

GUARANTY

35133052

This GUARANTY is made by and between Elchanan Kagan, a married person (herein called ("Guarantor")) and Kiavi Funding, Inc., a Delaware corporation ("Lender")

on 12-02-2025.

RECITALS

A. LC 2121 LLC, A Florida Limited Liability Company

("Borrower"), shall obtain concurrently herewith a loan in the original principal face amount of Two Hundred And Seventy Six Thousand Six Hundred and 00/100 U.S. Dollars

(\$276,600.00) (the "**Loan**") from the Lender (Loan No. 35133052). The Loan will be evidenced by that certain Promissory Note Secured by Security Instrument dated as of the date hereof (the "**Note**") executed by Borrower in favor of the Lender. The Loan will be secured by that certain Deed of Trust, Mortgage or Security Deed ("**Security Instrument**") including an Assignment of Rents and Fixture Filing, dated as of the date hereof executed by Borrower, as trustor or mortgagor, in favor of the Lender, as beneficiary or mortgagee. The Note, Security Instrument (together with any riders thereto) and all other documents executed by Borrower and delivered to the Lender at the Lender's request in connection with the Loan and all extensions, renewals, modifications, and replacements of any or all of such documents, are referred to collectively as the "**Loan Documents**".

B. As one of the conditions to closing and funding the Loan, Lender requires that Guarantor execute and deliver this Guaranty to the Lender. Guarantor desires to guaranty Borrower's indebtedness and obligations to the Lender in connection with the Loan on the terms and conditions of this Guaranty.

C. Capitalized terms used but not defined herein shall have the meanings given those terms in the Loan Documents.

GUARANTY

THEREFORE, for good, adequate and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Guarantor and based upon the foregoing Recitals, Guarantor agrees as follows:

1. **Guaranty of Payment and Performance.** For valuable consideration and to induce Lender to grant credit or other financial accommodations to Borrower, Guarantor, as primary obligor and not merely as surety, absolutely and unconditionally guarantees and promises to pay Lender, on demand, any and all Indebtedness of Borrower to Lender, and also absolutely and unconditionally guarantees the due performance by Borrower of all its obligations under the loan documents relating to the Loan(s).

2. **Indebtedness.** The word "Indebtedness" is used herein in its most comprehensive sense and includes without limitation: (i) the indebtedness arising from or in connection with the Loans or the Note or the Security Instrument or any other Loan Documents, (ii) all advances made thereunder, (iii) any increase of the principal amount of any Loan and all interest thereon, (iv) any and all extensions, renewals, modifications and replacements thereof, all of which shall be included within the term "Loans," and (v) all now existing and future debts, obligations, and liabilities of Borrower, jointly and severally to Lender (whether absolute or contingent, liquidated or unliquidated, secured or unsecured, and whether Borrower may be liable individually or jointly with others), including, but not limited to, indebtedness arising out of or relating to the following matters (1) fraud or misrepresentation by Borrower in connection with or relating to any Loan; (2) waste or willful mismanagement by Borrower with respect to any or all of any Property for any Loan; (3) the application by Borrower or Guarantor of the proceeds of any Loan in any manner or for any purpose other than as specified in or required by the Loan Documents; (4) the removal or disposition by Borrower or Guarantor of any or all of the Property in violation of any of the terms of any of the Loan Documents relating to any Loan; (5) any violation of any Governmental Requirements with respect to all or any part of the Property relating to any Loan (6) any failure by Borrower to pay any Impositions in accordance with the respective Loan Documents; and (7) any sale, conveyance, transfer, or encumbrance of all or part of any Property or any other transfer or event described in Section 3.12 of the Security Instrument without Borrower first obtaining the Lender's consent thereto in accordance with the respective Security Instrument; (8) the misapplication or misappropriation by Borrower or Guarantor of Insurance Proceeds relating to any Loan or any Property (9) any insured or uninsured casualty loss except to the extent Insurance Proceeds thereof are applied to the restoration of the Improvements as permitted by the relevant Loan Documents for any Loan or are paid to the Lender; (10) failure to deliver to Lender condemnation proceeds, insurance proceeds, or other proceeds of the Property securing any Loan or other similar proceeds, funds or payments, or other benefits of all or part of any Property for any Loan; (11) the misapplication or misappropriation of any rents, prepaid rents, security deposits and similar sums paid to Borrower or any other Person in connection with any or all Leases of any part of the Property in violation of the terms of the respective Loan Documents; (12) failure to reimburse Lender for attorneys' fees and costs incurred by the Lender in connection with the enforcement of any or all of its rights and remedies in connection with this Guaranty, excluding only those legal costs and expenses which would be customarily incurred by the Lender in realizing upon the respective Property in an uncontested foreclosure sale after an undisputed default by

Borrower; (13) recovery of amounts, damages, costs and expenses, including without limitation attorneys' fees, owing or payable to the Lender by Borrower relating to certain environmental matters or under any secured or unsecured indemnity agreement relating to Hazardous Substances executed by Borrower in connection with any Loan; and (14) all amounts owing to the Lender by Borrower under any other indemnification provision contained in the Loan Documents for any Loan or with respect to claims asserted by any third Person against the Lender or liabilities incurred by the Lender with respect to any third Person, which claims or liabilities directly or indirectly result from or arise out of any act or omission of Borrower or from the occupancy or use of all or part of any Property for any Loan by Borrower prior to Lender's acquisition of title to such Property; including any of the obligations in this section, without limitation, any and all of the foregoing sums which would have accrued under the Loan Documents but for the commencement of a case by Borrower or against Borrower by any person or entity other than Lender or any person or entity affiliated with Lender under any Bankruptcy Proceeding. "Impositions" means all (a) taxes; (b) insurance premiums related to any Property; (c) utility charges incurred for the benefit of the respective Property as defined in the respective Security Instrument or which may become a lien against the respective Property; (d) assessments, charges, and fees imposed pursuant to any covenants and restrictions imposed on the respective Property; (e) assessments, charges and fees payable with respect to any easements, water rights or development rights related to the respective Property; (f) other amounts payable in connection with any liens on the respective Property. "Improvements" means all buildings, structures, fixtures and other improvements now existing or hereafter located on the Land as defined in the Security Instrument relevant to any Loan.

3. **Continuing Guaranty.** This Guaranty, as to each Guarantor, is and shall remain effective without reaffirmation until the indebtedness has been paid in full. This Guaranty shall not be impaired by any modification, supplement, extension or amendment of any contract or agreement to which the parties thereto may hereafter agree, or by any increase of the principal amount modification, release or other alteration of any of the indebtedness hereby guaranteed or of any security therefor, including without limitation, pursuant to a bankruptcy or reorganization proceeding in connection with Borrower, or by any agreement or arrangements whatsoever with Borrower or anyone else. If any of the Indebtedness is a revolving credit, Guarantor acknowledges and agrees that the amount of such Indebtedness may at any one time be zero dollars, which shall not constitute a termination of this Guaranty. As to the Loan, this Guaranty shall terminate upon final payment in full of all amounts owed under the Loan subject to reinstatement or revival as set forth in Section 9 below.

4. **Joint and Several Obligations.** The obligations hereunder are joint and several as to each and every Guarantor, and are independent of Borrower's obligations. A separate action or actions may be brought against Guarantor, or any one of them, whether action is brought against Borrower or whether Borrower is joined in any such action or actions. Each Guarantor agrees that any releases which may be given by Lender to any one or more of the other Guarantors shall not release him, her or it from this Guaranty.

5. **Authorization.** Guarantor authorizes Lender, without notice or demand and without affecting its liability hereunder, from time to time to (a) renew, compromise, extend, accelerate or otherwise change the time for payment of, or otherwise change the terms of the Indebtedness or any part thereof, including any increase or decrease in the rate of interest thereon; (b) increase the principal amount of the Loan (c) take and hold security for the payment of this Guaranty or the Indebtedness guaranteed, and exchange, enforce, waive and release any such security; (d) apply such security and direct the order or manner of sale thereof as Lender in its sole discretion may determine; (e) accept additional guarantors or discharge (in whole or in part) any guarantors; (f) assign, without notice, this Guaranty in whole or in part and/or Lender's rights hereunder to anyone at any time; and (g) apply or refund, in its discretion, any payments made, or collections received, on any of the Indebtedness.

6. **Financial Condition.** Guarantor assumes the responsibility to keep informed of the financial status of Borrower and of any circumstance which may affect Guarantor's or Borrower's obligations, and Guarantor recognizes and agrees that Lender is not obligated to keep Guarantor informed of any such circumstances. Where Borrower is a corporation, partnership or limited liability company, it is not necessary for Lender to inquire into the powers of Borrower or the officers, directors, partners, manager or agents acting or purporting to act on its behalf, and any indebtedness made or created in reliance upon the professed exercise of such powers shall be guaranteed hereunder. Guarantor agrees that by executing this Guaranty it assumes all risks of bankruptcy or reorganization cases or proceedings in connection with Borrower.

7. **Collateral.** Guarantor's performance of any and all obligations of Guarantor to Lender no matter how or when arising, whether absolute or contingent, whether due or to become due, and whether under this Guaranty or otherwise are secured by all monies or deposits of any Guarantor at any time in Lender's possession. Lender shall have the right to enforce such security interests and the right to offset against such security without notice or demand.

8. **Claims in Bankruptcy.** Guarantor shall file all claims against Borrower in any bankruptcy, reorganization or liquidation proceeding and shall assign to Lender such claims and all of its rights related thereto. If Guarantor fails to do so at Lender's request, Lender is authorized, and is hereby irrevocably granted Borrower's power of attorney, to file claims on Guarantor's behalf and to file an assignment of such claims with the bankruptcy court or liquidating entity. Guarantor hereby assigns to Lender all of Guarantor's rights to any payments on any such claims.

9. **Revival.** If Lender is required to reimburse to Borrower or any person any amount previously paid or recovered on account of the indebtedness as a preference, fraudulent transfer or because of any bankruptcy proceeding or similar proceeding, Guarantor's obligations shall be reinstated and revived. If, subsequent to payment of the Loan in full, Borrower or anyone attempts in any way to recover any amounts paid to Lender by anyone in connection with the Loan or challenges any rights previously or presently enjoyed by Lender under the Loan Documents, Guarantor's obligations shall be reinstated and revived.

10. **Waiver of Jury Trial.** GUARANTOR IRREVOCABLY WAIVES ALL RIGHTS TO A JURY TRIAL IN ANY ACTION, SUIT, OR PROCEEDING OF ANY KIND DIRECTLY OR INDIRECTLY ARISING OUT OF OR IN ANY WAY RELATING TO THE INDEBTEDNESS OR THIS GUARANTY, ANY OR ALL OF THE REAL AND PERSONAL PROPERTY COLLATERAL SECURING THE INDEBTEDNESS OR THIS GUARANTY, OR ANY OF THE TRANSACTIONS WHICH ARE CONTEMPLATED BY THE LOAN DOCUMENTS OR THIS GUARANTY. THIS WAIVER IS INTENDED TO APPLY, TO THE FULLEST EXTENT PERMITTED BY LAW, TO ANY AND ALL DISPUTES AND CONTROVERSIES THAT ARISE OUT OF OR IN ANY WAY RELATE TO ANY OR ALL OF THE MATTERS DESCRIBED IN THE PRECEDING SENTENCE, INCLUDING, WITHOUT LIMITATION, CONTRACT CLAIMS, TORT CLAIMS, AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS OF ANY KIND. THIS GUARANTY MAY BE FILED WITH ANY COURT OF COMPETENT JURISDICTION AS GUARANTOR'S WRITTEN CONSENT TO WAIVER OF A JURY TRIAL

11. **State Specific Provisions.** State specific provisions are outlined on Exhibit A (if applicable), attached hereto and incorporated herein.

12. **Miscellaneous.**

12.1 Guarantor agrees to pay attorneys' fees and all other costs and expenses which may be incurred by Lender in the enforcement or interpretation of Lender's rights under this Guaranty in any state, federal or bankruptcy mediation, arbitration or litigation proceeding.

12.2 Any married person who signs this Guaranty hereby expressly agrees that (i) recourse may be had against his/her community property and separate property for all his/her obligations under this Guaranty and (ii) such person will have his/her spouse execute the Spousal Consent form.

12.3 This Guaranty contains the entire guaranty agreement between Guarantor and Lender, and supersedes all prior agreements and negotiations whether oral or written pertaining to the subject matter of this Guaranty. No modification or amendment of this Guaranty shall be effective unless it is in writing and executed by Guarantor and Lender.

12.4 The death of any Guarantor shall not terminate this Guaranty as to such deceased or as to any other Guarantor. This Guaranty shall be binding upon the heirs, executors, administrators, successors and assigns of each Guarantor and shall inure to the benefit of Lender's successors and assigns. Guarantor may not assign its rights or obligations hereunder.

12.5 In all cases where there is more than one Borrower named herein, or when this Guaranty is executed by more than one Guarantor, the word "Borrower" and the word "Guarantor," respectively, shall mean all and any one or more of them.

12.6 Any notice required to be provided in connection with this Guaranty shall be given in writing and shall be sent (a) for personal delivery by a delivery service that provides a record of the date of delivery, the individual to whom delivery was made, and the address where delivery was made; (b) electronic delivery to Borrower addressed to Borrower at the e-mail address set forth in this Guaranty (c) by first-class certified United States mail, postage prepaid, return receipt requested; or (d) by a nationally recognized overnight courier service, marked for next day business delivery. All notices shall be addressed to the party to whom such notice is to be given at the following address:

LENDER: 2 Allegheny Center, Nova Tower 2, Suite 200, Pittsburgh, PA 15212

LENDER EMAIL: servicing@kiavi.com

GUARANTOR NAME: Elchanan Kagan

GUARANTOR ADDRESS: 8440 Byron Ave #1, Miami Beach, FL, 33141, USA

GUARANTOR EMAIL: eli@e2creativegroup.com

12.7 All rights and powers of Lender under this Guaranty and under any other agreement between Guarantor and Lender shall be cumulative and in addition to all right, power and remedies given to Lender at law. Guarantor has read the Loan Documents and acknowledges and agrees that stated therein are certain obligations of Guarantor and agrees that Guarantor's failure to comply with such obligations will constitute an event of default thereunder.

12.8 Guarantor represents and warrants to Lender that this Guaranty is an irrevocable, absolute, present and unconditional guaranty of payment and not of collectability. If Guarantor is an entity, Guarantor has duly authorized by all necessary action the execution, delivery and performance of this Guaranty and neither its execution and delivery of this Guaranty nor its consummation of the transactions contemplated by this Guaranty nor its compliance with any of the terms and provisions of this Guaranty does or will require any approval not yet received of its stockholders or equity holders or any approval or consent of any trustee or holders of any of its obligations and upon their execution and delivery in accordance with the provisions hereof will constitute legal, valid and binding agreements and obligations of Guarantor or the party which executes the same, enforceable in accordance with their respective terms.

12.9 Headings in this Guaranty are for convenience of reference and shall not be used to interpret or define the provisions of this Guaranty.

12.10 Each Guarantor declares that he, she or it understands the contents of this Guaranty and has had an opportunity to consult with an attorney regarding the form and content of this Guaranty.

12.11 Upon request, Guarantor shall provide to Lender, the following financial information:

(i) a complete and accurate copy of its tax return (including K-1 and all other schedules if applicable) or application for filing an extension of such tax return, within **fifteen (15)** days of filing but in no event shall the tax return be delivered to Lender later than **October 15th** of each year. All tax returns shall be prepared by an independent certified public accountant acceptable to Lender.

(ii) personal financial statements from the previous quarter, recent bank and brokerage statements to confirm assets, most recent w-2 and paystub such other information as Lender may request in such detail and at such times as is satisfactory to Lender.

12.12 Guarantor represents and warrants that the proceeds of the Loan will be used only for business purposes and that neither Guarantor, nor Borrower (or if Borrower is a legal entity, then no person affiliated with Borrower) will occupy or reside on the Property so long as the Loan remains outstanding.

12.13 This Guaranty shall be governed by and construed in accordance with the laws of the State of Pennsylvania. Guarantor agrees that the courts of the State of Pennsylvania and Federal District Courts located in Allegheny County, Pennsylvania, shall have exclusive jurisdiction and venue of any action or proceeding directly or indirectly arising out of or related to the negotiation, execution, delivery, performance, breach, enforcement or interpretation of this Guaranty, regardless of how any claim, counterclaim or defense in any such action or proceeding is characterized. Guarantor irrevocably consents to the personal jurisdiction and venue of such courts, and to service of process in the manner provided for in the Security Instrument. Guarantor waives all objections to such jurisdiction and venue, including all objections that are based upon inconvenience or the nature of the forum.

IN WITNESS WHEREOF, this Guaranty is executed by the undersigned Guarantor on the date indicated above.

GUARANTOR: Elchanan Kagan, a married person

Elchanan Kagan, a married person