the Loan is outstanding, if Borrower or Guarantor fails to do so, Lender may acquire such insurance at the Borrower's and Guarantor's expense;
30. Borrower and Guarantor will use their best efforts and act in good faith to assure that each and every representation and warranty contained herein will remain true and correct at all times from the date hereof until the Loan is repaid in full in accordance with its terms. In the event that any representation or warranty contained herein becomes untrue, in whole or in part, after the date hereof, Borrower and Guarantor shall so advise Lender in writing immediately, but in no less than three (3) calendar days, and failure to notify Lender promptly shall be considered a material breach of this Certificate and the Loan Documents;
31. Borrower and Guarantor are not presently, nor is there any indication or reason to believe that either party shall be in the foreseeable future, insolvent, and the proposed loan will not render Borrower or Guarantor insolvent. As used in this certificate, the term "insolvent" means that the sum total of all of an entity's liabilities (whether secured or unsecured, contingent or fixed, or liquidated or unliquidated) is in excess of the value of all such entity's non-exempt assets, i.e., all of the assets of the entity that are available to satisfy claims of creditors;
32. Borrower and Guarantor acknowledge that this Certification is given as material inducement to cause Lender to fund the Loan and release the loan proceeds to Borrower;
33. Borrower and Guarantor acknowledge and understand that any false statements, misrepresentations, or material omissions may result in civil and criminal penalties. The agreements and covenants contained herein shall survive the closing of this Loan transaction;
34. Borrower and Guarantor have reviewed the Note, Security Instrument, Confession of Judgment (if applicable to this Loan), all other Loan Documents, and any other agreement or document executed in connection with the Loan and found each to be satisfactory and agrees to the waiver of any rights or notices applicable in any of the aforementioned;
35. After this Loan is closed or consummated, Borrower and Guarantor will, for the duration of the Loan, have sufficient working capital, including cash flow from the Property or other sources, not only to adequately maintain the Property, but also to pay all of Borrower's outstanding debts as they come due;
36. The Property being purchased or refinanced in this transaction will be accepted in an "As Is" condition. Borrower and Guarantor certify that Borrower has had the opportunity to inspect the subject Property and/or have an inspection performed by an independent party. Borrower acknowledges that Lender is not responsible for the condition of the subject Property and that Lender is not responsible to any Borrower and/or Guarantor for any damages that any test/inspection would have uncovered, whether required by Lender or not, including, but not limited to, well/water tests, septic tank inspections, radon gas tests, lead based paint inspections, termite letters, house inspections or surveys. Furthermore, Borrower acknowledges that Lender is not responsible for the present or future value of the subject property, whether or not an appraisal was performed;
37. Borrower and Guarantor understand the terms and costs of this Loan, have investigated other financing options, and have chosen this program voluntarily through an informed decision. Borrower and Guarantor understand that they are responsible for repayment of the entire Loan amount, plus all interest that accrues, and that there is a risk of loss associated with this loan transaction;
38. Borrower and Guarantor shall both use his/her, best efforts to assure each and every statement, representation and warranty contained herein will remain true and correct at all times from the date hereof until the Loan is repaid in full in accordance with its terms. In the event that any statement,

- representation or warranty contained herein becomes untrue, in whole or in part, after the date hereof, Borrower or Guarantor shall so advise Lender in writing within three (3) calendar days;
39. If the Loan application states that the Loan is a refinance, the property must be leased at the time of underwriting. If the stated purpose of the Loan is for a purchase, the property must be an income-producing rental property within two (2) months of the Loan's closing.
 40. Guarantor shall be, and is, at all times while the Loan remains outstanding liable for the Loan and entire indebtedness;
 41. Borrower and Guarantor acknowledge that this Certification is given as a material inducement to cause Lender to make the Loan to Borrower. Borrower also understands that any false statements, misrepresentations or material omissions may result in civil and criminal penalties. The agreements and covenants contained herein shall survive the closing of this Loan Transaction; and
 42. This Certificate may be executed in any number of counterparts each of which shall be deemed an original, but all such counterparts together shall constitute one original certificate.

IN WITNESS WHEREOF, this Certificate has been duly executed by Borrower and Guarantor as of the date first above written.

Borrower:

Kissimmee Luxury Vacations Inc, a Florida corporation

By: _____
Name: Jessica Ingrid Finol
Title: President

By: _____
Name: Ernesto Finol
Title: Vice President

COMPLIANCE AGREEMENT

LENDER: MoFin Lending Corporation

LOAN NUMBER: 10004353

BORROWER(S): Kissimmee Luxury Vacations Inc

PROPERTY ADDRESS: 131 Redwood Track Course, Ocala, FL 34472

The undersigned borrower(s) for and in consideration of the above referenced Loan agrees, if requested by Lender, its successors and/or assigns or Closing Agent for Lender, to fully cooperate and adjust for errors, on any or all loan closing documentation if deemed necessary or desirable in the reasonable discretion of Lender.

The undersigned borrower(s) do hereby so agree and covenant in order to assure that this loan documentation executed this date will conform and be acceptable in the marketplace in the instance of transfer, sale or conveyance by Lender of its interest in and to said loan documentation.

If the undersigned borrower(s) fails, after 15 days following Lender's request, to execute said documents correcting errors or borrower(s) fails to cooperate with Lender's request, Lender may:

- a. institute any action or proceeding against the borrower relating to the provisions herein and modifying or reforming the closing documents as described herein or (b) declare the Loan in default and proceed to collection and foreclosure. In either event, Lender shall be entitled to recover from the borrower its reasonable costs, expenses and attorney's fees.

BORROWER:

Kissimmee Luxury Vacations Inc, a Florida corporation

By: _____

Name: Jessica Ingrid Finol

Title: President

By: _____

Name: Ernesto Finol

Title: Vice President

Date: May 15, 2024

E-SIGN CERTIFICATION

DATE: May 15, 2024
LOAN NO.: 10004353
BORROWER: Kissimmee Luxury Vacations Inc (the “**Borrower**”)
GUARANTOR: Jessica Ingrid Finol and Ernesto Finol (the “**Guarantor**”)
PROPERTY ADDRESS: 131 Redwood Track Course, Ocala, FL 34472 (the “**Property**”)

The Electronic Signatures in Global and National Commerce Act (E-Sign Act) allows for electronic delivery and electronic signatures on mortgage loan documents as long as the borrower in the loan transaction has consented and has not since withdrawn that consent. You, the Borrower, previously consented to the electronic delivery, receipt, and execution of various loan documents as required by your mortgage loan transaction referenced above (“Loan Documents”) and you hereby agree that such consent still remains in effect.

As such, **please certify the following by initialing:**

I, the Borrower, read and understood the terms of the electronic delivery and signature agreement with regards to this transaction.

I, the Borrower, consented to receive Loan Documents associated with this transaction electronically.

I, the Borrower, consented to sign or execute the Loan Documents associated with this transaction electronically.

I, the Borrower, hereby certify that I, or my authorized agent or affiliate, did individually review each document and electronically signed such each Loan Document as required by the terms of this transaction.

I, the Borrower, hereby certify that I have not, nor do I intend to, waive the terms of the electronic delivery and signature agreement for this Loan.

I, the Borrower, hereby certify that I agree to continue to receive by electronic delivery any Loan Documents or documents associated with this transaction and agree to continue to be bound by the electronic delivery and signature agreement as it relates or pertains to this transaction.

I, the undersigned, hereby swear and affirm that the above statements are true and accurate with regards to this mortgage loan transaction.

Borrower:

Kissimmee Luxury Vacations Inc, a Florida corporation

By: _____
Name: Jessica Ingrid Finol
Title: President

By: _____
Name: Ernesto Finol
Title: Vice President

FIRST PAYMENT INFORMATION LETTER

DATE: May 15, 2024
LOAN NO.: 10004353
BORROWER: Kissimmee Luxury Vacations Inc (the “**Borrower**”)
GUARANTOR: Jessica Ingrid Finol and Ernesto Finol (the “**Guarantor**”)
PROPERTY ADDRESS: 131 Redwood Track Course, Ocala, FL 34472 (the “**Property**”)

I, the above named Borrower, acknowledge and understand that: (i) as of the closing date, **Select Portfolio Servicing** will handle the Servicing of my loan, which refers to the collection of interest, principal, and escrow payments (“Servicing” or “Service”), due from me under the various Loan Documents; (ii) The Servicing of my loan is subject to transfer at Lender’s discretion and I will be notified in writing of any such transfer; and (iii) I will be provided with Servicer’s instructions and requirements for Servicing. I agree to adhere to Servicer’s instructions and requirements as to the Servicing of my loan. I understand and agree that my first mortgage loan payment on the above-referenced loan, and all payments on this loan shall be made in a timely fashion, and is due on or before **July 1, 2024** and on the first (1st) calendar day of each month thereafter until my loan is paid in full. My current total monthly payment is and is broken down as follows:

Mortgage Payment	\$1,125.74
Property Tax Reserve *	\$335.92
Hazard Insurance Reserve *	\$42.83
Condo Insurance Reserve *	\$0.00
Flood Insurance Reserve *	\$0.00
Rent Loss Reserve *	\$0.00
TOTAL MONTHLY PAYMENT	\$1,504.49

I further understand and agree that all subsequent monthly payments are due on or before the first day of every month and that my payments may be considered DELINQUENT and I may be in DEFAULT if received after the first day of the month. Unless the Note provides otherwise, payments received more than ten (10) calendar days after the due date are subject to late charges, the collection of which shall be conducted by Servicer. Any information related to Servicing will be mailed to me at the following address: **7224 N. Frontage Road #8206, Orlando, FL 32812 (“Mailing Address”)**. I further agree to notify both Lender and Servicer immediately in writing upon any change in my Mailing Address. All payments under this loan shall be made by auto-debited Automated Clearing House (“ACH”), as previously agreed to, and in accordance with Servicer’s instructions.

ANY AND ALL PAYMENT ON THIS LOAN MUST BE SENT TO SERVICER: Select Portfolio Servicing, P.O. Box 65250, Salt Lake City, UT 84165-0250.

* Escrow reserve amounts are subject to change each year after taxes and insurance premiums are paid. If the annual taxes and/or insurance premiums increase, the total monthly payments will increase. If the annual taxes and/or insurance premiums decrease, the total monthly payment may decrease.

[Signature Page Follows]

I, the undersigned Borrower, hereby confirm that the lines were completed when I received and reviewed this First Payment Information Letter and that all my statements herein are accurate and complete, without any errors or omissions.

Borrower:

Kissimmee Luxury Vacations Inc, a Florida corporation

By: _____

Name: Jessica Ingrid Finol

Title: President

By: _____

Name: Ernesto Finol

Title: Vice President

INITIAL ESCROW ACCOUNT DISCLOSURE STATEMENT

Loan Number: 10004353	Closing Date: 5/15/2024
Loan Amount: \$161,000	First Payment Date: 7/1/2024
Borrower Name(s) & Address(es): Kissimmee Luxury Vacations Inc 7224 N. Frontage Road #8206 Orlando, FL 32812	Servicer Name & Address: Select Portfolio Servicing P.O. Box 65250 Salt Lake City, UT 84165-0250
	Servicer Telephone: (800) 258-8602
Property Address: 131 Redwood Track Course Ocala, FL 34472	

THIS IS AN ESTIMATE OF ACTIVITY IN YOUR ESCROW ACCOUNT DURING THE COMING YEAR BASED ON PAYMENTS ANTICIPATED TO BE MADE FORM YOUR ACCOUNT

Month	Payments to Escrow Account	Payments from Escrow Account	Description	Escrow Account Balance
Initial Deposit:				\$2,894.73
Jul 2024	\$378.75	\$0.00		\$3,273.48
Aug 2024	\$378.75	\$0.00		\$3,652.23
Sep 2024	\$378.75	\$0.00		\$4,030.98
Oct 2024	\$378.75	\$0.00		\$4,409.73
Nov 2024	\$378.75	\$4,030.98	Property Taxes	\$757.50
Dec 2024	\$378.75	\$0.00		\$1,136.25
Jan 2025	\$378.75	\$0.00		\$1,515.00
Feb 2025	\$378.75	\$0.00		\$1,893.75
Mar 2025	\$378.75	\$0.00		\$2,272.50
Apr 2025	\$378.75	\$514.00	Property Insurance	\$2,137.25
May 2025	\$378.75	\$0.00		\$2,516.00
Jun 2025	\$378.75	\$0.00		\$2,894.75

PLEASE KEEP THIS STATEMENT FOR COMPARISION WITH THE ACTUAL ACTIVITY IN YOUR ACCOUNT AT THE END OF THE ESCROW ACCOUNTING COMPUTATION YEAR.

Cushion selected by servicer: \$757.50

Total Disbursements: \$4,544.98

YOUR MONTHLY MORTGAGE PAYMENT FOR THE COMING YEAR WILL BE \$1,504.49 OF WHICH \$1,125.74 WILL BE FOR PRINCIPAL AND INTEREST AND \$378.75 WILL GO INTO YOUR ESCROW ACCOUNT

Borrower: Kissimmee Luxury Vacations Inc, a Florida corporation

By: _____ **Date:** _____
Name: Jessica Ingrid Finol
Title: President

By: _____ **Date:** _____
Name: Ernesto Enrique Finol Martinez
Title: Vice President

OFAC CERTIFICATION

DATE: May 15, 2024
LOAN NO.: 10004353
BORROWER: Kissimmee Luxury Vacations Inc (the “**Borrower**”)
GUARANTOR: Jessica Ingrid Finol and Ernesto Finol (the “**Guarantor**”)
PROPERTY ADDRESS: 131 Redwood Track Course, Ocala, FL 34472 (the “**Property**”)

Kissimmee Luxury Vacations Inc (the “Borrower”) after making reasonable inquiry, hereby represents, warrants and certifies to and for the benefit of MOFIN LENDING CORPORATION and its successors and assigns (the “Lender”) that neither the Borrower, any property manager, if applicable (the “Property Managers”), of any of the properties that will secure a loan from the Lender (the “Properties”) nor any tenant at any of the Properties (the “Tenants” and together with the Borrower, each Property Manager (if applicable) and the Tenants, collectively, the “Loan Parties”) are now or ever have been an individual, corporation, partnership, limited partnership, joint venture, association, joint stock company, trust, trustee, estate, limited liability company, unincorporated organization, real estate investment trust, government or any agency or political subdivision thereof, or any other form of entity (collectively, a “Person”) with whom a United States citizen, entity organized under the laws of the United States or its territories or entity having its principal place of business within the United States or any of its territories (collectively, a “U.S. Person”), is prohibited from transacting business of the type contemplated in the proposed loan transaction, associated real property leases or other ancillary documents or contracts, whether such prohibition arises under United States law, regulation, executive orders and lists published by the Office of Foreign Assets Control, Department of the Treasury (“OFAC”) (including those executive orders and lists published by OFAC with respect to Persons that have been designated by executive order or by the sanction regulations of OFAC as Persons with whom U.S. Persons may not transact business or must limit their interactions to types approved by OFAC (“Specially Designated Nationals and Blocked Persons”)) or otherwise.

I, the undersigned, hereby swear and affirm that the above statements are true and correct.

Borrower:

Kissimmee Luxury Vacations Inc, a Florida corporation

By: _____
Name: Jessica Ingrid Finol
Title: President

By: _____
Name: Ernesto Finol
Title: Vice President

PATRIOT ACT DISCLOSURE

DATE: May 15, 2024
LOAN NO.: 10004353
BORROWER: Kissimmee Luxury Vacations Inc (the “**Borrower**”)
GUARANTOR: Jessica Ingrid Finol and Ernesto Finol (the “**Guarantor**”)
PROPERTY ADDRESS: 131 Redwood Track Course, Ocala, FL 34472 (the “**Property**”)

To help the U.S. government fight the funding of terrorism and money laundering activities, Federal law requires all U.S. financial institutions to obtain, verify, and record information that identifies each individual or institution that opens an account or establishes a customer relationship with MoFin Lending Corporation (“MoFin”).

What this means: if you enter into a new customer relationship with MoFin, MoFin will ask for your name, address, date of birth (as applicable), and other identification or identifying information. All this information may be used to verify your identity. As appropriate, MoFin may, in its discretion, ask for additional documentation or information. If all required documentation or information is not provided, MoFin may be unable to open an account or establish a relationship with you.

I acknowledge that I received a copy of this disclosure.

Borrower:

Kissimmee Luxury Vacations Inc, a Florida corporation

By: _____

Name: Jessica Ingrid Finol

Title: President

By: _____

Name: Ernesto Finol

Title: Vice President

FLOOD INSURANCE AUTHORIZATION

DATE: May 15, 2024
LOAN NO.: 10004353
BORROWER: Kissimmee Luxury Vacations Inc (the "**Borrower**")
GUARANTOR: Jessica Ingrid Finol and Ernesto Finol (the "**Guarantor**")
PROPERTY ADDRESS: 131 Redwood Track Course, Ocala, FL 34472 (the "**Property**")

The Flood Disaster Protection Act of 1973 and the National Flood Insurance Reform Act of 1994 mandate the purchase of flood insurance when appropriate, if available. Therefore, the above referenced Borrower(s) hereby authorize(s) MoFin Lending Corporation and its assigns ("Lender") to purchase flood insurance during the life of the Loan secured by the above-referenced Property. This authorization is extended only in the case where a determination is made, subsequent to closing, that flood insurance is necessary, because the Lender has determined the improved real property and/or personal property securing the Loan is located both in a Special Flood Hazard Area (SFHA), as determined by the Director of the Federal Emergency Management Agency (FEMA), and in a community participating in the National Flood Insurance Program (NFIP). In such event, unless a different standard is permitted by law or regulation and such standard is proposed, flood insurance shall be purchased in the amount of the Loan or the maximum amount available under NFIP, whichever is less.

At any time during the life of the Loan secured by the above-described Property, such flood insurance policy may be purchased from the agency designated by Borrower(s) and subsequently furnished to Lender. The premiums and fees incurred shall be paid by Borrower(s) and may be paid from the escrow funds on hand and the proper adjustments shall be made to the monthly payments due to Lender. Borrower(s) agrees that if the Lender or Servicer is escrowing for items such as taxes and property insurance, they are required to also escrow for required flood insurance costs.

Lender shall provide Borrower(s) with written notice that flood insurance must be purchased, the amount necessary and an estimate of the costs. If a response is not received from the Borrower(s) within forty-five (45) calendar days of such notice, Lender is hereby authorized to force place the required flood insurance from whatever source advisable under the circumstances and provide the Borrower(s) with a copy of the policy.

If there is a dispute or uncertainty on the part of the Lender or Borrower about the flood determination, they may jointly request FEMA to review and resolve whether the building or real or personal property in question is located in an SFHA. FEMA may review the determination and provide the Lender and Borrower(s) a final determination.

Flood Insurance Coverage Subject to Change Disclosure: We may assign, sell, or transfer the servicing of your mortgage loan. Your new lender/servicer may require more flood insurance coverage than the minimum amount that has been identified in your Notice of Special Flood Hazards (NSFH). The new lender/servicer may require coverage in an amount greater than the minimum, and has the right to require flood coverage at least equal to 100% of the insurable value (also known as replacement cost value) of the building(s) used as collateral to secure the loan or the maximum available under the National Flood Insurance Program (NFIP) for the particular type of building or property. You should review your exposure to flood damage with your insurance provider, as you may wish to increase your coverage above the minimum amount required at the time of closing your loan versus what subsequently the new lender/servicer may require.

I hereby acknowledge that I have been advised of the Flood Disaster Protection Act of 1973, The National Flood Insurance Reform Act of 1994, and the requirements that I provide such insurance coverage on any property located within an area designated as a Special Flood Hazard Area.

Borrower:
Kissimmee Luxury Vacations Inc, a Florida corporation

By: _____
Name: Jessica Ingrid Finol
Title: President

By: _____
Name: Ernesto Finol
Title: Vice President

LIMITED POWER OF ATTORNEY TO CORRECT DOCUMENTS

Borrower(s) is **Kissimmee Luxury Vacations Inc**, a Florida corporation, with its principal place of business located at **7224 N. Frontage Road #8206, Orlando, FL 32812**. For and in consideration of the approval, closing, and funding of the loan represented by that certain Promissory Note of even date herewith and executed by Borrower, in the amount of **One Hundred Sixty-One Thousand and 00/100 Dollars (US \$161,000.00)** (the “Loan”), hereby grants and authorizes **Remarkable Title LLC** as settlement agent (“Settlement Agent”) and/or any representative of MoFin Lending Corporation, a Delaware company, its successors and/or assigns (“Lender”) a Limited Power of Attorney (“LPA”) to correct and/or execute and/or initial all typographical or clerical errors discovered in any or all of the loan documentation, including but not limited to the Promissory Note, the Security Deed, Deed of Trust, and Mortgage, required to be executed by Borrower, in connection with the Loan. In the event this LPA is exercised, Borrower shall be notified and shall receive a copy of any document executed or initiated on Borrower’s behalf.

If Lender or Settlement Agent make any request of Borrower to make any corrects on his or her own behalf, such required corrections shall be executed, as is further required by the Mortgage, Deed, Security Deed, or Deed of Trust (“Security Instrument”), the rider(s) attached thereto, and any other document associated or in connection with the Loan, by Borrower and/or Guarantor, whomever such request is made to or of, within ten (10) calendar days after such request is communicated. The party may deliver a copy any such document to Lender or Settlement agent, whichever applicable, by electronic transmission (“e-mail”) or facsimile (“fax”) but an original must be sent within ten (10) calendar days by USPS certified mailing to Lender’s notice address in the Promissory Note. Any delay or failure of Borrower to execute any required correction documents shall not affect the validity of corrections made by Lender pursuant to the LPA granted herein. A failure to provide the corrected or newly executed document within fifteen (15) calendar days will constitute a material breach of and under the Security Instrument.

This LPA is in addition to, and does not limit in any way, any rights or powers granted to Lender under the terms of any agreement or other document executed in connection with the Loan.

THIS LPA MAY NOT BE USED TO INCREASE THE NOTE’S INTEREST RATE, INCREASE THE TERM OF THE LOAN, INCREASE THE OUTSTANDING PRINCIPAL BALANCE, OR INCREASE THE MONTHLY PRINCIPAL AND INTEREST PAYMENTS. ANY SUCH CHANGES MUST BE EXECUTED SEPARATELY, IN A WRITING, AND SIGNED DIRECTLY BY THE BORROWER.

This LPA shall automatically terminate one hundred twenty (120) days from the Date of Execution.

[Signature Page Follows]

**IN WITNESS WHEREOF, THIS LIMITED POWER OF ATTORNEY HAS BEEN EXECUTED
BY THE UNDERSIGNED AS OF May 15, 2024 ("Date of Execution").**

Borrower: Kissimmee Luxury Vacations Inc, a Florida corporation

By: _____
Name: Jessica Ingrid Finol
Title: President

By: _____
Name: Ernesto Finol
Title: Vice President

State of _____)
)
County of _____)

The foregoing instrument was acknowledged before me by means of physical presence this _____ day of _____, 20____ by **Jessica Ingrid Finol, President, and Ernesto Finol, Vice President of Kissimmee Luxury Vacations Inc, a Florida corporation**, on behalf of the company, who are personally known to me or have produced _____ as identification.

I certify under PENALTY OF PERJURY under the laws of the State of _____ that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____

(Seal)