

**Fill in this information to identify the case:**Debtor RH Chenault Creek LLCUnited States Bankruptcy Court for the: \_\_\_\_\_ District of New Jersey  
(State)Case number 25-15349**Modified Official Form 410  
Proof of Claim****04/25**

**Read the instructions before filling out this form. This form is for making a claim for payment in a bankruptcy case. Do not use this form to make a request for payment of an administrative expense. Make such a request according to 11 U.S.C. § 503.**

**Filers must leave out or redact** information that is entitled to privacy on this form or on any attached documents. Attach redacted copies or any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. **Do not send original documents;** they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

**Fill in all the information about the claim as of the date the case was filed. That date is on the notice of bankruptcy (Form 309) that you received.**

**Part 1: Identify the Claim**

|  |  |  |
|--|--|--|
| 1. Who is the current creditor?  | Akiri Funds LLC  |  |
|  | Name of the current creditor (the person or entity to be paid for this claim)  |  |
|  | Other names the creditor used with the debtor  |  |
| 2. Has this claim been acquired from someone else?                       | <input checked="" type="checkbox"/> No<br><input type="checkbox"/> Yes. From whom?   |  |
| 3. Where should notices and payments to the creditor be sent?            | <b>Where should notices to the creditor be sent?</b><br>Akiri Funds LLC<br>8052 Fox ridge Ct<br>Boulder, CO 80301, USA<br><br>Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)<br><br>Contact phone <u>303-588-8185</u><br>Contact email <u>bmorgan@akirifunds.com</u><br><br>Uniform claim identifier (if you use one):<br>_____ | <b>Where should payments to the creditor be sent? (if different)</b><br><br><br>Contact phone _____<br>Contact email _____ |
| 4. Does this claim amend one already filed?                              | <input checked="" type="checkbox"/> No<br><input type="checkbox"/> Yes. Claim number on court claims registry (if known) _____ Filed on _____ MM / DD / YYYY   |  |
| 5. Do you know if anyone else has filed a proof of claim for this claim? | <input checked="" type="checkbox"/> No<br><input type="checkbox"/> Yes. Who made the earlier filing? _____   |  |



**Part 2: Give Information About the Claim as of the Date the Case Was Filed**

|  |   |
|--|---|
| <b>6. Do you have any number you use to identify the debtor?</b> | <input checked="" type="checkbox"/> No<br><input type="checkbox"/> Yes. Last 4 digits of the debtor's account or any number you use to identify the debtor: _____   |
| <b>7. How much is the claim?</b>                                 | \$ <u>4771041.44</u><br><b>Does this amount include interest or other charges?</b><br><input type="checkbox"/> No<br><input checked="" type="checkbox"/> Yes. Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(A).  |
| <b>8. What is the basis of the claim?</b>                        | <p>Examples: Goods sold, money loaned, lease, services performed, personal injury or wrongful death, or credit card.<br/>Attach redacted copies of any documents supporting the claim required by Bankruptcy Rule 3001(c).<br/>Limit disclosing information that is entitled to privacy, such as health care information.</p> <p><u>Money Loaned</u></p>  |
| <b>9. Is all or part of the claim secured?</b>                   | <input type="checkbox"/> No<br><input checked="" type="checkbox"/> Yes. The claim is secured by a lien on property.<br><b>Nature or property:</b><br><input checked="" type="checkbox"/> Real estate: If the claim is secured by the debtor's principle residence, file a <i>Mortgage Proof of Claim Attachment</i> (Official Form 410-A) with this <i>Proof of Claim</i> .<br><input type="checkbox"/> Motor vehicle<br><input type="checkbox"/> Other. Describe: <u>Multifamily Property in New Orleans Louisiana</u><br><br><b>Basis for perfection:</b> <u>Mortgage</u><br><p>Attach redacted copies of documents, if any, that show evidence of perfection of a security interest (for example, a mortgage, lien, certificate of title, financing statement, or other document that shows the lien has been filed or recorded.)</p><br><b>Value of property:</b> <u>\$ 20000000</u><br><b>Amount of the claim that is secured:</b> <u>\$ 4771041.44</u><br><b>Amount of the claim that is unsecured:</b> <u>\$ 0</u> (The sum of the secured and unsecured amount should match the amount in line 7.)<br><br><b>Amount necessary to cure any default as of the date of the petition:</b> \$ _____<br><br><b>Annual Interest Rate</b> (when case was filed) <u>18</u> %<br><input checked="" type="checkbox"/> Fixed<br><input type="checkbox"/> Variable |
| <b>10. Is this claim based on a lease?</b>                       | <input checked="" type="checkbox"/> No<br><input type="checkbox"/> Yes. <b>Amount necessary to cure any default as of the date of the petition.</b> \$ _____  |
| <b>11. Is this claim subject to a right of setoff?</b>           | <input checked="" type="checkbox"/> No<br><input type="checkbox"/> Yes. Identify the property: _____  |



12. Is all or part of the claim entitled to priority under 11 U.S.C. § 507(a)?

A claim may be partly priority and partly nonpriority. For example, in some categories, the law limits the amount entitled to priority.

☒ No

☐ Yes. Check all that apply:

☐ Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).

Amount entitled to priority

\$ \_\_\_\_\_

☐ Up to \$3,800\* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7).

\$ \_\_\_\_\_

☐ Wages, salaries, or commissions (up to \$17,150\*) earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4).

\$ \_\_\_\_\_

☐ Taxes or penalties owed to governmental units. 11 U.S.C. § 507(a)(8).

\$ \_\_\_\_\_

☐ Contributions to an employee benefit plan. 11 U.S.C. § 507(a)(5).

\$ \_\_\_\_\_

☐ Other. Specify subsection of 11 U.S.C. § 507(a)( ) that applies.

\$ \_\_\_\_\_

\* Amounts are subject to adjustment on 4/01/28 and every 3 years after that for cases begun on or after the date of adjustment.

13. Is all or part of the claim entitled to administrative priority pursuant to 11 U.S.C. § 503(b)(9)?

☒ No

☐ Yes. Indicate the amount of your claim arising from the value of any goods received by the debtor within 20 days before the date of commencement of the above case, in which the goods have been sold to the Debtor in the ordinary course of such Debtor's business. Attach documentation supporting such claim.

\$ \_\_\_\_\_

Part 3: Sign Below

The person completing this proof of claim must sign and date it. FRBP 9011(b).

If you file this claim electronically, FRBP 5005(a)(3) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box:

☒ I am the creditor.

☐ I am the creditor's attorney or authorized agent.

☐ I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.

☐ I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this *Proof of Claim* serves as an acknowledgement that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this *Proof of Claim* and have reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on date 07/28/2025  
MM / DD / YYYY

/s/Robert Bruce Morgan  
Signature

Print the name of the person who is completing and signing this claim:

Name Robert Bruce Morgan  
First name Middle name Last name

Title Managing Member

Company Akiri Funds LLC  
Identify the corporate servicer as the company if the authorized agent is a servicer.

Address

Contact phone \_\_\_\_\_ Email \_\_\_\_\_



# Verita (KCC) ePOC Electronic Claim Filing Summary

For phone assistance: Domestic (866) 523-2941 | International 001-310-823-9000

|   |  |                                  |
|---|--|----------------------------------|
| <b>Debtor:</b><br>25-15349 - RH Chenault Creek LLC  |  |                                  |
| <b>District:</b><br>District of New Jersey, Trenton Division  |  |                                  |
| <b>Creditor:</b><br>Akiri Funds LLC<br>8052 Fox ridge Ct<br><br>Boulder, CO, 80301<br>USA<br><b>Phone:</b><br>303-588-8185<br><b>Phone 2:</b><br><br><b>Fax:</b><br><br><b>Email:</b><br>bmorgan@akirifunds.com | <b>Has Supporting Documentation:</b><br>Yes, supporting documentation successfully uploaded<br><b>Related Document Statement:</b>  |                                  |
|   | <b>Has Related Claim:</b><br>No<br><b>Related Claim Filed By:</b>  |                                  |
|   | <b>Filing Party:</b><br>Creditor   |                                  |
|   |  |                                  |
| <b>Other Names Used with Debtor:</b>  | <b>Amends Claim:</b><br>No<br><b>Acquired Claim:</b><br>No   |                                  |
| <b>Basis of Claim:</b><br>Money Loaned  | <b>Last 4 Digits:</b><br>No  | <b>Uniform Claim Identifier:</b> |
| <b>Total Amount of Claim:</b><br>4771041.44   | <b>Includes Interest or Charges:</b><br>Yes  |                                  |
| <b>Has Priority Claim:</b><br>No  | <b>Priority Under:</b>   |                                  |
| <b>Has Secured Claim:</b><br>Yes: 4771041.44<br><b>Amount of 503(b)(9):</b><br>No<br><b>Based on Lease:</b><br>No<br><b>Subject to Right of Setoff:</b><br>No   | <b>Nature of Secured Amount:</b><br>Real Estate<br>Describe: Multifamily Property in New Orleans Louisiana<br><b>Value of Property:</b><br>20000000<br><b>Annual Interest Rate:</b><br>18%, Fixed<br><b>Arrearage Amount:</b><br><br><b>Basis for Perfection:</b><br>Mortgage<br><b>Amount Unsecured:</b><br>0 |                                  |
| <b>Submitted By:</b><br>Robert Bruce Morgan on 28-Jul-2025 11:31:41 a.m. Pacific Time<br><b>Title:</b><br>Managing Member<br><b>Company:</b><br>Akiri Funds LLC   |  |                                  |

**THIS SECURED PROMISSORY NOTE (“NOTE”) HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “ACT”), AND HAS BEEN ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO, OR IN CONNECTION WITH, THE SALE OR DISTRIBUTION THEREOF. THIS NOTE MAY NOT BE TRANSFERRED UNLESS A REGISTRATION STATEMENT UNDER THE ACT IS IN EFFECT AS TO SUCH TRANSFER OR, IN THE OPINION OF COUNSEL REASONABLY SATISFACTORY TO THE CORPORATION, REGISTRATION UNDER THE ACT IS UNNECESSARY IN ORDER FOR SUCH TRANSFER TO COMPLY WITH THE ACT OR UNLESS SOLD PURSUANT TO RULE 144 OF THE ACT.**

**AMENDED AND RESTATED SECURED PROMISSORY NOTE**

**\$4,060,875.87**

Dated as of **March 12, 2024**

FOR VALUE RECEIVED, **RH CHENAULT CREEK LLC**, a limited liability company organized and existing under the laws of the State of Delaware (the “Maker”), with offices at 46 Main Street, Suite 339, Monsey, New York 10952, promises to pay to **AKIRI FUNDS, LLC**, a Wyoming limited liability company (“Holder”), up to **FOUR MILLION SIXTY THOUSAND EIGHT HUNDRED AND SEVENTY FIVE DOLLARS AND EIGHTY SEVEN CENTS (\$4,060,875.87)** (“Principal”) plus interest on the outstanding Principal of this Note from time to time from and including the date of advance to, and including, the date such outstanding principal amount is paid in full at the rate of 0.0493% per day (“Interest” and with the Principal, collectively, the “Outstanding Principal Amount”) payable as set forth below. For clarity, the Principal amount includes an origination fee of five percent (5%) which origination fee shall accrue interest on the same terms and conditions as the Loan amount.

Source. This Note is being delivered by Maker to Holder in connection with that certain Credit Agreement of even date herewith (“Loan Agreement”) and is secured by that certain Mortgage of even date herewith. Capitalized terms used herein and not otherwise defined shall have the meaning set forth in the Loan Agreement. This Note amends and restates, and takes the place of, that certain Secured Promissory Note dated January 21, 2024 to reflect an increase in the Principal.

Payments: The Outstanding Principal Amount shall be due and payable in full on October 31, 2024 (the “Maturity Date”). Notwithstanding the foregoing, there shall be a mandatory prepayment upon the sale of the Property; provided, however, that if payments are made pursuant to the sale of the Property and the proceeds thereof (“Funds”) are insufficient for any reason to pay the Outstanding Principal Amount in full, Maker shall be liable for the payment of the deficiency between the Outstanding Principal Amount and the Funds, such deficiency to be paid concurrently with proceeds from the sale of the Property.

Payments on this Note shall be first applied to late charges, then to the Prepayment Fee, then to Interest and thereafter to the Principal.

Prepayment Fee: If the Outstanding Principal Amount is paid prior to the Maturity Date (the "Payment Date"), including pursuant to a mandatory prepayment upon the sale of the Property, in addition to the Outstanding Principal Amount, Maker shall pay the Prepayment Fee. The Prepayment Fee shall be calculated as follows:

- (i) If the Payment Date is on or prior to August 31, 2024, Interest equal to 210 days less the number of days between the date hereof and the Payment Date.
- (ii) If the Payment Date is on or after September 1, 2024 but prior to the Maturity Date, an amount equal to thirty (30) days Interest.

Security: This Note is secured by (i) the Mortgage and (ii) the Guaranty of Moshe Silber ("Guaranty").

Reports: Commencing on the first day of April 2024 and the first day of each month thereafter until the Outstanding Principal Amount is paid in full, Maker shall provide to Agent, for the benefit of Holder, a status report on the sale of the Property.

Binding Instrument; Assignment: This Note shall bind and inure to the benefit of the respective successors and permitted assigns of the Maker; *provided*, however, that neither this Note nor any rights hereunder may be assigned by Maker without the prior written consent of the Holder, and any attempted assignment without such consent shall be deemed null and void *ab initio*.

Default: An "Event of Default" hereunder shall be limited to: (i) any failure to pay any amount due hereunder within five (5) days following the occurrence thereof; (ii) any failure to perform or a default in any of the terms, covenants or conditions hereof or in the Loan Agreement or Mortgage, in each case, that Maker fails to cure within ten (10) days of the date of receipt of written notice thereof from Holder; (iii) the filing by or against the Maker or Guarantor of any petition under the Bankruptcy Code or proceeding for receivership or under any insolvency, dissolution or conservation statute; (iv) the suspension of business, commencement of liquidation, assignment for the benefit of creditors, making of any offer of settlement, extension or composition, appointment of a committee of creditors or a liquidating agent, by or for the Maker; (v) the issuance of an attachment, injunction, execution, tax lien or filing of a judgment or other lien against the Maker (except as expressly permitted in writing by Holder), which is not cured or bonded within 60 days; (vi) if the Maker shall be unable to pay its debts as they mature in the regular course of business or if Maker's current assets shall be less than Maker's current liabilities; or (vii) the disposition of all or any part or any interest, either legal or equitable, in any controlling equity interests of the Maker.

If an Event of Default occurs, then all amounts owing under this Note shall forthwith become due and payable at the option of Holder without notice or demand.

The Maker agrees to pay any and all costs and expenses incurred by Holder in the collection of amounts due to Holder pursuant to this Note or the enforcement or interpretation of any of its provisions (including reasonable attorneys' fees), whether or not litigation is commenced.

Default Payment: In the event of the occurrence of an Event of Default, Maker will pay default interest of 0.0657% per day until such time as the Outstanding Principal Balance is paid in full. In addition, in the event of an Event of Default hereunder, the Maker shall pay all of Holder' costs of collection, including attorneys' fees.

No Withholding: All payments by the Maker in connection with this Note shall be made without any deduction or withholding and free and clear of and without deduction or withholding for or on account of any Taxes, except to the extent that the Maker is required by law to make payment subject to any Taxes. Holder shall indemnify and hold Maker harmless from and against any and all actions, demands, fines, penalties, suits, proceedings, damages, liabilities, losses, or costs, including without limitation, reasonable attorneys' fees, arising from or in any way connected with Maker's failure to withhold or deduct from payments to Holder in connection with this Note any amounts for federal or state taxes, or taxes imposed by the tax authorities of any other jurisdiction, of any kind whatsoever. "Taxes" includes all present and future taxes, stamp duty or other duties, levies, imposts, deductions, charges and withholdings whatsoever together with interest thereon and penalties with respect thereto, if any, and any payments made or required to be made on or in respect thereof.

Waivers: Maker (i) waives presentment, demand, protest or notice of any kind in connection with this Note and (ii) agrees, in the event of an Event of Default, to pay Holder, on demand, all costs and expenses (including reasonable attorneys' fees and expenses as and when incurred), incurred in connection with the enforcement and/or collection of this Note. The right to plead any and all statutes of limitations as a defense to any demands hereunder is hereby waived to the fullest extent permitted by law.

Usury Savings Clause: Notwithstanding any other provision herein, if any payment required herein agreed to be paid, including all charges or fees in connection therewith, is deemed to be interest under applicable law, such amounts shall not exceed the maximum rate allowed under applicable law (the "Maximum Rate"). It is the intention of Holder and Maker to conform strictly to any applicable usury laws. Accordingly, if Holder contracts for, charges, or receives any consideration which constitutes interest in excess of the Maximum Rate, then any such excess shall be cancelled automatically and, if previously paid, shall at Holder' option be applied to the Outstanding Principal Amount or be refunded to Maker. In determining whether the interest contracted for, charged, or received by Holder exceeds the Maximum Rate, the parties may, to the extent permitted by applicable law, (a) characterize any payment that is not principal as an expense, fee, or premium rather than interest, (b) exclude voluntary prepayments and the effects thereof, and (c) amortize, prorate, allocate, and spread in equal or unequal parts the total amount of interest, throughout the contemplated term of the obligations hereunder and under any of the other documents.

Notices: All notices and other communications required to be given under this Note to Maker or Holder, as the case may be, shall be in writing (which may include U.S. certified mail,

overnight courier by a nationally- recognized overnight carrier, electronic mail and facsimile transmissions) to the respective address(es) of Maker and Holder set forth below. Notices sent by U.S. certified mail shall be deemed received when the recipient signs for the delivery; notices sent by overnight courier shall be deemed received the following Business Day; and notices sent by electronic mail or facsimile transmission shall be deemed received the same Business Day so long as sent between the hours of 9:00 am and 5:00 pm EDT or EST whichever the case may be (or if not sent on a Business Day, the next Business Day). Each party shall notify the other party of any updates to such party's address for notice promptly and in writing.

Maker:

RH Chenault Creek, LLC  
46 Main Street  
Suite 339  
Monsey, New York 10952

Holder: To the Agent, in trust for the Holder.

Akiri Funds LLC  
8052 Fox Ridge Ct  
Boulder, CO 80301  
Attn: R. Bruce Morgan  
Email: bmorgan@akirifunds.com

Governing Law: This Note and the rights and obligations of the parties hereunder shall be governed by, construed and interpreted in accordance with the laws of the State of New York (including, without limitation, Section 5-1401 of the New York General Obligations Law) without regard to any conflicts of law principles or rules. If any provision hereof, or if any of the instruments securing this Note, is deemed invalid or unenforceable in any jurisdiction, the other provisions hereof and thereof shall remain in full force and effect in such jurisdiction and the remaining provisions hereof shall be liberally construed in favor of the holder hereof and of said instruments; and the invalidity of any provision hereof or thereof in any jurisdiction shall not affect the validity or enforceability of such provisions in any other jurisdiction, including the State of New York.

Jurisdiction: Maker agrees that in any action or proceeding brought on or in connection with this Note the New York Supreme Court for the County of Westchester shall have jurisdiction of any such act or proceeding.

Waiver of Trial by Jury:

**MAKER HEREBY IRREVOCABLY WAIVES THE RIGHT OF TRIAL BY JURY IN ANY ACTION, PROCEEDING, CLAIM OR COUNTERCLAIM, WHETHER IN CONTRACT OR IN TORT, AT LAW OR IN EQUITY, IN ANY MANNER CONNECTED WITH THIS NOTE OR ANY TRANSACTIONS HEREUNDER.**



Non Waiver of Holder: No failure on the part of the Holder in exercising any right, power, or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power or remedy preclude any other or further exercise thereof, or the exercise of any other right, power or remedy hereunder. The rights and remedies provided hereunder are cumulative and are not exclusive of any other rights, powers, privileges or remedies, now or hereafter existing, at law or in equity or otherwise.

Headings: The headings used in this Note are for convenience only and are not to be considered in construing or interpreting this Note.

Termination and Survival: This Note shall terminate at such time as the Maker makes final payment of any and all of its obligations under this Note unless earlier terminated by agreement of the parties.

Entire Agreement; Modification: This Note, together with the other documents, supersedes all prior agreements, understandings, representations, warranties, and negotiations between Maker and Holder with respect to the subject matter hereof. This Note may not be modified or amended orally. No amendment, modification or waiver of any provision of this Note shall be effective unless the same shall be in writing and signed by Maker and Holder.

Severability: Each of the provisions of this Note shall be several from every other provision of this Note for the purpose of determining the legal enforceability of any specific provision.

Effectiveness: This Note shall become effective upon the execution of a counterpart hereof by each of the parties hereto.

Counterparts; Electronic Signatures: This Note may be executed in any number of counterparts and by different parties on separate counterparts, each of which when executed and delivered, shall be deemed to be an original, and all of which when taken together, shall constitute one and the same Note. Such counterpart signatures may be manually or electronically executed, including by portable document format (.pdf) or other electronic delivery. Such electronic execution or .pdf signatures shall have the same force and effect as if the signature(s) were an original.

*[Remainder of Page Intentionally Left Blank; Signature Page Follows]*

IN WITNESS WHEREOF, Maker has caused this Secured Promissory Note to be executed as of the date set forth above.

**MAKER:**

RH CHENAULT CREEK LLC

By: 

Name: Moshe Silber

Title: Authorized Officer

**MORTGAGE, PLEDGE OF LEASES AND RENTS, AND SECURITY AGREEMENT**

**RH CHENAULT CREEK LLC, as mortgagor**

to

**AKIRI FUNDS LLC, as mortgagee**

Dated: As of March 13, 2024

Chelsey Richard Napoleon  
CLERK OF CIVIL DISTRICT COURT  
INST #: 2024-07531 03/18/2024 02:59:43 PM  
TYPE: M 20 PG(S)  
MIN: 1433251  
ELECTRONICALLY RECORDED

**THIS MORTGAGE, PLEDGE OF LEASES AND RENTS, AND SECURITY AGREEMENT** (this “**Security Instrument**”) is made effective as of this 13<sup>th</sup> day of March 2024, by **RH CHENAULT CREEK LLC**, a Delaware limited liability company, having its principal place of business at and having an office at 46 Main Street, Suite 339, Monsey, New York 10952, as mortgagor (together with its permitted successors and assigns, “**Borrower**”) for the benefit of **AKIRI FUNDS LLC**, a Wyoming limited liability company, having an address at 8052 Fox Ridge Ct, Boulder, CO 80301 (together with its successors and assigns, “**Lender**”), as mortgagee. All capitalized terms not defined herein shall have the respective meanings set forth in the Loan Agreement (defined below).

### **RECITALS:**

This Security Instrument is given to Lender to secure a certain loan in the original principal amount of up to \$7,500,000 (the “**Loan**”) or so much of it has as been advanced pursuant to that certain Loan Agreement between Borrower and Lender (as the same may have been or may be amended, restated, replaced, supplemented or otherwise modified from time to time, the “**Loan Agreement**”), which such Loan is evidenced by, among other things, a certain Promissory Note dated as of the date hereof by Borrower in favor of Lender in the amount of \$3,635,475 executed in connection with the Loan Agreement (together with all extensions, renewals, replacements, restatements or other modifications thereof, whether one or more being hereinafter collectively referred to as the “**Note**”);

Borrower desires to secure the payment of the outstanding principal amount set forth in, and evidenced by, the Loan Agreement and the Note together with all interest accrued and unpaid thereon and all other sums due to Lender in respect of the Loan under the Note, the Loan Agreement, this Security Instrument or any of the other Loan Documents (defined below) (collectively, the “**Debt**”) and the performance of all of the obligations due under the Note, the Loan Agreement and all other documents, agreements and certificates executed and/or delivered in connection with the Loan (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, collectively, the “**Loan Documents**”); and

This Security Instrument is given pursuant to the Loan Agreement, and payment, fulfillment, and performance of the obligations due thereunder and under the other Loan Documents are secured hereby in accordance with the terms hereof.

### **Article 1 – Grants of Security**

**Section 1.1. Property Mortgaged.** Borrower does hereby irrevocably mortgage, grant, bargain, sell, pledge, assign, warrant, transfer, convey and grant a security interest to Lender and its successors and assigns in and to the following property, rights, interests and estates now owned, or hereafter acquired by Borrower (collectively, the “**Property**”):

(a) Land. The real property described in Exhibit A attached hereto and made a part hereof (collectively, the “**Land**”);

(b) Additional Land. All additional lands, estates and development rights hereafter acquired by Borrower for use in connection with the Land and the development of the Land and all additional lands and estates therein which may, from time to time, by supplemental mortgage or otherwise be expressly made subject to the lien of this Security Instrument;

(c) Improvements. The buildings, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter erected or located on the Land (collectively, the “**Improvements**”);

(d) Easements. All easements, rights-of-way or use, rights, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, air rights and development rights, and all estates, rights, titles, interests, privileges, liberties, servitudes, tenements, hereditaments and appurtenances of any nature whatsoever, in any way now or hereafter belonging, relating or pertaining to the Land and the Improvements, and the reversions and remainders, and all land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the Land, to the center line thereof and all the estates, rights, titles, interests, rights of dower, rights of curtesy, property, possession, claim and demand whatsoever, both at law and in equity, of Borrower of, in and to the Land and the Improvements, and every part and parcel thereof, with the appurtenances thereto;

(e) Fixtures and Personal Property. All machinery, equipment, fixtures (including, but not limited to, all heating, air conditioning, plumbing, lighting, communications and elevator fixtures), furniture, software used in or to operate any of the foregoing and other property of every kind and nature whatsoever owned by Borrower, or in which Borrower has or shall have an interest, now or hereafter located upon the Land and the Improvements, or appurtenant thereto, and usable in connection with the present or future operation and occupancy of the Land and the Improvements and all building equipment, materials and supplies of any nature whatsoever owned by Borrower, or in which Borrower has or shall have an interest, now or hereafter located upon the Land and the Improvements, or appurtenant thereto, or usable in connection with the present or future operation and occupancy of the Land and the Improvements (collectively, the “**Personal Property**”), and the right, title and interest of Borrower in and to any of the Personal Property which may be subject to any security interests, as defined in the Uniform Commercial Code, as adopted and enacted by the state or states where any of the Property is located (the “**Uniform Commercial Code**”), and all proceeds and products of the above;

(f) Leases and Rents. All leases, subleases, subsubleases, lettings, licenses, concessions or other agreements (whether written or oral) pursuant to which any Person is granted a possessory interest in, or right to use or occupy all or any portion of the Land and the Improvements, and every modification, amendment or other agreement relating to such leases, subleases, subsubleases, or other agreements entered into in connection with such leases, subleases, subsubleases, or other agreements and every guarantee of the performance and observance of the covenants, conditions and agreements to be performed and observed by the other party thereto, heretofore or hereafter entered into, whether before or after the filing by or against Borrower of any petition for relief under any Creditors Rights Laws (collectively, the “**Leases**”) and all right, title and interest of Borrower, its successors and assigns therein and thereunder, including, without limitation, cash or securities deposited thereunder to secure the performance by the lessees of their obligations thereunder and all rents, additional rents, rent equivalents, moneys payable as damages or in lieu of rent or rent equivalents, royalties (including, without limitation, all oil and gas or other mineral royalties and bonuses), income, receivables, receipts, revenues, deposits (including, without limitation, security, utility and other deposits), accounts, cash, issues, profits, charges for services rendered, and other consideration of whatever form or nature received by or paid to or for the account of or benefit of Borrower or its agents or employees from any and all sources arising from or attributable to the

Property, including, all receivables, customer obligations, installment payment obligations and other obligations now existing or hereafter arising or created out of the sale, lease, sublease, license, concession or other grant of the right of the use and occupancy of property or rendering of services by Borrower or Manager and proceeds, if any, from business interruption or other loss of income insurance whether paid or accruing before or after the filing by or against Borrower of any petition for relief under any Creditors Rights Laws (collectively, the “**Rents**”) and all proceeds from the sale or other disposition of the Leases and the right to receive and apply the Rents to the payment of the Debt;

(g) Insurance Proceeds. All insurance proceeds in respect of the Property under any insurance policies covering the Property, including, without limitation, the right to receive and apply the proceeds of any insurance, judgments, or settlements made in lieu thereof, for damage to the Property (collectively, the “**Insurance Proceeds**”);

(h) Condemnation Awards. All condemnation awards, including interest thereon, which may heretofore and hereafter be made with respect to the Property by reason of any taking or condemnation, whether from the exercise of the right of eminent domain (including, but not limited to, any transfer made in lieu of or in anticipation of the exercise of the right), or for a change of grade, or for any other injury to or decrease in the value of the Property (collectively, the “**Awards**”);

(i) Tax Certiorari. All refunds, rebates or credits in connection with reduction in real estate taxes and assessments charged against the Property as a result of tax certiorari or any applications or proceedings for reduction;

(j) Rights. The right, in the name and on behalf of Borrower, to appear in and defend any action or proceeding brought with respect to the Property and to commence any action or proceeding to protect the interest of Lender in the Property;

(k) Agreements. All agreements, contracts, certificates, instruments, franchises, permits, licenses, plans, specifications and other documents, now or hereafter entered into, and all rights therein and thereto, respecting or pertaining to the use, occupation, construction, management or operation of the Land and any part thereof and any Improvements or any business or activity conducted on the Land and any part thereof and all right, title and interest of Borrower therein and thereunder, including, without limitation, the right, upon the happening of any default hereunder, to receive and collect any sums payable to Borrower thereunder;

(l) Intangibles. All tradenames, trademarks, servicemarks, logos, copyrights, goodwill, books and records and all other general intangibles relating to or used in connection with the operation of the Property;

(m) Accounts. All reserves, escrows and deposit accounts maintained by Borrower with respect to the Property, including without limitation, the Accounts and all cash, checks, drafts, certificates, securities, investment property, financial assets, instruments and other property held therein from time to time and all proceeds, products, distributions or dividends or substitutions thereon and thereof (collectively, the “**Accounts**”); together with all deposits or wire transfers made to such accounts and all cash, checks, drafts, certificates, securities, investment property, financial assets, instruments and other property held therein from time to time and all proceeds, products, distributions or dividends or substitutions thereon and thereof and (II) right, title and interest of Borrower arising

from the operation of the Land and the Improvements in and to all payments for goods or property sold or leased or for services rendered, whether or not yet earned by performance, and not evidenced by an instrument or chattel paper, (hereinafter referred to as “**Accounts Receivable**”) including, without limiting the generality of the foregoing, (A) all accounts, contract rights, book debts, and notes arising from the operation of a hotel on the Land and the Improvements or arising from the sale, lease or exchange of goods or other property and/or the performance of services, (B) Borrower’s rights to payment from any consumer credit/charge card organization or entities which sponsor and administer such cards as the American Express Card, the Visa Card and the Mastercard, (C) Borrower’s rights in, to and under all purchase orders for goods, services or other property, (D) Borrower’s rights to any goods, services or other property represented by any of the foregoing, (E) monies due to or to become due to Borrower under all contracts for the sale, lease or exchange of goods or other property and/or the performance of services including the right to payment of any interest or finance charges in respect thereto (whether or not yet earned by performance on the part of Borrower) and (F) all collateral security and guaranties of any kind given by any Person with respect to any of the foregoing. Accounts Receivable shall include those now existing or hereafter created, substitutions therefor, proceeds (whether cash or non-cash, movable or immovable, tangible or intangible) received upon the sale, exchange, transfer, collection or other disposition or substitution thereof and any and all of the foregoing and proceeds therefrom (collectively, the “**Accounts**”);

(n) Proceeds. All proceeds of any of the foregoing items set forth in subsections (a) through (n) including, without limitation, Insurance Proceeds and Awards, whether cash, liquidation claims (or other claims) or otherwise; and

(o) Other Rights. Any and all other rights of Borrower in and to the items set forth in subsections (a) through (n) above.

This Section 1.1 is intended to grant in favor of Lender a first priority continuing lien and security interest in all of the Property. Borrower authorizes Lender and its counsel to file UCC financing statements in form and substance satisfactory to Lender, describing the collateral as all assets of Borrower, all Property of Borrower or using words with similar effect.

**Section 1.2. ASSIGNMENT OF RENTS.** Borrower hereby absolutely and unconditionally assigns to Lender all of Borrower’s right, title and interest in and to all current and future Leases and Rents; it being intended by Borrower that this assignment constitutes a present, absolute assignment and not an assignment for additional security only. Nevertheless, subject to the terms of the Loan Agreement and Section 8.1(h) of this Security Instrument, Lender grants to Borrower a revocable license to (i) collect, receive, use and enjoy the Rents. Borrower shall hold the Rents, or a portion thereof sufficient to discharge all current sums due on the Debt, for use in the payment of such sums, and (ii) enforce the terms of the Leases.

**Section 1.3. SECURITY AGREEMENT.** This Security Instrument is both a real property mortgage and a “security agreement” within the meaning of the Uniform Commercial Code. The Property includes both real and personal property and all other rights and interests, whether tangible or intangible in nature, of Borrower in the Property. By executing and delivering this Security Instrument, Borrower hereby grants to Lender, as security for the Obligations (hereinafter defined), a security interest in the Personal Property to the full extent that the Personal Property may be subject to the Uniform Commercial Code.

**Section 1.4. FIXTURE FILING.** Certain of the Property is or will become “fixtures” (as that term is defined in the Uniform Commercial Code) on the Land, and this Security Instrument, upon being filed for record in the real estate records of the city or county wherein such fixtures are situated, shall operate also as a financing statement filed as a fixture filing in accordance with the applicable provisions of said Uniform Commercial Code upon such of the Property that is or may become fixtures.

**Section 1.5. CONDITIONS TO GRANT.** TO HAVE AND TO HOLD the above granted and described Property (including, without limitation, the Leases and the renewals therein provided for (subject to the rents, covenants, conditions and provisions of the Leases)) unto and to the use and benefit of Lender and its successors and assigns, forever; PROVIDED, HOWEVER, these presents are upon the express condition that, if Lender shall be well and truly paid the Debt at the time and in the manner provided in the Note, the Loan Agreement and this Security Instrument, if Borrower shall well and truly perform the Other Obligations as set forth in this Security Instrument and shall well and truly abide by and comply with each and every covenant and condition set forth herein and in the Note, the Loan Agreement and the other Loan Documents, these presents and the estate hereby granted shall cease, terminate and be void.

## **Article 2– DEBT AND OBLIGATIONS SECURED**

**Section 2.1. DEBT.** This Security Instrument and the grants, assignments and transfers made in Article 1 are given for the purpose of securing the Debt.

**Section 2.2. OTHER OBLIGATIONS.** This Security Instrument and the grants, assignments and transfers made in Article 1 are also given for the purpose of securing the performance of the following (the “**Other Obligations**”): (a) all other obligations of Borrower contained herein; (b) each obligation of Borrower contained in the Loan Agreement and any other Loan Document; and (c) each obligation of Borrower contained in any renewal, extension, amendment, modification, consolidation, change of, or substitution or replacement for, all or any part of the Note, the Loan Agreement or any other Loan Document.

**Section 2.3. DEBT AND OTHER OBLIGATIONS.** Borrower’s obligations for the payment of the Debt and the performance of the Other Obligations shall be referred to collectively herein as the “**Obligations.**”

**Section 2.4. PAYMENT OF DEBT.** Borrower will pay the Debt at the time and in the manner provided in the Loan Agreement, the Note and this Security Instrument.

**Section 2.5. INCORPORATION BY REFERENCE.** All the covenants, conditions and agreements contained in (a) the Loan Agreement, (b) the Note and (c) all and any of the other Loan Documents, are hereby made a part of this Security Instrument to the same extent and with the same force as if fully set forth herein.

## **Article 3 – PROPERTY COVENANTS**

Borrower covenants and agrees that:



**Section 3.1. INSURANCE.** Borrower shall obtain and maintain, or cause to be obtained and maintained, in full force and effect at all times insurance with respect to Borrower and the Property as required pursuant to the Loan Agreement.

**Section 3.2. TAXES AND OTHER CHARGES.** Borrower shall pay all real estate and personal property taxes, assessments, water rates or sewer rents (collectively “**Taxes**”), ground rents, maintenance charges, impositions (other than Taxes), and any other charges, including, without limitation, vault charges and license fees for the use of vaults, chutes and similar areas adjoining the Property (collectively, “**Other Charges**”), now or hereafter levied or assessed or imposed against the Property or any part thereof in accordance with the Loan Agreement.

**Section 3.3. LEASES.** Borrower shall not (and shall not permit any other applicable Person to) enter in any Leases for all or any portion of the Property unless in accordance with the provisions of the Loan Agreement.

**Section 3.4. WARRANTY OF TITLE.** Borrower has good, indefeasible, marketable and insurable title to the Property and has the right to mortgage, grant, bargain, sell, pledge, assign, warrant, transfer and convey the same. Borrower possesses an unencumbered fee simple absolute estate in the Land and the Improvements except for the Permitted Encumbrances, such other liens as are permitted pursuant to the Loan Documents and the liens created by the Loan Documents. This Security Instrument, when properly recorded in the appropriate records, together with any Uniform Commercial Code financing statements required to be filed in connection therewith, will create (a) a valid, perfected first priority lien on the Property, subject only to Permitted Encumbrances and the liens created by the Loan Documents and (b) perfected security interests in and to, and perfected collateral assignments of, all personalty, all in accordance with the terms thereof, in each case subject only to any applicable Permitted Encumbrances, such other liens as are permitted pursuant to the Loan Documents and the liens created by the Loan Documents. Borrower shall forever warrant, defend and preserve the title and the validity and priority of the lien of this Security Instrument and shall forever warrant and defend the same to Lender against the claims of all Persons whomsoever.

#### **Article 4 – FURTHER ASSURANCES**

**Section 4.1. COMPLIANCE WITH LOAN AGREEMENT.** Borrower shall comply with all covenants set forth in the Loan Agreement relating to acts or other further assurances to be made on the part of Borrower in order to protect and perfect the lien or security interest hereof upon, and in the interest of Lender in, the Property.

**Section 4.2. AUTHORIZATION TO FILE FINANCING STATEMENTS; POWER OF ATTORNEY.** Borrower hereby authorizes Lender at any time and from time to time to file any initial financing statements, amendments thereto and continuation statements as authorized by applicable law, as applicable to all or part of the Personal Property and as necessary or required in connection herewith. For purposes of such filings, Borrower agrees to furnish any information requested by Lender promptly upon request by Lender. Borrower also ratifies its authorization for Lender to have filed any like initial financing statements, amendments thereto or continuation statements, if filed prior to the date of this Security Instrument. Borrower hereby irrevocably constitutes and appoints Lender and any officer or agent of Lender, with full power of substitution, as its true and lawful attorneys-in-fact with full irrevocable power and authority in the place and stead of Borrower or in Borrower’s own name to

execute in Borrower's name any such documents and otherwise to carry out the purposes of this Section 4.2, to the extent that Borrower's authorization above is not sufficient and Borrower fails or refuses to promptly execute such documents. To the extent permitted by law, Borrower hereby ratifies all acts said attorneys-in-fact have lawfully done in the past or shall lawfully do or cause to be done in the future by virtue hereof. This power of attorney is a power coupled with an interest and shall be irrevocable.

## **Article 5 – DUE ON SALE/ENCUMBRANCE**

**Section 5.1. NO SALE/ENCUMBRANCE.** Except in accordance with the express terms and conditions contained in the Loan Agreement, Borrower shall not cause or permit a sale, conveyance, mortgage, grant, bargain, encumbrance, pledge, assignment, or grant of any options with respect to, or any other transfer or disposition (directly or indirectly, voluntarily or involuntarily, by operation of law or otherwise, and whether or not for consideration or of record) of a direct or indirect legal or beneficial interest in the Property or any part thereof, Borrower, any constituent owner or other holder of a direct or indirect equity interest in Borrower, any indemnitor or other guarantor of the Loan, any constituent owner or other holder of a direct or indirect equity interest in such indemnitor or guarantor, any manager or operating lessee of the Property that is affiliated with Borrower or any constituent owner or other holder of a direct or indirect equity interest in such manager or such operating lessee.

## **Article 6 – PREPAYMENT; RELEASE OF PROPERTY**

**Section 6.1. PREPAYMENT.** The Debt may not be prepaid in whole or in part except in strict accordance with the express terms and conditions of the Note and the Loan Agreement.

**Section 6.2. RELEASE OF PROPERTY.** Borrower shall not be entitled to a release of any portion of the Property from the lien of this Security Instrument except in accordance with terms and conditions of the Loan Agreement.

## **Article 7 – DEFAULT**

**Section 7.1. EVENT OF DEFAULT.** The term “**Event of Default**” as used in this Security Instrument shall have the meaning assigned to such term in the Loan Agreement.

## **Article 8 – Rights And Remedies Upon Default**

**Section 8.1. REMEDIES.** Upon the occurrence and during the continuance of any Event of Default, Borrower agrees that Lender may take such action, without notice or demand, as it deems advisable to protect and enforce its rights against Borrower and in and to the Property, including, but not limited to, the following actions, each of which may be pursued concurrently or otherwise, at such time and in such order as Lender may determine, in its sole discretion, without impairing or otherwise affecting the other rights and remedies of Lender:

- (a) declare the entire unpaid Debt to be immediately due and payable;
- (b) institute proceedings, judicial or otherwise, for the complete foreclosure of this Security Instrument under any applicable provision of law, in which case the Property or any interest

therein may be sold for cash or upon credit in one or more parcels or in several interests or portions and in any order or manner;

(c) with or without entry, to the extent permitted and pursuant to the procedures provided by applicable law, institute proceedings for the partial foreclosure of this Security Instrument for the portion of the Debt then due and payable, subject to the continuing lien and security interest of this Security Instrument for the balance of the Debt not then due, unimpaired and without loss of priority;

(d) sell for cash or upon credit the Property or any part thereof and all estate, claim, demand, right, title and interest of Borrower therein and rights of redemption thereof, pursuant to power of sale or otherwise, at one or more sales, as an entirety or in parcels, at such time and place, upon such terms and after such notice thereof as may be required or permitted by law;

(e) institute an action, suit or proceeding in equity for the specific performance of any covenant, condition or agreement contained herein, in the Note, the Loan Agreement or in the other Loan Documents;

(f) recover judgment on the Note either before, during or after any proceedings for the enforcement of this Security Instrument or the other Loan Documents;

(g) seek and obtain the appointment of a receiver, trustee, liquidator or conservator of the Property, without notice and without regard for the adequacy of the security for the Debt and without regard for the solvency of Borrower, any guarantor or indemnitor under the Loan or any other Person liable for the payment of the Debt, which receiver shall, *inter alia*, collect Rents;

(h) the license granted to Borrower under Section 1.2 hereof shall automatically be revoked and Lender may enter into or upon the Property, either personally or by its agents, nominees or attorneys and dispossess Borrower and its agents and servants therefrom, without liability for trespass, damages or otherwise and exclude Borrower and its agents or servants wholly therefrom, and take possession of all books, records and accounts relating thereto and Borrower agrees to surrender possession of the Property and of such books, records and accounts to Lender upon demand, and thereupon Lender may (i) use, operate, manage, control, insure, maintain, repair, restore and otherwise deal with all and every part of the Property and conduct the business thereat; (ii) complete any construction on the Property in such manner and form as Lender deems advisable; (iii) make alterations, additions, renewals, replacements and improvements to or on the Property; (iv) exercise all rights and powers of Borrower with respect to the Property, whether in the name of Borrower or otherwise, including, without limitation, the right to make, cancel, enforce or modify Leases, obtain and evict tenants, and demand, sue for, collect and receive all Rents of the Property and every part thereof; (v) require Borrower to pay monthly in advance to Lender, or any receiver appointed to collect the Rents, the fair and reasonable rental value for the use and occupation of such part of the Property as may be occupied by Borrower; (vi) require Borrower to vacate and surrender possession of the Property to Lender or to such receiver and, in default thereof, Borrower may be evicted by summary proceedings or otherwise; and (vii) apply the receipts from the Property to the payment of the Debt, in such order, priority and proportions as Lender shall deem appropriate in its sole discretion after deducting therefrom all expenses (including reasonable attorneys' fees) incurred in connection with the aforesaid operations and all amounts necessary to pay the Taxes, Other Charges, insurance and

other expenses in connection with the Property, as well as just and reasonable compensation for the services of Lender, its counsel, agents and employees;

(i) apply any sums then deposited or held in escrow or otherwise by or on behalf of Lender in accordance with the terms of the Loan Agreement, this Security Instrument or any other Loan Document and/or the Accounts to the payment of the following items in any order in its sole discretion: (i) Taxes and Other Charges; (ii) insurance premiums; (iii) interest on the unpaid principal balance of the Debt; (iv) amortization of the unpaid principal balance of the Debt; (v) all other sums payable pursuant to the Note, the Loan Agreement, this Security Instrument and the other Loan Documents, including without limitation advances made by Lender pursuant to the terms of this Security Instrument;

(j) surrender the insurance policies maintained pursuant to the Loan Agreement, collect the unearned insurance premiums for such insurance policies and apply such sums as a credit on the Debt in such priority and proportion as Lender in its discretion shall deem proper, and in connection therewith, Borrower hereby appoints Lender as agent and attorney-in-fact (which is coupled with an interest and is therefore irrevocable) for Borrower to collect such insurance premiums;

(k) apply the undisbursed balance of any deposit made by Borrower with Lender in connection with the restoration of the Property after a casualty thereto or condemnation thereof, together with interest thereon, to the payment of the Debt in such order, priority and proportions as Lender shall deem to be appropriate in its discretion; and/or

(l) pursue such other remedies as Lender may have under applicable law.

In the event of a sale, by foreclosure, power of sale or otherwise, of less than all of Property, this Security Instrument shall continue as a lien and security interest on the remaining portion of the Property unimpaired and without loss of priority. Notwithstanding the provisions of this Section to the contrary, if any Event of Default as described in the Loan Agreement shall occur with respect to Borrower, the entire unpaid Debt shall be automatically due and payable, without any further notice, demand or other action by Lender.

**Section 8.2. APPLICATION OF PROCEEDS.** Upon the occurrence and during the continuance of any Event of Default, the purchase money, proceeds and avails of any disposition of the Property (or any part thereof) and any other sums collected by Lender pursuant to the Note, this Security Instrument or the other Loan Documents may, in each case, be applied by Lender to the payment of the Debt in such order, priority and proportions as Lender in its sole discretion shall determine.

**Section 8.3. RIGHT TO CURE DEFAULTS.** Upon the occurrence and during the continuance of any Event of Default, Lender may, but without any obligation to do so and without notice to or demand on Borrower and without releasing Borrower from any obligation hereunder, make any payment or do any act required of Borrower hereunder in such manner and to such extent as Lender may deem necessary to protect the security hereof. Lender is authorized to enter upon the Property for such purposes, or appear in, defend, or bring any action or proceeding to protect its interest in the Property or to foreclose this Security Instrument or collect the Debt, and the cost and expense thereof (including reasonable attorneys' fees to the extent permitted by law), with interest as provided in this Section 8.3, shall constitute a portion of the Debt and shall be due and payable to Lender upon demand.

All such costs and expenses incurred by Lender in remedying such Event of Default or such failed payment or act or in appearing in, defending, or bringing any such action or proceeding shall bear interest at any default rate specified in the Loan Agreement, if any (the “**Default Rate**”), for the period after notice from Lender that such cost or expense was incurred to the date of payment to Lender. All such costs and expenses incurred by Lender together with interest thereon calculated at the Default Rate shall be deemed to constitute a portion of the Debt and be secured by this Security Instrument and the other Loan Documents and shall be immediately due and payable upon demand by Lender therefor.

**Section 8.4. ACTIONS AND PROCEEDINGS.** Lender has the right to appear in and defend any action or proceeding brought with respect to the Property and to bring any action or proceeding, in the name and on behalf of Borrower, which Lender, in its discretion, decides should be brought to protect its interest in the Property.

**Section 8.5. RECOVERY OF SUMS REQUIRED TO BE PAID.** Lender shall have the right from time to time to take action to recover any sum or sums which constitute a part of the Debt as the same become due, without regard to whether or not the balance of the Debt shall be due, and without prejudice to the right of Lender thereafter to bring an action of foreclosure, or any other action, for a default or defaults by Borrower existing at the time such earlier action was commenced.

**Section 8.6. OTHER RIGHTS, ETC.** (a) The failure of Lender to insist upon strict performance of any term hereof shall not be deemed to be a waiver of any term of this Security Instrument. Borrower shall not be relieved of Borrower’s obligations hereunder by reason of (i) the failure of Lender to comply with any request of Borrower or any guarantor or indemnitor with respect to the Loan to take any action to foreclose this Security Instrument or otherwise enforce any of the provisions hereof or of the Note or the other Loan Documents, (ii) the release, regardless of consideration, of the whole or any part of the Property, or of any Person liable for the Debt or any portion thereof, or (iii) any agreement or stipulation by Lender extending the time of payment or otherwise modifying or supplementing the terms of the Note, this Security Instrument or the other Loan Documents.

(a) It is agreed that the risk of loss or damage to the Property is on Borrower, and Lender shall have no liability whatsoever for decline in the value of the Property, for failure to maintain the insurance policies required to be maintained pursuant to the Loan Agreement, or for failure to determine whether insurance in force is adequate as to the amount of risks insured. Possession by Lender shall not be deemed an election of judicial relief if any such possession is requested or obtained with respect to any Property or collateral not in Lender’s possession.

(b) Lender may resort for the payment of the Debt to any other security held by Lender in such order and manner as Lender, in its discretion, may elect. Lender may take action to recover the Debt, or any portion thereof, or to enforce any covenant hereof without prejudice to the right of Lender thereafter to foreclose this Security Instrument. The rights of Lender under this Security Instrument shall be separate, distinct and cumulative and none shall be given effect to the exclusion of the others. No act of Lender shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision. Lender shall not be limited exclusively to the rights and remedies herein stated but shall be entitled to every right and remedy now or hereafter afforded at law or in equity.

**Section 8.7. RIGHT TO RELEASE ANY PORTION OF THE PROPERTY.** Lender may release any portion of the Property for such consideration as Lender may require without, as to the remainder of the Property, in any way impairing or affecting the lien or priority of this Security Instrument, or improving the position of any subordinate lienholder with respect thereto, except to the extent that the obligations hereunder shall have been reduced by the actual monetary consideration, if any, received by Lender for such release, and may accept by assignment, pledge or otherwise any other property in place thereof as Lender may require without being accountable for so doing to any other lienholder. This Security Instrument shall continue as a lien and security interest in the remaining portion of the Property.

**Section 8.8. RIGHT OF ENTRY.** Upon reasonable notice to Borrower, Lender and its agents shall have the right to enter and inspect the Property at all reasonable times as more fully set forth in the Loan Agreement.

**Section 8.9. BANKRUPTCY.** (a) Upon the occurrence and during the continuance of an Event of Default, Lender shall have the right to proceed in its own name or in the name of Borrower in respect of any claim, suit, action or proceeding relating to the rejection of any Lease, including, without limitation, the right to file and prosecute, to the exclusion of Borrower, any proofs of claim, complaints, motions, applications, notices and other documents, in any case in respect of the lessee under such Lease under the Bankruptcy Code.

(a) If there shall be filed by or against Borrower a petition under the Bankruptcy Code and Borrower, as lessor under any Lease, shall determine to reject such Lease pursuant to Section 365(a) of the Bankruptcy Code, then Borrower shall give Lender not less than ten (10) days' prior notice of the date on which Borrower shall apply to the bankruptcy court for authority to reject the Lease. Lender shall have the right, but not the obligation, to serve upon Borrower within such ten-day period a notice stating that (i) Lender demands that Borrower assume and assign the Lease to Lender pursuant to Section 365 of the Bankruptcy Code and (ii) Lender covenants to cure or provide adequate assurance of future performance under the Lease. If Lender serves upon Borrower the notice described in the preceding sentence, Borrower shall not seek to reject the Lease and shall comply with the demand provided for in clause (i) of the preceding sentence within thirty (30) days after the notice shall have been given, subject to the performance by Lender of the covenant provided for in clause (ii) of the preceding sentence.

**Section 8.10. SUBROGATION.** If any or all of the proceeds of the Note have been used to extinguish, extend or renew any indebtedness heretofore existing against the Property, then, to the extent of the funds so used, Lender shall be subrogated to all of the rights, claims, liens, titles, and interests existing against the Property heretofore held by, or in favor of, the holder of such indebtedness and such former rights, claims, liens, titles, and interests, if any, are not waived but rather are continued in full force and effect in favor of Lender and are merged with the lien and security interest created herein as cumulative security for the repayment of the Debt, the performance and discharge of the Other Obligations.

## **Article 9 – ENVIRONMENTAL HAZARDS**

**Section 9.1. ENVIRONMENTAL COVENANTS.** Borrower has provided representations, warranties and covenants regarding environmental matters set forth in the Environmental Indemnity and Borrower shall comply with the aforesaid covenants regarding environmental matters.

## **Article 10 – WAIVERS**

**Section 10.1. MARSHALLING AND OTHER MATTERS.** Borrower hereby waives, to the extent permitted by law, the benefit of all Legal Requirements now or hereafter in force regarding appraisal, valuation, stay, extension, reinstatement and redemption and all rights of marshalling in the event of any sale hereunder of the Property or any part thereof or any interest therein. Further, Borrower hereby expressly waives any and all rights of redemption from sale under any order or decree of foreclosure of this Security Instrument on behalf of Borrower, and on behalf of each and every Person acquiring any interest in or title to the Property subsequent to the date of this Security Instrument and on behalf of all Persons to the extent permitted by Legal Requirements.

**Section 10.2. WAIVER OF NOTICE.** Borrower shall not be entitled to any notices of any nature whatsoever from Lender except with respect to matters for which this Security Instrument or the Loan Agreement specifically and expressly provides for the giving of notice by Lender to Borrower and except with respect to matters for which Borrower is not permitted by Legal Requirements to waive its right to receive notice, and Borrower hereby expressly waives the right to receive any notice from Lender with respect to any matter for which this Security Instrument does not specifically and expressly provide for the giving of notice by Lender to Borrower.

**Section 10.3. INTENTIONALLY OMITTED.**

**Section 10.4. SOLE DISCRETION OF LENDER.** Whenever pursuant to this Security Instrument, Lender exercises any right given to it to approve or disapprove, or any arrangement or term is to be satisfactory to Lender, the decision of Lender to approve or disapprove or to decide whether arrangements or terms are satisfactory or not satisfactory shall (except as is otherwise specifically herein provided) be in the sole discretion of Lender and shall be final and conclusive.

**Section 10.5. WAIVER OF TRIAL BY JURY. BORROWER AND LENDER EACH HEREBY AGREES NOT TO ELECT A TRIAL BY JURY OF ANY ISSUE TRIABLE OF RIGHT BY JURY, AND WAIVES ANY RIGHT TO TRIAL BY JURY FULLY TO THE EXTENT THAT ANY SUCH RIGHT SHALL NOW OR HEREAFTER EXIST WITH REGARD TO THE LOAN DOCUMENTS, OR ANY CLAIM, COUNTERCLAIM OR OTHER ACTION ARISING IN CONNECTION THEREWITH. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS GIVEN KNOWINGLY AND VOLUNTARILY BY BORROWER AND LENDER, AND IS INTENDED TO ENCOMPASS INDIVIDUALLY EACH INSTANCE AND EACH ISSUE AS TO WHICH THE RIGHT TO A TRIAL BY JURY WOULD OTHERWISE ACCRUE. EACH OF LENDER AND BORROWER IS HEREBY AUTHORIZED TO FILE A COPY OF THIS PARAGRAPH IN ANY PROCEEDING AS CONCLUSIVE EVIDENCE OF THIS WAIVER BY BORROWER AND LENDER.**

**Section 10.6. WAIVER OF FORECLOSURE DEFENSE.** Borrower hereby waives any defense Borrower might assert or have by reason of Lender's failure to make any tenant or lessee of the Property a party defendant in any foreclosure proceeding or action instituted by Lender.

## **Article 11 – INTENTIONALLY OMITTED**

## **Article 12 – NOTICES**

**Section 12.1. NOTICES.** All notices or other written communications hereunder shall be delivered in accordance with the Loan Agreement.

## **Article 13 – APPLICABLE LAW**

**Section 13.1. GOVERNING LAW.** This Security Instrument is governed by the laws of the state of Louisiana.

**Section 13.2. PROVISIONS SUBJECT TO APPLICABLE LAW.** All rights, powers and remedies provided in this Security Instrument may be exercised only to the extent that the exercise thereof does not violate any applicable provisions of law and are intended to be limited to the extent necessary so that they will not render this Security Instrument invalid, unenforceable or not entitled to be recorded, registered or filed under the provisions of any applicable law. If any term of this Security Instrument or any application thereof shall be invalid or unenforceable, the remainder of this Security Instrument and any other application of the term shall not be affected thereby.

## **Article 14 – DEFINITIONS**

**Section 14.1. GENERAL DEFINITIONS.** Unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, words used in this Security Instrument may be used interchangeably in singular or plural form and the word "Borrower" shall mean "each Borrower and any subsequent owner or owners of the Property or any part thereof or any interest therein," the word "Lender" shall mean "Lender and any of Lender's successors and assigns," the word "Note" shall mean "the Note and any other evidence of indebtedness secured by this Security Instrument," the word "Property" shall include any portion of the Property and any interest therein, and the phrases "attorneys' fees", "legal fees" and "counsel fees" shall include any and all attorneys', paralegal and law clerk fees and disbursements, including, but not limited to, fees and disbursements at the pre-trial, trial and appellate levels incurred or paid by Lender in protecting its interest in the Property, the Leases and the Rents and enforcing its rights hereunder.

## **Article 15 – MISCELLANEOUS PROVISIONS**

**Section 15.1. NO ORAL CHANGE.** This Security Instrument, and any provisions hereof, may not be modified, amended, waived, extended, changed, discharged or terminated orally or by any act or failure to act on the part of Borrower, Lender, but only by an agreement in writing signed by the party against whom enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

**Section 15.2. SUCCESSORS AND ASSIGNS.** This Security Instrument shall be binding upon and inure to the benefit of Borrower and Lender and their respective successors and assigns forever.



**Section 15.3. INAPPLICABLE PROVISIONS.** If any term, covenant or condition of the Loan Agreement, the Note or this Security Instrument is held to be invalid, illegal or unenforceable in any respect, the Loan Agreement, the Note and this Security Instrument shall be construed without such provision.

**Section 15.4. HEADINGS, ETC.** The headings and captions of various Sections of this Security Instrument are for convenience of reference only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

**Section 15.5. NUMBER AND GENDER.** Whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural and vice versa.

**Section 15.6. ENTIRE AGREEMENT.** This Security Instrument and the other Loan Documents contain the entire agreement of the parties hereto and thereto in respect of the transactions contemplated hereby and thereby, and all prior agreements among or between such parties, whether oral or written, are superseded by the terms of this Security Instrument and the other Loan Documents.

**Section 15.7. LIMITATION ON LENDER'S RESPONSIBILITY.** No provision of this Security Instrument shall operate to place any obligation or liability for the control, care, management or repair of the Property upon Lender, nor shall it operate to make Lender responsible or liable for any waste committed on the Property by the tenants or any other Person, or for any dangerous or defective condition of the Property, or for any negligence in the management, upkeep, repair or control of the Property resulting in loss or injury or death to any tenant, licensee, employee or stranger. Nothing herein contained shall be construed as constituting Lender a "mortgagee in possession."

#### **Article 16 – INTENTIONALLY OMITTED**

#### **Article 17 – INTENTIONALLY OMITTED**

#### **Article 18 – STATE-SPECIFIC PROVISIONS**

**Section 18.1. PRINCIPLES OF CONSTRUCTION.** In the event of any inconsistencies between the terms and conditions of this Article 18 and the terms and conditions of this Security Instrument, the terms and conditions of this Article 18 shall control and be binding.

**Section 18.2. MORTGAGE SECURING FUTURE INDEBTEDNESS.** This Security Instrument has been executed by Borrower pursuant to Article 3298 of the Louisiana Civil Code for the purpose of securing the indebtedness that may now be existing or that may arise in the future as provided herein, with the preferences and priorities provided under applicable state law.

**Section 18.3. LENDER RIGHTS UPON AN EVENT OF DEFAULT.**

(a) In the event that Lender elects to commence appropriate Louisiana foreclosure proceedings under this Security Instrument, Lender may cause the Property, or any part or parts thereof, to be immediately seized and sold, whether in term of court or in vacation, under ordinary or executory process, in accordance with applicable Louisiana law, to the highest bidder for

cash, with or without appraisal, and without the necessity of making additional demand upon or notifying Borrower or placing Borrower in default, all of which are expressly waived.

(b) For purposes of foreclosure under Louisiana executory process procedures, Borrower confesses judgment and acknowledges to be indebted to Lender, up to the full amount of the Obligations in principal, interest, costs, expenses, reasonable attorneys' fees and other fees and charges. Borrower further confesses judgment and acknowledges to be indebted unto and in favor of Lender in the amount of all additional advances that Lender may make on Borrower's behalf pursuant to this Security Instrument, together with interest to Lender. To the extent permitted under applicable Louisiana law, Borrower additionally waives the following: (1) the benefit of appraisal as provided in Articles 2332, 2336, 2723, and 2724 of the Louisiana Code of Civil Procedure, and all other laws with regard to appraisal upon judicial sale; (2) the notice of seizure as provided under Articles 2293 and 2721 of the Louisiana Code of Civil Procedure; (3) the three (3) days' delay provided under Articles 2331 and 2722 of the Louisiana Code of Civil Procedure; (4) all other benefits provided under Articles 2331, 2722 and 2723 of the Louisiana Code of Civil Procedure; and (5) all other rights to notices, demands, appraisements and delays in Articles or laws not specifically mentioned above.

(c) Should any or all of the Property be seized as an incident to an action for the recognition or enforcement of this Security Instrument, by executory process, sequestration, attachment, writ of fieri facias or otherwise, Borrower hereby agrees that the court issuing any such order shall, if requested by Lender, appoint Lender, or any agent designated by Lender or any person or entity named by Lender at the time such seizure is requested, or any time thereafter, as Keeper of the Property as provided under La. R.S. 9:5136, et seq. Such a Keeper shall be entitled to reasonable compensation. Borrower agrees to pay the reasonable fees of such Keeper, which are hereby fixed at \$250.00 per hour, which compensation to the Keeper shall also be secured by this Security Instrument in the form of an additional advance as provided in this Security Instrument.

(d) **Declaration of Fact.** Should it become necessary for Lender to foreclose under this Security Instrument, all declarations of fact, which are made under an authentic act before a Notary Public in the presence of two witnesses, by a person declaring such facts to lie within his or her knowledge, shall constitute authentic evidence for purposes of executory process and also for purposes of La. R.S. 9:3509.1, La. R.S. 9:3504(D)(6) and La. R.S. 10:9-629, as applicable.

(e) **Specific Performance.** Lender may, in addition to or in lieu of the foregoing remedies, in Lender's sole discretion, commence an appropriate action against Borrower seeking specific performance of any covenant contained in this Security Instrument or in aid of the execution or enforcement of any power in this Security Instrument granted.

**[NO FURTHER TEXT ON THIS PAGE]**

IN WITNESS WHEREOF, this Security Instrument has been executed by the undersigned  
as of the day and year first above written.

Witnesses:

Signature witness #1 Jonathan Weiss

Signature witness #2 Akiva Hochbaum

**BORROWER:**

**RH CHENAULT CREEK LLC**, a Delaware limited liability company

By:

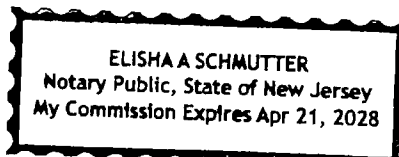
Name: Moshe Mark Silber

Title: Authorized Signatory

**ACKNOWLEDGMENT**

State of New Jersey )

County of Bergen ) ss.:



On the 13 day of March, in the year 2024, before me, the undersigned, personally appeared Moshe Silber personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person\* upon behalf of which the individual(s) acted, executed the instrument.

Witness my hand and seal on 3/13/2024

(Notary's signature)

Elisha Schmutter

(Notary's printed name)

Notary Public State of New Jersey

(Title, e.g. Notary Public State of New York, Attorney and Counselor at Law State of New York)

Qualified in Bergen (Name of County) County

My Commission Expires: 4/21/2028

**EXHIBIT A**

**LEGAL DESCRIPTION**

**EXHIBIT "A"**  
***Legal Description***

**TRACT 1:**

THAT PORTION OF GROUND, situated in the Third District of the City of New Orleans, State of Louisiana, in that area known as **LAKE CARMEL SUBDIVISION NO. 2**, said property is designated as **LOT E-5A** and described as follows:

Commencing at the intersection of the eastern R/W line of Jahncke Canal and the northern R/W of I-10 Service Road, thence along the arc of a curve to the left having a radius of 5699.58 feet a distance of 80.03 feet to the point of beginning, thence North 36 degrees 27 minutes 35 seconds West a distance of 296.38 feet to a point, thence South 58 degrees 51 minutes 53 seconds West a distance of 80.35 feet to a point on the Jahncke Canal, thence North 36 degrees 27 minutes 35 seconds West a distance of 247.80 feet to a point, thence North 53 degrees 32 minutes 25 seconds East a distance of 100 feet to a point, thence North 64 degrees 39 minutes 05 seconds East a distance of 50.95 feet to a point, thence North 59 degrees 33 minutes 13 seconds East a distance of 552.76 feet to a point, thence South 30 degrees 26 minutes 46 seconds East a distance of 99.32 feet to a point, thence South 45 degrees 39 minutes 20 seconds East a distance of 172.22

feet to a point, thence South 36 degrees 39 minutes 20 seconds East a distance of 126.42 feet to a point, thence North 53 degrees 20 minutes 40 seconds East a distance of 22.91 feet to a point, thence South 36 degrees 39 minutes 20 seconds East a distance of 88.08 feet to a point on the I-10 Service Road, thence South 53 degrees 20 minutes 40 seconds West a distance of 527.35 feet to a point of curvature, thence along the arc of a curve to the right having a radius of 5699.58 feet a distance of 133.15 feet to the point of beginning.

**TRACT 2:**

THAT PORTION OF GROUND, situated in PARISH OF ORLEANS, STATE OF LOUISIANA, in **LAKE CARMEL SUBDIVISION NO. 2**, and according to a plan of resubdivision by Joseph M. Marques, Registered Land Surveyor, dated September 16, 1983, approved by the City Planning Commission on October 12, 1983, registered in COB 785, folio 635, said portion is designated as **LOT D-4A** and is more particularly described as follows:

Commencing at the intersection of the eastern right of way line of the Jahncke Canal and the northern right of way line of I-10 Service Road, thence along the arc of a curve to the left having a radius of 5699.58 feet a distance of 213.18 feet to a point of tangency; thence North 53 degrees, 20 minutes, 40 seconds East a distance of 527.35 feet to the POINT OF BEGINNING; thence North 36 degrees, 39 minutes, 20 seconds West a distance of 88.08 feet to a point; thence South 53 degrees, 20 minutes, 40 seconds West a distance of 22.91 feet to a point; thence North 36 degrees, 39 minutes, 20 seconds West a distance of 126.42 feet to a point; thence North 45 degrees, 39 minutes, 20 seconds West a distance of 172.22 feet to a point; thence North 30 degrees, 26 minutes, 46 seconds West a distance of 99.32 feet to a point; thence North 59 degrees, 33 minutes, 13 seconds East a distance of 361.11 feet to a point; thence North 57 degrees, 37 minutes, 39 seconds East a distance of 50 feet to a point; thence North 52 degrees, 03 minutes, 53 seconds East a distance of 116.60 feet to a point; thence North 63 degrees, 59 minutes, 54 seconds East a distance of 47.46 feet to a point; thence North 38 degrees, 16 minutes, 10 seconds East a distance of 41.16 feet to a point; thence North 32 degrees, 00 minutes, 20 seconds East a distance of 102.17 feet to a point; thence North 53 degrees, 25 minutes, 21 seconds East a distance of 64.51 feet to a point on West Renaissance Court; thence along the arc of a curve to the left having a radius of 244.53 feet a distance of 252.77 feet to a point of tangency; thence North 84 degrees, 11 minutes, 40 seconds East a distance of 34.48 feet to a point of curvature; thence along the arc of a curve to the left having a radius of 396 feet a distance of 203.09 feet to a point at the Northwest intersection of West Renaissance Court and Shadowlawn Avenue; thence South 36 degrees, 39 minutes, 20 seconds East a distance of 198.31 feet to a point on I-10 Service Road; thence South 53 degrees, 20 minutes, 40 seconds West a distance of 1074.07 feet to the POINT OF BEGINNING.

NOTE: Being Parcel No. 39W071630 and 39W071626, of the City of New Orleans, Parish of Orleans.

1340 Poydras Street, 4th Floor  
New Orleans, Louisiana 70112



Land Records Division  
Telephone (504) 407-0005

**Chelsey Richard Napoleon**  
**Clerk of Court and Ex-Officio Recorder**  
Parish of Orleans

**DOCUMENT RECORDATION INFORMATION**

Instrument Number: 2024-07531

Recording Date: 3/18/2024 02:59:44 PM

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Filed by: CSC GLOBAL / BAYOU TITLE INC  
1700 BELLE CHASSE HWY STE A200  
GRETN LA 70056--7059

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Interest Accrual Daily rate: 0.0493%  
Annual Rate 18%  
Calculated as of: 7/24/2025

| Date Akiri Transferred | Amount Transferred to |      |                 |                             |  |
|------------------------|-----------------------|------|-----------------|-----------------------------|--|
| Funds to CBRM          | CBRM                  | Days | Total Interest  | Total with Accrued Interest |  |
| 1/25/2024              | \$ 200,000.00         | 546  | \$ 57,065.42    | \$ 257,065.42               |  |
| 1/25/2024              | \$ 375,000.00         | 546  | \$ 106,997.67   | \$ 481,997.67               |  |
| 1/30/2024              | \$ 700,000.00         | 541  | \$ 197,692.27   | \$ 897,692.27               |  |
| 2/1/2024               | \$ 300,000.00         | 539  | \$ 84,376.11    | \$ 384,376.11               |  |
| 2/7/2024               | \$ 300,000.00         | 533  | \$ 83,328.66    | \$ 383,328.66               |  |
| 2/12/2024              | \$ 300,000.00         | 528  | \$ 82,455.78    | \$ 382,455.78               |  |
| 2/14/2024              | \$ 600,000.00         | 526  | \$ 164,213.26   | \$ 764,213.26               |  |
| 2/20/2024              | \$ 200,000.00         | 520  | \$ 54,039.45    | \$ 254,039.45               |  |
| 2/23/2024              | \$ 200,000.00         | 517  | \$ 53,690.30    | \$ 253,690.30               |  |
| 2/23/2024              | \$ 50,000.00          | 517  | \$ 13,422.58    | \$ 63,422.58                |  |
| 3/29/2024              | \$ 200,000.00         | 482  | \$ 49,616.88    | \$ 249,616.88               |  |
| 5/23/2024              | \$ 75,000.00          | 427  | \$ 16,205.92    | \$ 91,205.92                |  |
| 7/26/2024              | \$ 25,000.00          | 363  | \$ 4,475.34     | \$ 29,475.34                |  |
| 7/26/2024              | \$ 50,000.00          | 363  | \$ 8,950.68     | \$ 58,950.68                |  |
| 7/29/2024              | \$ 14,776.77          | 360  | \$ 2,623.38     | \$ 17,400.15                |  |
| 8/1/2024               | \$ 50,000.00          | 357  | \$ 8,802.74     | \$ 58,802.74                |  |
| 9/30/2024              | \$ 125,000.00         | 297  | \$ 18,308.22    | \$ 143,308.22               |  |
| Total                  | \$ 3,764,776.77       |      | \$ 1,006,264.67 | \$ 4,771,041.44             |  |