

**LAW OFFICES OF  
THOMAS G. SHERMAN  
PROFESSIONAL ASSOCIATION**

90 Almeria Avenue  
Coral Gables, Florida 33134

Tel: 305 448 – 5898  
Fax: 305 445 – 4454

Thomas G. Sherman, Esq.  
email: tom@uniontitleservices.com

Jonathan S. Trabitz, Esq.  
email: Jonathan@uniontitleservices.com

**LOT SPLIT OPINION OF TITLE**

DATE: March 30, 2022

City of Miami Beach  
Attn.: Planning Department  
1700 Convention Center Drive, Second Floor  
Miami Beach, FL 33139

**RE: 320 West Dilido Drive, Miami Beach, Florida 33139**  
**Opinion of Title Lot Split Application**  
**Planning Board File No. \_\_\_\_\_**

Dear Sir or Madam:

Pursuant to Section 118-321(A)(1) of the Code of the City of Miami Beach, and with the express understanding that this Opinion of Title is furnished to you as inducement for approval of the subject application (“Application”) for a lot split of the property identified in this opinion (the “Property”), I render this Opinion of Title as of March 04, 2022, at 11:00 p.m.

I certify that accompanying this Opinion of Title, as part of the Application, are copies of all deed restrictions, reservations, and covenants applicable to the Property.

I have conducted a title examination of the Property, whose legal description is as follows:

**Lots 14 and 15, Block 2, of PLAT OF DI LIDO, according to the Plat thereof, as recorded in Plat Book 8, Page 36, of the Public Records of Miami-Dade County, Florida, together with an 8-foot strip of land lying West of said lots being more particularly described as follows:**

**Begin at Southwest corner of Lot 14, thence run West along Westerly extension of the South line of Lot 14, a distance of 8 feet to a point; thence run North to a point intersecting the Westerly extension of North line of Lot 15; thence run East 8 feet to the Northwest corner of Lot 15; thence run South along the Westerly line of Lots 14 and 15 to the Point of Beginning.**

In my opinion:

The fee simple title to the Property is vested in:

**320 AQUA LLC, a Florida limited liability company**

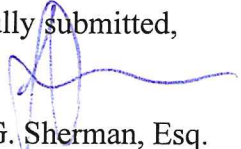
Title to the Property is subject to the following:

1. Mortgage in favor of First Republic Bank, a state bank, organized under the laws of California in the original principal amount of \$5,000,000.00 recorded February 15, 2022 in Official Records Book 33021, Page 1105, of the Public Records of Miami-Dade County, Florida
2. Taxes and assessments for the year 2022 and subsequent years, which are not yet due and payable under Folio #02-3232-011-0230.
3. Restrictions, covenants, conditions, easements and other matters as contained on the Plat of DI LIDO, recorded in Plat Book 8, Page 36, together with and as affected by Dedication recorded in Deed Book 1987, Page 390, of the Public Records of Miami-Dade County, Florida.
4. Reservations in favor of the State of Florida by and through the Trustees of the Internal Improvement Trust Fund, as set forth in the Deed recorded in Deed Book 1416, Page 77; the right of entry associated with the reservations contained therein having been released pursuant to Sec. 270.11, F.S.
5. Easement in favor of the City of Miami Beach, Florida, as recorded in Deed Book 3283, Page 601.
6. The nature, extent or existence of riparian rights is not insured.
7. Any and all rights of the United States of America over artificially filled lands in what were formerly navigable waters, arising by reason of the United States of America's control over navigable waters in the interest of navigation and commerce, and any conditions contained in any permit authorizing the filling in of such areas.
8. The inalienable rights of the public to use the navigable waters covering the Property.
9. Encroachments if any as disclosed on the Survey of the Property.
10. Zoning and other restrictions imposed by governmental authority.
11. Mechanics', material men, and other liens if not recorded.
12. Any lien provided by Florida Statutes Chapter 159 or by Metropolitan Dade County Ordinance No. 84-10 for unpaid sewer charges for service by any water systems, sewer systems, or gas systems serving the Property.

In my opinion, none of the above deed restrictions, reservations, or covenants applicable to the Property prevents or serves as exceptions to the lot split being requested.

I certify that I am an attorney-at-law duly admitted to practice in the State of Florida and a member in good standing of The Florida Bar.

Respectfully submitted,

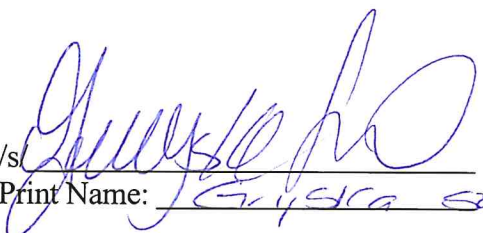
  
Thomas G. Sherman, Esq.  
Bar No. 221287

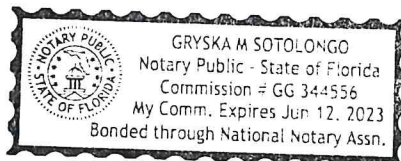
Attachments - copies of the above-identified documents

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

The foregoing instrument was acknowledged and sworn to and subscribed before me by means of ☒ physical presence or ☐ online notarization, this 30<sup>th</sup> day of March, 2022 by **Thomas G. Sherman**, who ☒ is personally known to me or who ☐ have produced \_\_\_\_\_ as identification.

My Commission Expires:

/s/   
Print Name: Gryska Sotolongo



WHEN RECORDED, SEND TO:  
FIRST REPUBLIC BANK  
111 PINE STREET  
SAN FRANCISCO, CA 94111

This instrument was prepared by:  
Name:

FIRST REPUBLIC BANK  
111 PINE STREET  
SAN FRANCISCO, CA 94111  
415-392-1400

Loan Number: 22-08113995

(Space Above This Line For Recording Data)

## MORTGAGE

THIS IS A BALLOON MORTGAGE SECURING A VARIABLE RATE OBLIGATION. ASSUMING THAT THE INITIAL RATE OF INTEREST WERE TO APPLY FOR THE ENTIRE TERM OF THE MORTGAGE, THE FINAL PRINCIPAL PAYMENT OR THE PRINCIPAL BALANCE DUE UPON MATURITY WOULD BE APPROXIMATELY \$5,014,583.33, TOGETHER WITH ACCRUED INTEREST, IF ANY, AND ALL ADVANCEMENTS MADE BY THE MORTGAGEE UNDER THE TERMS OF THIS MORTGAGE. THE ACTUAL BALANCE DUE UPON MATURITY MAY VARY DEPENDING ON CHANGES IN THE INTEREST RATE. DEFINITIONS

Words used in multiple sections of this document are defined below and other words are defined in Sections 3, 11, 13, 18, 20 and 21. Certain rules regarding the usage of words used in this document are also provided in Section 16.

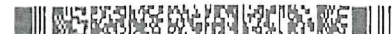
(A) "Security Instrument" means this document, which is dated February 1, 2022, together with all Riders to this document.

(B) "Borrower" is 320 Aqua LLC, a Florida limited liability company.  
Borrower is the mortgagor under this Security Instrument.

(C) "Lender" is FIRST REPUBLIC BANK. Lender is A STATE BANK, organized and existing under the laws of CALIFORNIA. Lender's address is 111 PINE STREET, SAN FRANCISCO, CALIFORNIA 94111. Lender is the mortgagee under this Security Instrument.

(D) "Note" means the promissory note signed by Borrower and dated February 1, 2022. The Note states that Borrower owes Lender FIVE MILLION AND NO/100 Dollars (U.S. \$5,000,000.00) plus interest. Borrower has promised to pay this debt in regular Periodic Payments and to pay the debt in full not later than February 1, 2024.

(E) "Property" means the property that is described below under the heading "Transfer of Rights in the Property."





(F) "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 this Security Instrument, plus interest.

(G) "Riders" means all Riders to this Security Instrument that are executed by Borrower. The following Riders are to be executed by Borrower (check box as applicable):

- |  |   |  |
|--|---|--|
| <input checked="" type="checkbox"/> Adjustable Rate Rider                        | <input type="checkbox"/> Condominium Rider              | <input type="checkbox"/> Second Home Rider |
| <input checked="" type="checkbox"/> Balloon Rider                                | <input type="checkbox"/> Planned Unit Development Rider | <input type="checkbox"/> VA Rider          |
| <input checked="" type="checkbox"/> 1-4 Family Rider                             | <input type="checkbox"/> Biweekly Payment Rider         |  |
| <input checked="" type="checkbox"/> Other (Specify) <b>Unimproved Land Rider</b> |   |  |

(H) "Applicable Law" means all 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-applicable judicial opinions.

(I) "Community Association Dues, Fees, and Assessments" means all dues, fees, assessments and other charges that are imposed on Borrower or the Property by a condominium association, homeowners association or similar organization.

(J) "Electronic Funds Transfer" means any transfer of funds, other than a transaction originated by check, draft, or similar paper instrument, which is initiated through an electronic terminal, telephonic instrument, computer, or magnetic tape so as to order, instruct, or authorize a financial institution to debit or credit an account. Such term includes, but is not limited to, point-of-sale transfers, automated teller machine transactions, transfers initiated by telephone, wire transfers, and automated clearinghouse transfers.

(K) "Escrow Items" means those items that are described in Section 3.

(L) "Miscellaneous Proceeds" means any compensation, settlement, award of damages, or proceeds paid by any third party (other than insurance proceeds paid under the coverages described in Section 5) for: (i) damage to, or destruction of, the Property; (ii) condemnation or other taking of all or any part of the Property; (iii) conveyance in lieu of condemnation; or (iv) misrepresentations of, or omissions as to, the value and/or condition of the Property.

(M) "Mortgage Insurance" means insurance protecting Lender against the nonpayment of, or default on, the Loan.

(N) "Periodic Payment" means the regularly scheduled amount due for (i) principal and interest under the Note, plus (ii) any amounts under Section 3 of this Security Instrument.

(O) "RESPA" means the Real Estate Settlement Procedures Act (12 U.S.C. § 2601 *et seq.*) and its implementing regulation, Regulation X (12 C.F.R. Part 1024), as they might be amended from time to time, or any additional or successor legislation or regulation that governs the same subject matter. As used in this Security Instrument, "RESPA" refers to all requirements and restrictions that are imposed in regard to a "federally related mortgage loan" even if the Loan does not qualify as a "federally related mortgage loan" under RESPA.

(P) "Successor in Interest of Borrower" means any party that has taken title to the Property, whether or not that party has assumed Borrower's obligations under the Note and/or this Security Instrument.

#### TRANSFER OF RIGHTS IN THE PROPERTY

This Security Instrument secures to Lender: (i) the repayment of the Loan, and all renewals, extensions and modifications of the Note; and (ii) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, the following described property located in the County of **Miami-Dade**:

See Attached Exhibit "A"

Parcel ID Number: **02-3232-011-0230**

which currently has the address of: ("Property Address"): **320 W. Dilido Drive  
Miami Beach, FL 33139**



TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

**1. Payment of Principal, Interest, Escrow Items, Prepayment Charges, and Late Charges.** Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and any prepayment charges and late charges due under the Note. Borrower shall also pay funds for Escrow Items pursuant to Section 3. Payments due under the Note and this Security Instrument shall be made in U.S. currency. However, if any check or other instrument received by Lender as payment under the Note or this Security Instrument is returned to Lender unpaid, Lender may require that any or all subsequent payments due under the Note and this Security Instrument be made in one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality, or entity; or (d) Electronic Funds Transfer.

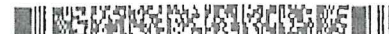
Payments are deemed received by Lender when received at the location designated in the Note or at such other location as may be designated by Lender in accordance with the notice provisions in Section 15. Lender may return any payment or partial payment if the payment or partial payments are insufficient to bring the Loan current. Lender may accept any payment or partial payment insufficient to bring the Loan current, without waiver of any rights hereunder or prejudice to its rights to refuse such payment or partial payments in the future, but Lender is not obligated to apply such payments at the time such payments are accepted. If each Periodic Payment is applied as of its scheduled due date, then Lender need not pay interest on unapplied funds. Lender may hold such unapplied funds until Borrower makes payment to bring the Loan current. If Borrower does not do so within a reasonable period of time, Lender shall either apply such funds or return them to Borrower. If not applied earlier, such funds will be applied to the outstanding principal balance under the Note immediately prior to foreclosure. No offset or claim which Borrower might have now or in the future against Lender shall relieve Borrower from making payments due under the Note and this Security Instrument or performing the covenants and agreements secured by this Security Instrument.

**2. Application of Payments or Proceeds.** Except as otherwise described in this Section 2, all payments accepted and applied by Lender shall be applied in the following order of priority: (a) interest due under the Note; (b) principal due under the Note; (c) amounts due under Section 3. Such payments shall be applied to each Periodic Payment in the order in which it became due. Any remaining amounts shall be applied first to late charges, second to any other amounts due under this Security Instrument, and then to reduce the principal balance of the Note.

If Lender receives a payment from Borrower for a delinquent Periodic Payment which includes a sufficient amount to pay any late charge due, the payment may be applied to the delinquent payment and the late charge. If more than one Periodic Payment is outstanding, Lender may apply any payment received from Borrower to the repayment of the Periodic Payments if, and to the extent that, each payment can be paid in full. To the extent that any excess exists after the payment is applied to the full payment of one or more Periodic Payments, such excess may be applied to any late charges due. Voluntary prepayments shall be applied first to any prepayment charges and then as described in the Note.

Any application of payments, insurance proceeds, or Miscellaneous Proceeds to principal due under the Note shall not extend or postpone the due date, or change the amount, of the Periodic Payments.

**3. Funds for Escrow Items.** Borrower shall pay to Lender on the day Periodic Payments are due under the Note, until the Note is paid in full, a sum (the "Funds") to provide for payment of amounts due for: (a) taxes and assessments and other items which can attain priority over this Security Instrument as a lien or encumbrance on the Property; (b) leasehold payments or ground rents on the Property, if any; (c) premiums for any and all insurance required by Lender under Section 5; and (d) Mortgage Insurance premiums, if any, or any sums payable by Borrower to Lender in lieu of the payment of Mortgage Insurance premiums in accordance with the provisions of





Section 10. These items are called "Escrow Items." At origination or at any time during the term of the Loan, Lender may require that Community Association Dues, Fees, and Assessments, if any, be escrowed by Borrower, and such dues, fees and assessments shall be an Escrow Item. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this Section. Borrower shall pay Lender the Funds for Escrow Items unless Lender waives Borrower's obligation to pay the Funds for any or all Escrow Items. Lender may waive Borrower's obligation to pay to Lender Funds for any or all Escrow Items at any time. Any such waiver may only be in writing. In the event of such waiver, Borrower shall pay directly, when and where payable, the amounts due for any Escrow Items for which payment of Funds has been waived by Lender and, if Lender requires, shall furnish to Lender receipts evidencing such payment within such time period as Lender may require. Borrower's obligation to make such payments and to provide receipts shall for all purposes be deemed to be a covenant and agreement contained in this Security Instrument, as the phrase "covenant and agreement" is used in Section 9. If Borrower is obligated to pay Escrow Items directly, pursuant to a waiver, and Borrower fails to pay the amount due for an Escrow Item, Lender may exercise its rights under Section 9 and pay such amount and Borrower shall then be obligated under Section 9 to repay to Lender any such amount. Lender may revoke the waiver as to any or all Escrow Items at any time by a notice given in accordance with Section 15 and, upon such revocation, Borrower shall pay to Lender all Funds, and in such amounts, that are then required under this Section 3.

Lender may, at any time, collect and hold Funds in an amount (a) sufficient to permit Lender to apply the Funds at the time specified under RESPA, and (b) not to exceed the maximum amount a lender can require under RESPA. Lender shall estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with Applicable Law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is an institution whose deposits are so insured) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items no later than the time specified under RESPA. Lender shall not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and Applicable Law permits Lender to make such a charge. Unless an agreement is made in writing or Applicable Law requires interest to be paid on the Funds, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender can agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds as required by RESPA.

If there is a surplus of Funds held in escrow, as defined under RESPA, Lender shall account to Borrower for the excess funds in accordance with RESPA. If there is a shortage of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the shortage in accordance with RESPA, but in no more than 12 monthly payments. If there is a deficiency of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the deficiency in accordance with RESPA, but in no more than 12 monthly payments.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender.

**4. Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines, and impositions attributable to the Property which can attain priority over this Security Instrument, leasehold payments or ground rents on the Property, if any, and Community Association Dues, Fees, and Assessments, if any. To the extent that these items are Escrow Items, Borrower shall pay them in the manner provided in Section 3.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender, but only so long as Borrower is performing such agreement; (b) contests the lien in good faith by, or defends against enforcement of the lien in, legal proceedings which in Lender's opinion operate to prevent the enforcement of the lien while those proceedings are pending, but only until such proceedings are concluded; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which can attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Within 10 days of the date on which that notice is given, Borrower shall satisfy the lien or take one or more of the actions set forth above in this Section 4.

Lender may require Borrower to pay a one-time charge for a real estate tax verification and/or reporting service used by Lender in connection with this Loan.



**5. Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage," and any other hazards including, but not limited to, earthquakes and floods, for which Lender requires insurance. This insurance shall be maintained in the amounts (including deductible levels) and for the periods that Lender requires. What Lender requires pursuant to the preceding sentences can change during the term of the Loan. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's right to disapprove Borrower's choice, which right shall not be exercised unreasonably. Lender may require Borrower to pay, in connection with this Loan, either: (a) a one-time charge for flood zone determination, certification and tracking services; or (b) a one-time charge for flood zone determination and certification services and subsequent charges each time remappings or similar changes occur which reasonably might affect such determination or certification. Borrower shall also be responsible for the payment of any fees imposed by the Federal Emergency Management Agency in connection with the review of any flood zone determination resulting from an objection by Borrower.

If Borrower fails to maintain any of the coverages described above, Lender may obtain insurance coverage, at Lender's option and Borrower's expense. Lender is under no obligation to purchase any particular type or amount of coverage. Therefore, such coverage shall cover Lender, but might or might not protect Borrower, Borrower's equity in the Property, or the contents of the Property, against any risk, hazard or liability and might provide greater or lesser coverage than was previously in effect. Borrower acknowledges that the cost of the insurance coverage so obtained might significantly exceed the cost of insurance that Borrower could have obtained. Any amounts disbursed by Lender under this Section 5 shall become additional debt of Borrower secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from Lender to Borrower requesting payment.

All insurance policies required by Lender and renewals of such policies shall be subject to Lender's right to disapprove such policies, shall include a standard mortgage clause, and shall name Lender as mortgagee and/or as an additional loss payee. Lender shall have the right to hold the policies and renewal certificates. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. If Borrower obtains any form of insurance coverage, not otherwise required by Lender, for damage to, or destruction of, the Property, such policy shall include a standard mortgage clause and shall name Lender as mortgagee and/or as an additional loss payee.

In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower. Unless Lender and Borrower otherwise agree in writing, any insurance proceeds, whether or not the underlying insurance was required by Lender, shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such insurance proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such insurance proceeds, Lender shall not be required to pay Borrower any interest or earnings on such proceeds. Fees for public adjusters, or other third parties, retained by Borrower shall not be paid out of the insurance proceeds and shall be the sole obligation of Borrower. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower. Such insurance proceeds shall be applied in the order provided for in Section 2.

If Borrower abandons the Property, Lender may file, negotiate and settle any available insurance claim and related matters. If Borrower does not respond within 30 days to a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may negotiate and settle the claim. The 30-day period will begin when the notice is given. In either event, or if Lender acquires the Property under Section 22 or otherwise, Borrower hereby assigns to Lender (a) Borrower's rights to any insurance proceeds in an amount not to exceed the amounts unpaid under the Note or this Security Instrument, and (b) any other of Borrower's rights (other than the right to any refund of unearned premiums paid by Borrower) under all insurance policies covering the Property, insofar as such rights are applicable to the coverage of the Property. Lender may use the insurance proceeds either to repair or restore the Property or to pay amounts unpaid under the Note or this Security Instrument, whether or not then due.

**6. Occupancy.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within 60 days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control.





**7. Preservation, Maintenance and Protection of the Property; Inspections.** Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate or commit waste on the Property. Whether or not Borrower is residing in the Property, Borrower shall maintain the Property in order to prevent the Property from deteriorating or decreasing in value due to its condition. Unless it is determined pursuant to Section 5 that repair or restoration is not economically feasible, Borrower shall promptly repair the Property if damaged to avoid further deterioration or damage. If insurance or condemnation proceeds are paid in connection with damage to, or the taking of, the Property, Borrower shall be responsible for repairing or restoring the Property only if Lender has released proceeds for such purposes. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. If the insurance or condemnation proceeds are not sufficient to repair or restore the Property, Borrower is not relieved of Borrower's obligation for the completion of such repair or restoration.

Lender or its agent may make reasonable entries upon and inspections of the Property. If it has reasonable cause, Lender may inspect the interior of the improvements on the Property. Lender shall give Borrower notice at the time of or prior to such an interior inspection specifying such reasonable cause.

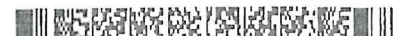
**8. Borrower's Loan Application.** Borrower shall be in default if, during the Loan application process, Borrower or any persons or entities acting at the direction of Borrower or with Borrower's knowledge or consent gave materially false, misleading, or inaccurate information or statements to Lender (or failed to provide Lender with material information) in connection with the Loan. Material representations include, but are not limited to, representations concerning Borrower's occupancy of the Property as Borrower's principal residence.

**9. Protection of Lender's Interest in the Property and Rights Under this Security Instrument.** If (a) Borrower fails to perform the covenants and agreements contained in this Security Instrument, (b) there is a legal proceeding that might significantly affect Lender's interest in the Property and/or rights under this Security Instrument (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture, for enforcement of a lien which may attain priority over this Security Instrument or to enforce laws or regulations), or (c) Borrower has abandoned the Property, then Lender may do and pay for whatever is reasonable or appropriate to protect Lender's interest in the Property and rights under this Security Instrument, including protecting and/or assessing the value of the Property, and securing and/or repairing the Property. Lender's actions can include, but are not limited to: (a) paying any sums secured by a lien which has priority over this Security Instrument; (b) appearing in court; and (c) paying reasonable attorneys' fees to protect its interest in the Property and/or rights under this Security Instrument, including its secured position in a bankruptcy proceeding. Securing the Property includes, but is not limited to, entering the Property to make repairs, change locks, replace or board up doors and windows, drain water from pipes, eliminate building or other code violations or dangerous conditions, and have utilities turned on or off. Although Lender may take action under this Section 9, Lender does not have to do so and is not under any duty or obligation to do so. It is agreed that Lender incurs no liability for not taking any or all actions authorized under this Section 9.

Any amounts disbursed by Lender under this Section 9 shall become additional debt of Borrower secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from Lender to Borrower requesting payment.

If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

**10. Mortgage Insurance.** If Lender required Mortgage Insurance as a condition of making the Loan, Borrower shall pay the premiums required to maintain the Mortgage Insurance in effect. If, for any reason, the Mortgage Insurance coverage required by Lender ceases to be available from the mortgage insurer that previously provided such insurance and Borrower was required to make separately designated payments toward the premiums for Mortgage Insurance, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the Mortgage Insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the Mortgage Insurance previously in effect, from an alternate mortgage insurer selected by Lender. If substantially equivalent Mortgage Insurance coverage is not available, Borrower shall continue to pay to Lender the amount of the separately designated payments that were due when the insurance coverage ceased to be in effect. Lender will accept, use and retain these payments as a non-refundable loss reserve in lieu of Mortgage Insurance. Such loss reserve shall be non-refundable, notwithstanding the fact that the Loan is ultimately paid in full, and Lender shall not be required to pay Borrower any interest or earnings on such loss reserve. Lender can no longer require loss reserve payments if Mortgage Insurance coverage (in the amount and for the period that Lender requires) provided by an insurer selected by Lender again becomes available, is obtained, and Lender requires separately designated payments toward the premiums for



Mortgage Insurance. If Lender required Mortgage Insurance as a condition of making the Loan and Borrower was required to make separately designated payments toward the premiums for Mortgage Insurance, Borrower shall pay the premiums required to maintain Mortgage Insurance in effect, or to provide a non-refundable loss reserve, until Lender's requirement for Mortgage Insurance ends in accordance with any written agreement between Borrower and Lender providing for such termination or until termination is required by Applicable Law. Nothing in this Section 10 affects Borrower's obligation to pay interest at the rate provided in the Note.

Mortgage Insurance reimburses Lender (or any entity that purchases the Note) for certain losses it may incur if Borrower does not repay the Loan as agreed. Borrower is not a party to the Mortgage Insurance.

Mortgage insurers evaluate their total risk on all such insurance in force from time to time, and may enter into agreements with other parties that share or modify their risk, or reduce losses. These agreements are on terms and conditions that are satisfactory to the mortgage insurer and the other party (or parties) to these agreements. These agreements may require the mortgage insurer to make payments using any source of funds that the mortgage insurer may have available (which may include funds obtained from Mortgage Insurance premiums).

As a result of these agreements, Lender, any purchaser of the Note, another insurer, any reinsurer, any other entity, or any affiliate of any of the foregoing, may receive (directly or indirectly) amounts that derive from (or might be characterized as) a portion of Borrower's payments for Mortgage Insurance, in exchange for sharing or modifying the mortgage insurer's risk, or reducing losses. If such agreement provides that an affiliate of Lender takes a share of the insurer's risk in exchange for a share of the premiums paid to the insurer, the arrangement is often termed "captive reinsurance." Further:

(a) Any such agreements will not affect the amounts that Borrower has agreed to pay for Mortgage Insurance, or any other terms of the Loan. Such agreements will not increase the amount Borrower will owe for Mortgage Insurance, and they will not entitle Borrower to any refund.

(b) Any such agreements will not affect the rights Borrower has – if any – with respect to the Mortgage Insurance under the Homeowners Protection Act of 1998 or any other law. These rights may include the right to receive certain disclosures, to request and obtain cancellation of the Mortgage Insurance, to have the Mortgage Insurance terminated automatically, and/or to receive a refund of any Mortgage Insurance premiums that were unearned at the time of such cancellation or termination.

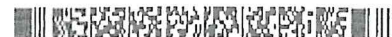
**11. Assignment of Miscellaneous Proceeds; Forfeiture.** All Miscellaneous Proceeds are hereby assigned to and shall be paid to Lender.

If the Property is damaged, such Miscellaneous Proceeds shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such Miscellaneous Proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender may pay for the repairs and restoration in a single disbursement or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such Miscellaneous Proceeds, Lender shall not be required to pay Borrower any interest or earnings on such Miscellaneous Proceeds. If the restoration or repair is not economically feasible or Lender's security would be lessened, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower. Such Miscellaneous Proceeds shall be applied in the order provided for in Section 2.

In the event of a total taking, destruction, or loss in value of the Property, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the partial taking, destruction, or loss in value, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the Miscellaneous Proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the partial taking, destruction, or loss in value divided by (b) the fair market value of the Property immediately before the partial taking, destruction, or loss in value. Any balance shall be paid to Borrower.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is less than the amount of the sums secured immediately before the partial taking, destruction, or loss in value, unless Borrower and Lender otherwise agree in writing, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.





If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the Opposing Party (as defined in the next sentence) offers to make an award to settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the Miscellaneous Proceeds either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due. "Opposing Party" means the third party that owes Borrower Miscellaneous Proceeds or the party against whom Borrower has a right of action in regard to Miscellaneous Proceeds.

Borrower shall be in default if any action or proceeding, whether civil or criminal, is begun that, in Lender's judgment, could result in forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Security Instrument. Borrower can cure such a default and, if acceleration has occurred, reinstate as provided in Section 19, by causing the action or proceeding to be dismissed with a ruling that, in Lender's judgment, precludes forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Security Instrument. The proceeds of any award or claim for damages that are attributable to the impairment of Lender's interest in the Property are hereby assigned and shall be paid to Lender.

All Miscellaneous Proceeds that are not applied to restoration or repair of the Property shall be applied in the order provided for in Section 2.

**12. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to Borrower or any Successor in Interest of Borrower shall not operate to release the liability of Borrower or any Successors in Interest of Borrower. Lender shall not be required to commence proceedings against any Successor in Interest of Borrower or to refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or any Successors in Interest of Borrower. Any forbearance by Lender in exercising any right or remedy including, without limitation, Lender's acceptance of payments from third persons, entities or Successors in Interest of Borrower or in amounts less than the amount then due, shall not be a waiver of or preclude the exercise of any right or remedy.

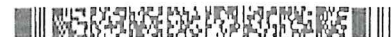
**13. Joint and Several Liability; Co-signers; Successors and Assigns Bound.** Borrower covenants and agrees that Borrower's obligations and liability shall be joint and several. However, any Borrower who co-signs this Security Instrument but does not execute the Note (a "co-signer"): (a) is co-signing this Security Instrument only to mortgage, grant and convey the co-signer's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower can agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without the co-signer's consent.

Subject to the provisions of Section 18, any Successor in Interest of Borrower who assumes Borrower's obligations under this Security Instrument in writing, and is approved by Lender, shall obtain all of Borrower's rights and benefits under this Security Instrument. Borrower shall not be released from Borrower's obligations and liability under this Security Instrument unless Lender agrees to such release in writing. The covenants and agreements of this Security Instrument shall bind (except as provided in Section 20) and benefit the successors and assigns of Lender.

**14. Loan Charges.** Lender may charge Borrower fees for services performed in connection with Borrower's default, for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument, including, but not limited to, attorneys' fees, property inspection and valuation fees. In regard to any other fees, the absence of express authority in this Security Instrument to charge a specific fee to Borrower shall not be construed as a prohibition on the charging of such fee. Lender may not charge fees that are expressly prohibited by this Security Instrument or by Applicable Law.

If the Loan is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the 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 Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge (whether or not a prepayment charge is provided for under the Note). Borrower's acceptance of any such refund made by direct payment to Borrower will constitute a waiver of any right of action Borrower might have arising out of such overcharge.

**15. Notices.** All notices given by Borrower or Lender in connection with this Security Instrument must be in writing. Any notice to Borrower in connection with this Security Instrument shall be deemed to have been given to Borrower when mailed by first class mail or



when actually delivered to Borrower's notice address if sent by other means. Notice to any one Borrower shall constitute notice to all Borrowers unless Applicable Law expressly requires otherwise. The notice address shall be the Property Address unless Borrower has designated a substitute notice address by notice to Lender. Borrower shall promptly notify Lender of Borrower's change of address. If Lender specifies a procedure for reporting Borrower's change of address, then Borrower shall only report a change of address through that specified procedure. There may be only one designated notice address under this Security Instrument 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 herein unless Lender has designated another address by notice to Borrower. Any notice in connection with this Security Instrument shall not be deemed to have been given to Lender until actually received by Lender. If any notice required by this Security Instrument is also required under Applicable Law, the Applicable Law requirement will satisfy the corresponding requirement under this Security Instrument.

**16. Governing Law; Severability; Rules of Construction.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. All rights and obligations contained in this Security Instrument are subject to any requirements and limitations of Applicable Law. Applicable Law might explicitly or implicitly allow the parties to agree by contract or it might be silent, but such silence shall not be construed as a prohibition against agreement by contract. In the event that any provision or clause of this Security Instrument or the Note conflicts with Applicable Law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision.

As used in this Security Instrument: (a) words of the masculine gender shall mean and include corresponding neuter words or words of the feminine gender; (b) words in the singular shall mean and include the plural and vice versa; and (c) the word "may" gives sole discretion without any obligation to take any action.

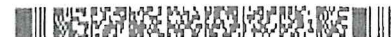
**17. Borrower's Copy.** Borrower shall be given one copy of the Note and of this Security Instrument.

**18. Transfer of the Property or a Beneficial Interest in Borrower.** As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Borrower at a future date to a purchaser.

If all or any part of the Property or any Interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

**19. Borrower's Right to Reinstate After Acceleration.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earliest of: (a) five days before sale of the Property pursuant to any power of sale contained in this Security Instrument; (b) such other period as Applicable Law might specify for the termination of Borrower's right to reinstate; or (c) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees, property inspection and valuation fees, and other fees incurred for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument; and (d) takes such action as Lender may reasonably require to assure that Lender's interest in the Property and rights under this Security Instrument, and Borrower's obligation to pay the sums secured by this Security Instrument, shall continue unchanged. Lender may require that Borrower pay such reinstatement sums and expenses in one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality or entity; or (d) Electronic Funds Transfer. Upon reinstatement by Borrower, this Security Instrument and obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under Section 18.





**20. Sale of Note; Change of Loan Servicer; Notice of Grievance.** The Note or a partial interest in the Note (together with this Security Instrument) can be sold one or more times without prior notice to Borrower. A sale might result in a change in the entity (known as the "Loan Servicer") that collects Periodic Payments due under the Note and this Security Instrument and performs other mortgage loan servicing obligations under the Note, this Security Instrument, and Applicable Law. There also might be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change which will state the name and address of the new Loan Servicer, the address to which payments should be made and any other information RESPA requires in connection with a notice of transfer of servicing. If the Note is sold and thereafter the Loan is serviced by a Loan Servicer other than the purchaser of the Note, the mortgage loan servicing obligations to Borrower will remain with the Loan Servicer or be transferred to a successor Loan Servicer and are not assumed by the Note purchaser unless otherwise provided by the Note purchaser.

Neither Borrower nor Lender may commence, join, or be joined to any judicial action (as either an individual litigant or the member of a class) that arises from the other party's actions pursuant to this Security Instrument or that alleges that the other party has breached any provision of, or any duty owed by reason of, this Security Instrument, until such Borrower or Lender has notified the other party (with such notice given in compliance with the requirements of Section 15) of such alleged breach and afforded the other party hereto a reasonable period after the giving of such notice to take corrective action. If Applicable Law provides a time period which must elapse before certain action can be taken, that time period will be deemed to be reasonable for purposes of this paragraph. The notice of acceleration and opportunity to cure given to Borrower pursuant to Section 22 and the notice of acceleration given to Borrower pursuant to Section 18 shall be deemed to satisfy the notice and opportunity to take corrective action provisions of this Section 20.

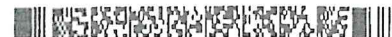
**21. Hazardous Substances.** As used in this Section 21: (a) "Hazardous Substances" are those substances defined as toxic or hazardous substances, pollutants, or wastes by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials; (b) "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection; (c) "Environmental Cleanup" includes any response action, remedial action, or removal action, as defined in Environmental Law; and (d) an "Environmental Condition" means a condition that can cause, contribute to, or otherwise trigger an Environmental Cleanup.

Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances, or threaten to release any Hazardous Substances, on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property (a) that is in violation of any Environmental Law, (b) which creates an Environmental Condition, or (c) which, due to the presence, use, or release of a Hazardous Substance, creates a condition that adversely affects the value of the Property. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property (including, but not limited to, hazardous substances in consumer products).

Borrower shall promptly give Lender written notice of (a) any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge, (b) any Environmental Condition, including but not limited to, any spilling, leaking, discharge, release or threat of release of any Hazardous Substance, and (c) any condition caused by the presence, use or release of a Hazardous Substance which adversely affects the value of the Property. If Borrower learns, or is notified by any governmental or regulatory authority, or any private party, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law. Nothing herein shall create any obligation on Lender for an Environmental Cleanup.

**NON-UNIFORM COVENANTS.** Borrower and Lender further covenant and agree as follows:

**22. Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under Section 18 unless Applicable Law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate



after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Section 22, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

23. **Release.** Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument. Borrower shall pay any recordation costs. Lender may charge Borrower a fee for releasing this Security Instrument, but only if the fee is paid to a third party for services rendered and the charging of the fee is permitted under Applicable Law.

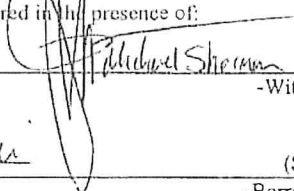
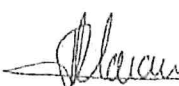
24. **Attorneys' Fees.** As used in this Security Instrument and the Note, attorneys' fees shall include those awarded by an appellate court and any attorneys' fees incurred in a bankruptcy proceeding.

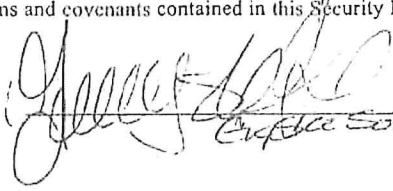
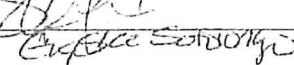
25. **Jury Trial Waiver.** The Borrower hereby waives any right to a trial by jury in any action, proceeding, claim, or counterclaim, whether in contract or tort, at law or in equity, arising out of or in any way related to this Security Instrument or the Note.

**THIS IS A BALLOON MORTGAGE SECURING A VARIABLE RATE OBLIGATION. ASSUMING THAT THE INITIAL RATE OF INTEREST WERE TO APPLY FOR THE ENTIRE TERM OF THE MORTGAGE, THE FINAL PRINCIPAL PAYMENT OR THE PRINCIPAL BALANCE DUE UPON MATURITY WOULD BE APPROXIMATELY \$5,014,583.33, TOGETHER WITH ACCRUED INTEREST, IF ANY, AND ALL ADVANCEMENTS MADE BY THE MORTGAGEE UNDER THE TERMS OF THIS MORTGAGE. THE ACTUAL BALANCE DUE UPON MATURITY MAY VARY DEPENDING ON CHANGES IN THE INTEREST RATE.**

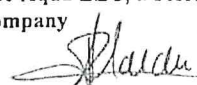
BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any Rider executed by Borrower and recorded with it.

Signed, sealed and delivered in the presence of:

  
\_\_\_\_\_  
-Witness  
  
\_\_\_\_\_  
(Seal)  
Philippe Harari  
-Borrower

  
\_\_\_\_\_  
-Witness  
  
\_\_\_\_\_  
(Seal)  
George F. Lopez  
-Borrower

320 Aqua LLC, a Florida limited liability company

  
\_\_\_\_\_  
(Seal)  
Philippe Harari, Manager  
-Borrower

\_\_\_\_\_  
(Seal)  
-Borrower



STATE OF FLORIDA  
COUNTY OF MIAMI DADE

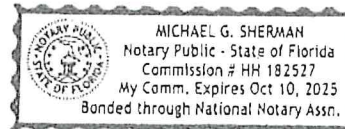
The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 1st day of February, 2022 by ~~Philippe Harari~~ and Philippe Harari, who is personally known to me or who has produced \_\_\_\_\_ as identification.

(Signature of person taking acknowledgement)

(Name typed, printed or stamped)

(Title or rank)

(Serial number, if any)



Loan originator (Organization): FIRST REPUBLIC BANK; NMLS #: 362814

Loan originator (Individual): Paul DiBetta; NMLS #: 927537





Loan Number: 22-08113995

## **1-4 FAMILY RIDER**

(Assignment of Rents)

THIS 1-4 FAMILY RIDER is made this **1st day of February, 2022**, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to

### **FIRST REPUBLIC BANK**

(the "Lender") of the same date and covering the Property described in the Security Instrument and located at:

**320 W. Dilido Drive  
Miami Beach, FLORIDA 33139  
(Property Address)**

**1-4 FAMILY COVENANTS.** In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

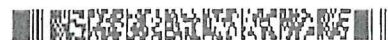
**A. ADDITIONAL PROPERTY SUBJECT TO THE SECURITY INSTRUMENT.** In addition to the Property described in Security Instrument, the following items now or hereafter attached to the Property to the extent they are fixtures are added to the Property description, and shall also constitute the Property covered by the Security Instrument: building materials, appliances and goods of every nature whatsoever now or hereafter located in, on, or used, or intended to be used in connection with the Property, including, but not limited to, those for the purposes of supplying or distributing heating, cooling, electricity, gas, water, air and light, fire prevention and extinguishing apparatus, security and access control apparatus, plumbing, bath tubs, water heaters, water closets, sinks, ranges, stoves, refrigerators, dishwashers, disposals, washers, dryers, awnings, storm windows, storm doors, screens, blinds, shades, curtains and curtain rods, attached mirrors, cabinets, paneling and attached floor coverings, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the Property covered by the Security Instrument. All of the foregoing together with the Property described in the Security Instrument (or

MULTISTATE 1-4 FAMILY RIDER-Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

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the leasehold estate if the Security Instrument is on a leasehold) are referred to in this 1-4 Family Rider and the Security Instrument as the "Property."

**B. USE OF PROPERTY; COMPLIANCE WITH LAW.** Borrower shall not seek, agree to or make a change in the use of the Property or its zoning classification, unless Lender has agreed in writing to the change. Borrower shall comply with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property.

**C. SUBORDINATE LIENS.** Except as permitted by federal law, Borrower shall not allow any lien inferior to the Security Instrument to be perfected against the Property without Lender's prior written permission.

**D. RENT LOSS INSURANCE.** Borrower shall maintain insurance against rent loss in addition to the other hazards for which insurance is required by Section 5.

**E. "BORROWER'S RIGHT TO REINSTATE" DELETED.** Section 19 is deleted.

**F. BORROWER'S OCCUPANCY.** Unless Lender and Borrower otherwise agree in writing, Section 6 concerning Borrower's occupancy of the Property is deleted.

**G. ASSIGNMENT OF LEASES.** Upon Lender's request after default, Borrower shall assign to Lender all leases of the Property and all security deposits made in connection with leases of the Property. Upon the assignment, Lender shall have the right to modify, extend or terminate the existing leases and to execute new leases, in Lender's sole discretion. As used in this paragraph G, the word "lease" shall mean "sublease" if the Security Instrument is on a leasehold.

**H. ASSIGNMENT OF RENTS; APPOINTMENT OF RECEIVER; LENDER IN POSSESSION.** Borrower absolutely and unconditionally assigns and transfers to Lender all the rents and revenues ("Rents") of the Property, regardless of to whom the Rents of the Property are payable. Borrower authorizes Lender or Lender's agents to collect the Rents, and agrees that each tenant of the Property shall pay the Rents to Lender or Lender's agents. However, Borrower shall receive the Rents until: (i) Lender has given Borrower notice of default pursuant to Section 22 of the Security Instrument, and (ii) Lender has given notice to the tenant(s) that the Rents are to be paid to Lender or Lender's agent. This assignment of Rents constitutes an absolute assignment and not an assignment for additional security only.

If Lender gives notice of default to Borrower: (i) all Rents received by Borrower shall be held by Borrower as trustee for the benefit of Lender only, to be applied to the sums secured by the Security Instrument; (ii) Lender shall be entitled to collect and receive all of the Rents of the Property; (iii) Borrower agrees that each tenant of the Property shall pay all Rents due and unpaid to Lender or Lender's agents upon Lender's written demand to the tenant; (iv) unless applicable law provides otherwise, all Rents collected by Lender or Lender's agents shall be applied first to the costs of taking control of and managing the Property and collecting the Rents, including, but not limited to, attorney's fees, receiver's fees, premiums on receiver's bonds, repair and maintenance costs, insurance premiums, taxes, assessments and other charges on the Property, and then to the sums secured by the Security Instrument; (v) Lender, Lender's agents or any judicially appointed receiver shall be liable to account for only those Rents actually received; and (vi) Lender shall be entitled to have a receiver appointed to take possession of and manage the Property and



collect the Rents and profits derived from the Property without any showing as to the inadequacy of the Property as security.

If the Rents of the Property are not sufficient to cover the costs of taking control of and managing the Property and of collecting the Rents any funds expended by Lender for such purposes shall become indebtedness of Borrower to Lender secured by the Security Instrument pursuant to Section 9.



Borrower represents and warrants that Borrower has not executed any prior assignment of the Rents and has not performed, and will not perform, any act that would prevent Lender from exercising its rights under this paragraph.



Lender, or Lender's agents or a judicially appointed receiver, shall not be required to enter upon, take control of or maintain the Property before or after giving notice of default to Borrower. However, Lender, or Lender's agents or a judicially appointed receiver, may do so at any time when a default occurs. Any application of Rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of Rents of the Property shall terminate when all the sums secured by the Security Instrument are paid in full.

**I. CROSS-DEFAULT PROVISION.** Borrower's default or breach under any note or agreement in which Lender has an interest shall be a breach under the Security Instrument and Lender may invoke any of the remedies permitted by the Security Instrument.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this 1-4 Family Rider.

320 Aqua LLC, a Florida limited  
liability company

	(Seal)	
Philippe Harari, Manager	-Borrower	-Borrower

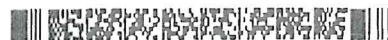
	(Seal)	
Philippe Harari	-Borrower	-Borrower

MULTISTATE 1-4 FAMILY RIDER-Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

Form 3170 1/01

Page 3 of 3

IDS, Inc. - 31352 - 111-08113995 - SFPALONIPRI18





Loan Number: 22-08113995

**BALLOON RIDER**

THIS BALLOON RIDER is made this 1st day of February, 2022, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned ("Borrower") to secure Borrower's Note to FIRST REPUBLIC BANK ("Lender") of the same date and covering the property described in the Security Instrument and located at:

320 W. Dilido Drive  
Miami Beach, FLORIDA 33139  
(Property Address)

The interest rate stated on the Note is called the "Note Rate." The date of the Note is called the "Note Date." I understand Lender may transfer the Note, Security Instrument and this Rider. The Lender or anyone who takes the Note, the Security Instrument and this Rider by transfer and who is entitled to receive payments under the Note is called the "Note Holder."

**ADDITIONAL COVENANTS.** In addition to the covenants and agreements in the Security Instrument, Borrower and Lender further covenant and agree as follows (despite anything to the contrary contained in the Security Instrument or the Note):

**THIS LOAN IS PAYABLE IN FULL AT MATURITY. YOU MUST REPAY THE ENTIRE PRINCIPAL BALANCE OF THE LOAN AND UNPAID INTEREST THEN DUE. THE LENDER IS UNDER NO OBLIGATION TO REFINANCE THE LOAN AT THAT TIME. YOU WILL, THEREFORE, BE REQUIRED TO MAKE PAYMENT OUT OF OTHER ASSETS THAT YOU MAY OWN, OR YOU WILL HAVE TO FIND A LENDER, WHICH MAY BE THE LENDER YOU HAVE THIS LOAN WITH, WILLING TO LEND YOU THE MONEY. IF YOU REFINANCE THIS LOAN AT MATURITY, YOU MAY HAVE TO PAY SOME OR ALL OF THE CLOSING COSTS NORMALLY ASSOCIATED WITH A NEW LOAN EVEN IF YOU OBTAIN REFINANCING FROM THE SAME LENDER.**

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MULTISTATE BALLOON RIDER

Page 1 of 2

IDS, Inc. - 31468 - 111-08113995 - SFPAIONIPRI18






BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Balloon Rider.

320 Aqua L.L.C, a Florida limited liability company

  
Philippe Harari, Manager (Seal)  
-Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

  
Philippe Harari (Seal)  
-Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

(Sign Original Only)

MULTISTATE BALLOON RIDER

Page 2 of 2

IDS, Inc. - 31458 - 111-08113595 - SFPANIPRI1B



Loan Number: 22-08113995

## ADJUSTABLE RATE RIDER

(Prime (As Published In *The Wall Street Journal*)–Rate Caps)

THIS ADJUSTABLE RATE RIDER is made this 1st day of February, 2022, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Adjustable Rate Note (the "Note") to FIRST REPUBLIC BANK (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

320 W. Dilido Drive  
Miami Beach, FL 33139  
(Property Address)

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. THE NOTE LIMITS THE AMOUNT THE BORROWER'S INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE THE BORROWER MUST PAY.

**ADDITIONAL COVENANTS.** In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

### A. INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial interest rate of 3.500%. The Note provides for changes in the interest rate and the monthly payments as follows:

### 4. INTEREST RATE AND MONTHLY PAYMENT CHANGES

#### (A) Change Dates

The interest rate I will pay may change on the 1st day of March, 2022, and on that day every 1st month thereafter. Each date on which my interest rate could change is called a "Change Date."

#### (B) The Index

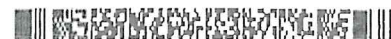
Beginning with the first Change Date, my interest rate will be based on an Index. The "Index" is Prime, as published in *The Wall Street Journal*. The most recent Index value available as of the date 45 days before each Change Date is called the "Current Index."

If the Index is no longer available or is otherwise unpublished or in Note Holder's sole discretion is determined to be substantially recalculated, the Note Holder will choose a new index which may include a

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SFPAIONIPRI1B Rider

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new margin to be added to that index, to provide a comparable rate. The Note Holder will give me notice of this choice.

**(C) Calculation of Changes**

Before each Change Date, the Note Holder will calculate my new interest rate by adding **ZERO AND ONE FOURTH** percentage points (0.250%) to the Current Index. The Note Holder will then round the result of this addition to the next highest one-eighth of one percentage point (0.125%). Subject to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate until the next Change Date.

The Note Holder will then determine the amount of the monthly payment. During the first 1.92 years of the loan, the Note Holder will determine the amount of my monthly payment of interest. During the remainder of the loan term when principal and interest payments are required, the Note Holder will determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that I am expected to owe at the Change Date in full on the maturity date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.

**(D) Limits on Interest Rate Changes**

My interest rate will never be greater than 10.950%, nor less than 3.500%.

**(E) Effective Date of Changes**

My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again.

**(F) Notice of Changes**

The Note Holder will deliver or mail to me a notice of any changes in my interest rate and the amount of my monthly payment before the effective date of any change. The notice will include information required by law to be given to me and also the title and telephone number of a person who will answer any question I may have regarding the notice.

**B. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER**

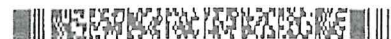
This Note is a uniform instrument with limited variations in some jurisdictions. In addition to the protections given to the Note Holder under this Note, a Mortgage, Deed of Trust or Security Deed (the "Security Instrument"), dated the same date as this Note, protects the Note Holder from possible losses which might result if I do not keep the promises which I make in this Note. That Security Instrument describes how and under what conditions I may be required to make immediate payment in full of all amounts I owe under this Note. Some of those conditions are described as follows:

**Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument. Lender also shall not exercise this option if: (a) Borrower causes to be submitted to the Lender information required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee; and (b) Lender reasonably determines that Lender's security will not be impaired by the loan assumption and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable to Lender.

To the extent permitted by applicable law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender may also require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument. Borrower will continue

SFPAIONIPRI1B Rider

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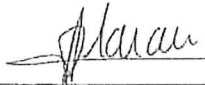
to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

If Lender exercises the option to require immediate payment in full, Lender shall give Borrower 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 Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower."

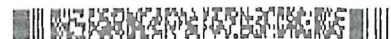
BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Adjustable Rate Rider.

320 Aqua LLC, a Florida limited  
liability company

 (Seal) \_\_\_\_\_ (Seal)  
Philippe Harari, Manager -Borrower -Borrower

 (Seal) \_\_\_\_\_ (Seal)  
Philippe Harari -Borrower -Borrower

SFPAIONIPRI1B Rider  
FRB Custom - 76845 - 111-08113995 - SFPAIONIPRI1B Page 3 of 3



Loan Number: 22-08113995

## UNIMPROVED LAND RIDER

This Unimproved Land Rider is made on this **February 1, 2022** and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure repayment of the promissory note related to the loan referenced above (the "Note") to FIRST REPUBLIC BANK (the "Lender") of the same date and covering the property described in the Security Instrument (the "Property") and located at:

320 W. Dilido Drive  
Miami Beach, FL 33139

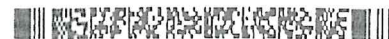
**Additional Covenants.** In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender hereby agree to the following amendments to the Security Instrument:

- a) The Property is comprised solely of unimproved land.
- b) Lender waives any requirement in the Security Instrument for the Borrower to maintain any hazard or property insurance on the Property as provided in Section 5 of the Security Instrument.
- c) Lender waives any requirement for Borrower to pay the Funds for Escrow Items to Lender as provided in Section 3 of the Security Instrument.
- d) Unless Borrower and Lender otherwise agree in writing, Section 6 of the Security Instrument concerning Borrower's occupancy of the Property is hereby deleted.
- e) To the extent there are improvements on the Property that will be demolished and replaced, Borrower agrees to the following covenants and obligations:
  - i. Any improvement currently on the Property shall be demolished and removed entirely from the Property with such demolition and removal beginning within three (3) months of the recording of the Security Instrument and diligently pursued to completion within six (6) months of commencement.
  - ii. Notwithstanding section b above, during the term of Borrower's demolition of the improvements and thereafter during the term of any construction of improvements on the Property, Borrower shall procure and maintain the following insurance, complying with the provisions of Section 5 of the Security Instrument requiring insurer requirements, adding Lender as a loss payee, and casualty:  
(Credit to Advise as to Demo/Construction Insurance Requirements)
  - iii. Borrower covenants and agrees to promptly inform Lender upon substantial completion and upon Borrower's receipt of a certificate of occupancy or similar document issued by a local government agency or building department certifying compliance with applicable building codes and other laws and indicating the improvement to be in a condition suitable for occupancy;
  - iv. Borrower covenants and agrees that no person may occupy any improvements on the Property unless and until substantial completion pursuant to subsection iii, above (including, without limitation, Borrower's receipt of a certificate of occupancy with regard to the new improvements);

Unimproved Land Rider

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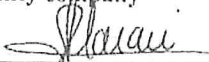

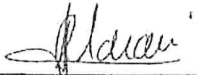
Page 1 of 2



- v. Borrower shall not permit any encumbrance to attach to the improvements, whether partially constructed or complete, or any fixtures on the Property, including, without limitation statutory encumbrances of materialmen.
- f) Upon substantial completion of one or more new improvements on the Property (as determined by Lender), this Unimproved Land Rider shall become null and void and all of Borrower's covenants and obligations in the Security Instrument shall thereafter again be effective as if unmodified by this Unimproved Land Rider.
- g) Except as expressly modified herein, all of Borrower's other covenants and obligations in the Security Instrument remain in full force and effect.
- h) Any default by Borrower of the terms and conditions contained in this Unimproved Land Rider shall be an immediate Event of Default under the Security Instrument.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Unimproved Land Rider.

320 Aqua LLC, a Florida limited  
liability company

	(Seal)	
Philippe Harari, Manager	-Borrower	-Borrower
	(Seal)	(Seal)
Philippe Harari	-Borrower	-Borrower

Unimproved Land Rider

FRB Custom - 78583 - 111-08112995 - SFPA\QW\RI\B

Page 2 of 2



Loan Number: 22-08113995

**EXHIBIT "A"**  
**LEGAL DESCRIPTION**

For Property located at:  
320 W. Dilido Drive, Miami Beach, FL 33139

The legal description of said property is described as follows:

See Legal description(s) attached hereto and by this reference made a part hereof.





**EXHIBIT "A"**

LEGAL DESCRIPTION

Lots 14 and 15, in Block 2, of PLAT OF DI LIDO, according to the map or plat thereof, as recorded in Plat Book 8, Page 36, of the Public Records of Miami-Dade County, Florida, together with an 8 foot strip of land lying West of said lots being more particularly described as follows:

Begin at the Southwest corner of Lot 14, thence run West along the Westerly extension of the South line of Lot 14, a distance of 8 feet to a point; thence run North to a point intersecting the Westerly extension of the North line of Lot 15; thence run East 8 feet to the Northwest corner of Lot 15; thence run South along the Westerly line of Lots 14 and 15 to the Point of Beginning.





BOOK 1987 PAGE 390

DEDICATION

THIS INSTRUMENT made this 22<sup>nd</sup> day of June, 1939,  
by and between G.O. Palmer, as surviving Receiver of The Bay Biscayne  
Improvement Company, party of the first part, and each and every,  
all and singular the respective owners of any lot or lots on  
Rivo Alto Island, Di Lido Island, San Marino Island and San Marco  
Island, their successors, heirs and assigns, parties of the second  
part, and the public in general, party of the third part.

WITNESSETH

THAT WHEREAS, all deeds and contracts for deeds given by The  
Bay Biscayne Improvement Company relating to any part or parts of  
Rivo Alto Island, Di Lido Island, San Marino Island and San Marco  
Island, according to Plats thereof, provide as follows:

Title to all streets and roadways shown on that  
certain plat of \_\_\_\_\_ Island, filed of record  
in Plat Book \_\_\_\_\_, Page \_\_\_\_\_, shall remain in  
The Bay Biscayne Improvement Company, its successors  
or assigns, until such time as the Island shall have  
been thoroughly developed and completed according to  
the plans and specifications of said Company, when at  
which time all streets, with the exception of that  
certain roadway extending Easterly and Westerly across  
said Island in line with that structure, known as  
Collins Bridge, shall be dedicated to the perpetual  
use of the property owners on this Island, reserving  
to the grantor, its successors or assigns, the reversion  
or reversions thereof whenever discontinued by law.  
The right is also granted all property owners by  
The Bay Biscayne Improvement Company, its successors or  
assigns, the use of that street reserved to The Bay  
Biscayne Improvement Company, and all property owners  
shall have the right to the use of all bridge connections  
at the end of said street and also the right of approach  
as may be provided by the Company across other islands  
and connecting bridges; and

WHEREAS, all the deeds, contracts, and other  
instruments containing the  
provisions and

1887 22891

WHEREAS, it is the intention of the party of the first part herewith and hereby to carry out the dedication in accordance with the aforesaid covenants; and

WHEREAS, it is also the intention of the party of the first part and by the terms of this instrument to again except that certain roadway extending easterly and westerly across said islands in line with that structure known as Collins Bridge, and which is now known as Venetian Way, from any dedication or dedications, and to make the dedications subject to public utility easements.

NOW, THEREFORE, the party of the first part, for value received, as well as in fulfillment of the covenants heretofore made, and in compliance with an order of court authorizing this dedication, has heretofore and does hereby dedicate and grant to the parties of the second part the fee simple title to all streets and roadways shown on Plats of Rivo Alto Island, according to Plat Book 7, Page 74; Di Lido Island, according to Plat Book 8, Page 36; San Marino Island, according to Plat Book 9, Page 28, and; San Marco Island, according to Plat Book 8, Page 21, Public Records of Dade County, Florida, subject to public utility easements and EXCEPTING THAT CERTAIN ROADWAY EXTENDING EASTERLY AND WESTERLY ACROSS SAID ISLANDS IN LINE WITH THAT STRUCTURE KNOWN AS COLLINS BRIDGE AND NOW KNOWN AS THE VENETIAN WAY to the perpetual use of the parties of the second part, reserving, however, to The Bay Biscayne Improvement Company and its successors or assigns, the reversion or reversions thereof whenever discontinued by law;

AND the said party of the first part for value received, as well as in fulfillment of the covenants heretofore made and in compliance with an order of the Court authorizing this Dedication, has heretofore and does hereby dedicate to the party of the third part as shown on said plat and plat book purposes



over and on all islands, to wit: San Mateo Island, according to Plat Book 7, Page 74; San Juan Island, according to Plat Book 8, Page 80; San Mateo Island, according to Plat Book 9, Page 82, and; San Marco Island, according to Plat Book 9, Page 81, Public Records of Dade County, Florida, subject to public utility easements, and excepting that certain roadway extending Easterly and Westerly across said Islands in line with that structure known as Collins Bridge and now known as The Venetian Way, which is expressly excepted as being a toll roadway.

It is distinctly understood and agreed that this Dedication shall not be so construed as to give the parties of the second part herein and/or the party of the third part any further, greater or more right than such parties already have in and to that certain structure formerly known as Collins Bridge and now known as The Venetian Way, or any part or parts thereof, it being the intention that such structure remain and continue as private property, subject to such use by the parties of the second part as existed prior to this Dedication.

IN WITNESS WHEREOF, the party of the first part has placed his hand and seal to this Dedication this 27<sup>th</sup> day of June, A.D. 1939, as such Receiver.

Signed, sealed and delivered in the presence of:

A. M. [Signature]  
M. E. Cooper

[Signature] (SEAL)  
Notary Public  
Dade County, Florida

BOOK 1987 PAGE 393

STATE OF FLORIDA

ss.

COUNTY OF DADE.

Before me, the undersigned authority, personally appeared G.O. PALMER, to me well known and known to me to be the person described in and who executed the above and foregoing instrument and who acknowledged before me that he executed the same as Receiver of The Bay Biscayne Improvement Company, a Florida corporation and that he executed the same for the purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal, this 28<sup>th</sup> day of June, A.D. 1939.

M. E. Cooper  
Notary Public, State of Florida  
at Large.

My commission expires: 2-28-40

By authority of Resolution No. 4535, passed and adopted on July 5th, 1939, by the City Council of the City of Miami Beach, Florida, the above and foregoing instrument of dedication is hereby accepted for and in behalf of the City of Miami Beach, Florida, so far as same pertains to Rive Alto Island, El Lido Island and San Marine Island.

CITY OF MIAMI BEACH, FLORIDA

John H. ...  
Mayor

CITY CLERK

State of Florida County of Dade

This instrument was filed for record this 28<sup>th</sup> day of June, 1939, at 2:00 P.M. and duly recorded in Book 1987 Page 393 of the Public Records of the County of Dade, Florida.



**Internal Improvement Fund, State of Florida**DEED NO. 18,109.

**KNOW ALL MEN BY THESE PRESENTS:** That the undersigned, the Trustees of the Internal Improvement Fund of the State of Florida, under and by virtue of the authority of Section 1061 of the Revised General Statutes of Florida, and according to the provisions and procedure provided for in Section 1062 of the Revised General Statutes of Florida, and for and in consideration of the sum of Ten and 00/100

(\$10.00) Dollars, to them in hand paid by The Bay Biscayne Improvement

Company, whose permanent post-office address is 512 Northeast 15th

Street, Miami, Florida,

Dade County, Florida, receipt of which is hereby acknowledged, have granted, bargained, sold and conveyed to the said The Bay Biscayne Improvement Company

and their successors, heirs and assigns, forever, the following described lands, to-wit:

A strip of land in Biscayne Bay situated in Sec. 33, T. 53 S., R. 43 E., in Dade County, Florida, being an additional strip of land 8 feet wide outside of and adjoining Rivo Alto Island, completely circumscribing same, and described as follows:

Start at the point of beginning being the intersection of the center line of Venetian Causeway with the East boundary line of Rivo Alto Island.

Thence Northerly at right angles to Venetian Causeway 850 feet;

Thence from said named point as a tangent point on a semicircular curve to the left, having a radius of 350 feet for a distance of 1,099½ feet as measured along the curve to a point Westerly from and at right angles to said first course at the point of tangency a distance of 700 feet;

Thence Southerly on a line at right angles to Venetian Causeway and parallel to the first course a distance of 1,700 feet;

Thence from the last named point as a tangent on a semicircular curve to the left, having a radius of 350 feet for a distance of 1,099½ feet as measured along the curve to a point Easterly from and at right angles to said last named course at the point of tangency a distance of 700 feet;

Thence Northerly 850 feet to the point of beginning of inside boundary line of 8 foot strip;

Thence Easterly along Venetian Causeway 8 feet to point of beginning of outside boundary line of 8 foot strip;

Thence Northerly at right angles to Venetian Causeway 850 feet;

Thence from said last named point as a tangent on a semicircular curve to the left, having a radius of 358 feet, for a distance of 1,124.69 feet as measured along the curve to a point West, and at right angles to said first course at the point of tangency a distance of 716 feet;

Thence South on a line at right angles to Venetian Causeway and parallel to the first course a distance of 1,700 feet;

Thence from the last named point as a tangent on a semicircular curve to the left having a radius of 358 feet for a distance of 1,124.69 feet,



-2-

as measured along the curve to a point Easterly from and at right angles to said last named course, at the point of tangency a distance of 716 feet;

Thence Northerly 850 feet to the point of beginning.

A strip of land in Biscayne Bay situated in Sec. 33, T. 53 S., R. 42 E., in Dade County, Florida, being an additional strip of land 8 feet wide outside of and adjoining DILIDO Island, completely circumscribing same, and described as follows:

Start at the point of beginning, being the intersection of the center line of Venetian Causeway with the East boundary line of DILIDO Island;

Thence Northerly at right angles to Venetian Causeway 1,350 feet;

Thence from said last named point as a tangent point, on a semi-circular curve to the left having a radius of 350 feet for a distance of 1,099½ feet as measured along the curve to a point Westerly from and at right angles to said first course at the point of tangency a distance of 700 feet;

Thence Southerly on a line at right angles to Venetian Causeway and parallel to the first course a distance of 2,700 feet;

Thence from the last named point as a tangent on a semicircular curve to the left, having a radius of 350 feet for a distance of 1,099½ feet as measured along the curve to a point East and at right angles to said last course at the point of tangency a distance of 700 feet;

Thence North on a line at right angles to Venetian Causeway and parallel to the last course a distance of 1,350 feet to the point of beginning of inside boundary line of 8 foot strip;

Thence Easterly along Venetian Causeway 8 feet to point of beginning of outside boundary line of 8 foot strip;

Thence Northerly at right angles to Venetian Causeway 1,350 feet;

Thence from said last named point as a tangent on a semicircular curve to the left having a radius of 358 feet for a distance of 1,124.69 feet as measured along the curve to a point West and right angles to said first course at the point of tangency a distance of 716 feet;

Thence South on a line at right angles to Venetian Causeway and parallel to the first course a distance of 2,700 feet;

Thence from the last named point as a tangent on a semicircular curve to the left having a radius of 358 feet for a distance of 1,124.69 feet as measured along the curve to a point Easterly from and at right angles to said last named course at the point of tangency a distance of 716 feet;

Thence Northerly to the point of beginning 1,350 feet;



TO HAVE AND TO HOLD the said above mentioned and described land and premises, and all the title and interest of the Trustees therein as granted to them by Section 1061 of the Revised General Statutes of Florida,

unto the said The Bay Biscayne Improvement Company

and their successors

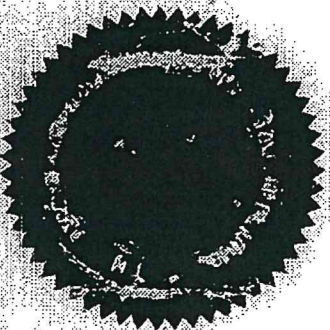
~~and~~ and assigns, forever.

SAVING AND RESERVING unto the Trustees of the Internal Improvement Fund of Florida, and their successors, an undivided three-fourths interest in and title in and to an undivided three-fourths interest in all the phosphate, minerals and metals that are or may be in, on or under the said above described lands, and an undivided one-half interest in and title in and to an undivided one-half interest in all the petroleum that is or may be in or under the said above described land, with the privilege to mine and develop the same.

IN WITNESS WHEREOF, The Trustees of the Internal Improvement Fund of the State of Florida have hereunto subscribed their names and affixed their seals, and have caused the seal of the DEPARTMENT OF AGRICULTURE OF THE STATE OF FLORIDA, to be hereunto affixed, at the Capitol, in the City

of Tallahassee, on this the 15th day of December, A. D. Nineteen

Hundred and Thirty



Jay E. Horton (SEAL)  
Governor

Emmett C. Arnold (SEAL)  
Comptroller

W. T. Knott (SEAL)  
Treasurer

Fred H. Davis (SEAL)  
Attorney General

Washburne (SEAL)  
Commissioner of Agriculture

State of Florida, Department of Public Safety,  
Tallahassee, Fla. Filed for record the 18 day of Dec  
1938, at 9 PM and duly recorded in Book 415 of  
Deed Page 77 File No. 29624  
E. R. LEATHERMAN,  
CLERK CIRCUIT COURT  
By L. H. O'Connell D. C.

KNOW ALL MEN BY THESE PRESENTS:

That we, in consideration of the sum of One (\$1.00) Dollar, receipt of which is hereby acknowledged, and of further valuable considerations, do hereby give and grant unto the City of Miami Beach, Florida, its successors and assigns, and its grantees operating public utilities under franchises granted by said City, a perpetual easement over, under and across the following described lands situate, lying and being in Miami Beach, Dade County, Florida, to-wit:

The southerly five (5) feet of Lot Fourteen (14), Block Two (2), El Lido Island, according to the Plat thereof recorded in Plat Book Eight (8), Page Thirty-six (36) of the Public Records of Dade County, Florida,

for the purpose of constructing and maintaining storm sewers therein, and as a means of ingress and egress for such use.

IN WITNESS WHEREOF, we have hereunto set our hands and seals at Miami Beach, Dade County, Florida, this 19th day of March, A. D. 1950.

Bill Jordan (Seal)  
(Seal)

In the presence of:

Robert C. Korman  
Dorothy D. Winter

STATE OF FLORIDA: )  
COUNTY OF DADE : )

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, Bill Jordan to me well known and known to me to be the individuals described in and who executed the same freely and voluntarily for the purposes therein expressed.

WITNESS my hand and official seal at Miami Beach County of Dade and State of Florida, this 20th day of April 1950.

Doris E. Lindley  
Notary Public, State of Florida  
at large.

My commission expires: Nov. 21, 1951



THE ATTACHED AND FOREGOING INSTRUMENT WAS ACCEPTED BY  
THE CITY COUNCIL OF THE CITY OF MIAMI BEACH, FLORIDA,  
ON MAY 3, A. D. 1950.

MIAMI BEACH

Harold Tull  
Mayor

ATTEST:

[Signature]  
City Clerk

State of Florida, County of Dade

This instrument was recorded on the 12 day of May

1950 at 8:44 P.M. and duly Attested

Book 3212 Page 601 56810

By [Signature] D.C.