

NUMBER 825

COMMERCIAL LOAN WITH MORTGAGE

In Barcelona, on 20th of May of 2018.--

Before me, [REDACTED] Notary
from the Barcelona College of Notaries, ----

PERSONALLY APPEARED:

FROM ONE PARTY: On behalf of the creditor

MR. [REDACTED], of full
legal age, single, businessman, with place of
residence for these purposes in Barcelona, street
[REDACTED] and holder of the
National Identity Document/Tax Identification
Number (D.N.I/N.I.F.) [REDACTED]. -----

FROM THE OTHER PARTY: As the borrower -

MR. [REDACTED], of
full legal age, BUSINESSMAN, married, with
marital property regime of common assets resident
of the abode [REDACTED]
[REDACTED] and holder of the National
Identity Document/Tax Identification Number
(D.N.I/N.I.F.) [REDACTED]. -----

DOÑA [REDACTED] of full legal age,
PROFESIONAL ACCOUNTANT, married, with Marital
Property Regime common assets, resident of the

[REDACTED] and
holder of the National Identity Document/Tax
Identification Number (D.N.I/N.I.F.)
[REDACTED]

ACTING:

First, in the name of and on behalf of, as
the physical representative of the company
"AGNANTE INVERSOR, S.L.¹" (of Spanish nationality,
residing at Pau Claris, 159, holder of Tax
Identification Code number, B-65169070) who holds
the position of sole Administrator of the
business "FIREOF DM, S.L.", of Spanish
nationality, residing in Barcelona, street
Passeig de Gracia, 59; constituted in writing
authorized by Don Anotio Diez de Blas, notary of
Barcelona, on the 23rd of November, 2015, number
2.602 of the books he keeps. -----

Registered in the Commercial Registry of
Barcelona, in volume 45.105, document 110, sheet
B-477.018, registration 1^a.

Provisions of company tax code B-
66.651.811.- Its corporate purpose is the

¹ S.L. refers to "Sociedad Limitada" in Spanish, which means "Limited Liability Company (LLC)" in English. Since S.L. is part of the legal name in Spain for the companies represented in this document, S.L. will be kept in the translation but refers to a LLC, by definition in English.

granting of loans or credits with mortgage secured loans in accordance with the provisions of Article 1.1 from the law 2/2009 of the 31st of March.

The company "Agnante Inversor, S.L", has been designated as the sole administrator of the company "FIREOF DM, S.L." for an undefined time period and as the physical person appearing to represent it, position accepted, at its incorporation moment.

The public notary certifies seeing authentic and properly registered copies of the said deeds, which are considered in accordance. -----

Assuring full effectiveness and survival of the powers and holding appointment, he has, in my opinion, sufficient representative powers to grant this mortgage loan deed.

IDENTIFICATION OF THE BENEFICIAL OWNER (art. 4 of law 10/2010 28 of April). -----

I, the Notary, CERTIFY under my responsibility of having verified the information relating to the structure of ownership or control of the legal person and the existence or non-existence of beneficial owners, coming from

proceedings of the formal notarization authorized by the Notary of Barcelona, Mr. Antonio Diez de Blas, the 14th of September, 2015, with protocol number 1,853, expressed equally by the appearing party, that I, the notary, certify that no variation of the content of the referenced information has taken place. -----

The other appearing parties, in his own name and right, **Mr.** [REDACTED] in the role of **BORROWER and** [REDACTED] **in the role of BORROWER and MORTGAGOR.** -----

I identify them by the respective identification documents they have exhibited and I return them. -----

Having been required by this Notary to state if there is any circumstance that modifies or limits the ability to act, the parties expressly state, under the corresponding penalties for falseness in public documents, that they have both legal and natural capacity to be bound by virtue of this contract.-----

In my opinion, those appearing, as they intervene, have the legal capacity necessary to grant this loan deed with a mortgage guarantee to that effect, -----

DECLARE:

**I.- That the creditor, which is, the company
"FIREOF DM, S.L.": -----**

I.a) has the main purpose of "granting loans or credits with mortgage guarantee in accordance with the provisions of Article 1.1 of Law 2/2009 of March 31."

I.b) was created for an indefinite duration of time by means of an authorized document on November 23rd, 2015 by the Notary of Barcelona, Mr. Antonio Diez de Blas, Protocol number 2602.

I.c) is duly registered in the Mercantile Register of Barcelona in volume 45.105, document 110, page number B-477.018, of the first inscription. -----

I. d) within the framework of the Law 2/2009, from the 31st of March, which regulates contractual agreements between loan consumers and mortgage loans and brokerage services for the conclusion of loan or credit agreements, the corporate entity "FIREOF DM, S.L.", is registered in the State Registry of Companies that, to carry out activities of loan contracting or mortgage

loans or brokerage for the conclusion of loan or credit agreements with consumers, utilizing the number 613/2016, of the second section, thanks to Resolution from the date March 14th, 2016, of the General Sub-Director of Coordination, Quality and Cooperation in Consumption, from the Ministry of Health, Social Services and Equality , having a civil liability insurance policy in effect, necessary to cover the responsibilities that could incur in front of consumers, by the damages derived from carrying out the services of the activity, required by Article 7 of the Law 2/2009, of March 31st, issued by the insurance company named "AXA SEGUROS GENERALES, SA" corresponding to policy number 81859694. I record photocopies of the referred resolution and of the insurance identification document. -----

I.e) it is a small-sized company, with limited funds available to dedicate to its corporate purpose, therefore the occurrence of default in loan operations generates great disadvantages for the creditor, deriving from the immobilization of capital due to the lack of on time refunds agreed to with the borrowers. Among them, the lack of recovery of the necessary funds to undertake new financing operations with which I propose the company would comply with its

commercial purpose. So, the non-performing loan rate has great weight on the creditor's income statement for its high level of risk exposure of unavailability of funds, unlike what happens in the case of credit institutions. -----

II. That the BORROWER is interested in obtaining a loan with the purpose of assigning it to perform a business investment and to that end, it has addressed several financial entities, which have dismissed their request. -----

III. THE BORROWER and MORTGAGOR explicitly express: -----

III.a) that they have sufficient financial resources to meet the loan repayment plan stated in the terms of this contract, having been informed of the risk of the loss of the mortgage guarantee and the present and future liability of their personal assets on the part of the credit that is not covered in an eventual auction procedure. -----

III.b) that he has received the recommendation to obtain necessary legal advice to give consent to this contract, given the relevance thereof and the implications and consequences that may exist on his future economic and patrimonial situation; so that he agrees to contract with full knowledge of the

obligations acquired by virtue of this contract

III.c) that, once his current and forecasted economic situation have been evaluated, taking into account his personal assets, and being aware of the fluctuations that his income may suffer in the future by virtue of his own circumstances, **accessing the loan in a responsible way aware of the economic burden it represents.** -----

III.d) that the information provided by the BORROWER has served as a base for the viability analysis of the financing operation, **being responsible for the truthfulness of the information given and also for relevant omissions that may have been made,** since the present loan is granted by part of the creditor in response to the data provided by the BORROWER. -----

III.e) that the borrower and mortgagor do **NOT** hold the status of consumer under the context of this contract by acting in the scope of a business or professional activity with an end purpose committing himself to the allocation of the amount of the loan. -----

III.f) that he is managing the sale of the mortgage property which form part of his assets, a fact which has been taken into account by the CREDITOR for the granting of the loan . ---

IV.- That in response to his request, he received a loan proposal , **informing fully of the key data of the loan, including:** capital, interest rate, term, repayment plan, commissions, interest on arrears, penalties and other related costs linked to the contract. **So that the borrower declares to know and understand the economic burden and implied risks of non-compliance prior to contracting and having had a period of time of at least of 7 days for analysis, allowing him to compare with other financing products and finally contract in an informed and conscious manner.** -----

V. That the MORTGAGOR gives consent to the establishment of the mortgage responsibility for the property of his ownership, knowing the entire content of the loan agreement in the same conditions and terms as the BORROWER and always previous to the formalization of the public deed, also knowing the risk of loss of the guarantee in case of breaching the obligations assumed by the BORROWER. -----

VI. That both the BORROWER and the MORTGAGOR, where relevant, **declare that they know that the CREDITOR is a small company** and, that in response to this circumstance, understand and

accept that this circumstance has favored the terms of the negotiation regarding, mainly, flexibility in operations and with processing, the capacity to attend to specific circumstances and needs, requirements for granting the loan and the implicit costs of the financing operation, while being aware that for the same reason this carries with it a higher price than the banking channel itself and that any penalties in the case of breaching the obligation are higher in consideration of the damage that a delay in the payment could mean for the profile of CREDITOR without the title of financial institution.

VII. SUBJECT PROPERTY OF MORTGAGE. -----

VII.a) Ms. [REDACTED], is the owner, by the title which will be indicated, with full ownership, as the sole owner, of the following property: -----

URBAN.- ***. -----**

Proportion: 100% percentage. -----

REGISTERED in the Property Registry of Barcelona, number **** of the ***** book ***** , document ***** , page ***** , property number ***** , registration ***** . -----

Property Tax Registry: *** . ---**

TITLE: They own in the community property
***** for ***** by virtue of the Notarial deed
authorized by the Notary [REDACTED]

[REDACTED] -----

NATIONAL CADASTRE. - The grantors have been
advised, specifically, by me the Notary, of the
provisions of Article 38 of the Law of Real
Estate Cadastre, and I the Notary, have obtained
literal certification from the Electronic
Headquarters of National Cadastre, in which
the cadastre reference of the property which is
subject of the present deed, which I certify ----

**The MORTGAGOR declares to be up-to-date on
the payment of the yearly property tax, taxes,
excise taxes, municipal rates and, where
appropriate, the owner's community fees, which
affect the ownership of the described real
estate; and as for the yearly property tax, I,
the Notary, have obtained debt information
associated with the aforementioned land register
reference, which corresponds to the real estate
described above, which I certify following this
matrix, on which information it turns out that as**

no debt ////

CHARGES.- The charges to which the property is subject results from registration information received by me, the Notary, by fax, from the Land Registry, (photocopy of which, faithfully reproduced, I certify), in compliance with the provisions of Article 175 Section 1 of the Notarial Regulation. **FREE OF CHARGES**

POSSESSORY.- The owner states that the property described above is free of tenants or third party occupants other than the registered owner. -----

The owner also states that he has **free disposition** of the property described, **not being subject to limitation of any kind**, especially relating to a marital bond and / or of a cohabitating situation, Article 231.9 of the Catalan Civil Code or Articles 1,320 and 1,377 of the Civil Code.-----

VII.b) The real estate previously described, ISN'T the home residence of the BORROWER. --

VII.c) The property NOT is used for economic activity. -----

VII.d) The loan, subject of this deed, is NOT granted for the acquisition or rehabilitation

of the BORROWER'S home residence, nor for the refinancing of debts acquired for the said purpose. -----

VIII. The stated property has been assessed by the Appraisal Company "KRATA, SA", which offers its appraisal expertise in accordance with Mortgage Market regulations, and attributes to the stated real estate the value of ***** which is accredited in a certification that, by means of an ANNEX photocopy of the original, is included in the present deed, is notarized.. -----

IX. By way of all previous declarations, the appearing parties formalize in this deed the commercial loan agreement with mortgage guarantee, granted in accordance with the following. -----

CLAUSES:

I.- FINANCIAL CLAUSES. -----

FIRST.- CAPITAL OF THE LOAN AND THE FORM OF DELIVERY.

The Commercial company "FIREOF DM S.L.", grants Mr. [REDACTED], who accept a loan for the principal amount of

***** EUROS which amount is delivered by the CREDITOR to the stated borrowers , following explicit request of the borrowers, who affirm to have received it to their full satisfaction, knowing how each bill of exchange is delivered and the recipient thereof, according to the following details:

The sum of *** Euros**, by means of ***** given to *****, in the amount of ***** Euros.

Of the indicated means of payment, I record each photocopy, obtained by me, following this matrix, stating that they have been drawn from the account number [REDACTED]

[REDACTED]".-----
----- of which
"FIREOF DM, S.L., is the owner

The sum of *** Euros**, by means of **bank transfer** payment to *****, in the amount of ***** Euros whose bank order is attached and recorded in this present deed.-----

And the remaining amount of ***** Euros, which has been retained by the creditor

company, by express delegation of the debtor, to proceed, with such amount, to the payment of a filing fee that accrues for the loan granted by the Commercial Business "FIREOF DM, S.L. I record following this matrix, a photocopy of the corresponding invoice, issued by said creditor, that faithfully reproduces the original shown.

The present loan is granted, at the request of the BORROWER, **with the purpose of perform a business investment.**-----

SECOND.- REPAYMENT.-----

a)----- The duration of the loan is ***** months, by express choice of the BORROWER among the different calculations and offers made by the CREDITOR, considering the duration sufficient for the total repayment of the loan and in accordance with his economic capacity, therefore it will finish on the *****.-----

b) Date of First and Last Payment. Frequency and Quantity of the payments-----

The loan must be returned within the term of the same and in accordance with the American Amortization System, an interest only repayment

period, chosen by the BORROWER to better suit their/his needs. -----

The repayment of the loan will be made by means of the payment of *** monthly installments. **The first installment** will be an adjustment, encompassing only interest and payable on the day ***** in the amount of *****. The **following ***** payments** will be in a fixed amount, made up of interest only and payable for months past due, on the 10th of each month, for the amount of ***** EUROS (**** €), each of them. **The last of the payments**, will include the corresponding interest to the last month of loan validity and **the amount corresponding to the total amount loaned**, will be paid on date ***** for the total amount of EUROS (***** €) .

For these purposes, all parties appearing, respectively, show an amortization table of the loan granted, comprehensive in its detail including the payment schedule, and this document, once signed by the parties appearing before me, the notary, will be delivered for incorporation of this original deed, which I carry out.-----

The payment must be made effective by

payment into the account of the Entity

of which the Creditor is the holder. -----

c) Imputation of Payments. In the case of payment fees not being made, the amounts originally paid will be charged in the following order: agreed penalties, interest on arrears, ordinary interest and capital.--

d) Conditions for exercising the implementation of early repayment.

The parties have agreed on the possibility that the BORROWER opts for early repayment of the loan, totally or partially, at any time, in which case, must:-----

- Pre-announce to the CREDITOR with 5 days notice of the date of the advanced repayment.

- Reimburse a minimum of 10% of the pending amortization capital on the date of implementing this option.-----

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In the event of partial early repayment, a compensation of 0.50 percent will be accrued in favor of the creditor firm during the first five years of the contract, running from the date of

being granted, and 0.25 percent after the first five years delay mentioned , both calculated on the amount of capital that is amortized early.---

In the event of full early repayment, compensation at a rate of 1 percent calculated on the amount of the capital that is amortized early will be accrued in favor of the Creditor.-----

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THIRD.- ORDINARY INTERESTS. -----
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This loan will accrue interest at the rate of ***** percent of the nominal annual rate, a fixed rate during the entire life of the loan, with the start date of the accrual on the date of granting this deed.-----

All the ordinary interest accrued from the granting of the loan shall be paid in accordance with the provisions of the SECOND stipulation.

The ordinary interest accrued and payable daily are result of applying the following formula:-----

Fórmula: $I = c.r.t/36500$
Where "I" = the sum of interest sought; "c" is the outstanding capital; "r" = type of nominal

interest rate applicable, and "t" the number of days which interest should be calculated.

FOUR.- COMMISSIONS. -----

a) Opening and Arrangement Fee: An arrangement fee accrues for the loan that is formalized in this act in favor of the CREDITOR at the rate of 3.00 percent, amounting to the sum of ***** ** (***) (***** €) that becomes effective, in this act, by means of the retention referred to in the FIRST stipulation.

b) Commission for claiming unpaid payments:
3.00 percent of the amount of each payment not paid when due, with a minimum of **THIRTY-SIX EUROS (€ 36.00)**, regardless of the cost that the bank may apply for management the charge, in the case of being domiciled, which will also be attributed to the BORROWER. In any case, the CREDITOR will offer a grace period of three days for the claim of unpaid amounts during which the commission included in this clause will not be accrued.-----

c) Commission for granting a payment letter:
TWO HUNDRED AND FIFTY EUROS (€ 250.00) .

d) Commission for expediting a debt certificate: SIXTY EUROS (€ 60.00) for the issue

of each certificate requested by the BORROWER.---

FOURTH BIS.- ANNUAL PERCENTAGE RATE (APR).

The Annual Percentage Rate of this financial transaction is ***** percent, obtained in accordance with the following formula:

$$APR = (1 + (i / k))^k - 1$$

Where: (i = nominal interest rate) and (k = number of periods in which interest is paid off in a year).

The APR has been calculated in accordance with Article 31 and Annex V of the Order of the Economy & Finance Ministry, EHA / 2899/2011, of October 28, for the transparency and protection of the banking services client, published in the "Spanish State Official Journal" no. 261, from October 29, 2011, pages 113282 and the following.

FIFTH.- EXPENSES AND TAXES.- The parties have agreed on the following distribution, in relation to the taxes and expenses imposed by this contract:

A) An exclusive charge of the BORROWER:-----

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1) Taxes and contributions of all kinds that encumber this operation, provided that the Law does not impose its payment to the CREDITOR, and without judgment of the specific covenants

indicated below.-----

2) Costs and expenses resulting from the breach of contractual obligations or those incurred from enforcing the effectiveness of agreements, such as lawyer minutes, litigation notes, notary minutes or anything else that requires legal action for the judicial claim or foreclosure of the mortgage guarantee, always in accordance with Article 394 LEC, also including any expenses from out-of-court that are related to attorney's fees in claiming defaults or breaches of the obligations assumed under this contract and for compliance with current regulations; those of any third party or incidental claim.----

3) The cancellation expenses from charges and conditions that encumber the assets that are hereby mortgaged, shall be for the exclusive account of the BORROWER and MORTGAGE HOLDER.

4) The cancellation of this deed, both taxes and notary and registry fees.-----

B) An exclusive charge of the CREDITOR:

1) All expenses derived from banking services to make the disbursement of the loan effective and in accordance with the request of the BORROWER.

2) Anything arising from the analysis of

the legal situation of the assets subject to the mortgage, including any verification costs in public files and the issuance of informative notes or certifications by Public Registries.-----

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- C) The expenses originating from this deed, both taxes and notary and registry fees, have been expressly agreed upon by the parties to distribute them in the following way:

NOTARY TARIFFS: Document expenses shall be chargeable to the BORROWER, as well as the copies, except for authorized copies of an executive nature that are issued in favor of the CREDITOR, these being chargeable to the latter.

REGISTRY FEES: Any registry fees originating from the mortgage guarantee registration will be on behalf of the CREDITOR, being chargeable to the BORROWER AND / OR MORTGAGOR the remaining expenses arising from this registration, such as the following, for purely expository and non-limiting purposes: tariffs for cancellation of fiscal conditions, charges or expired levies

cancellations, data updates, incorporation of assets at the registry's graphical base, etc.

Property Transfer tax and stamp duty: The variable part of the tax will correspond to the BORROWER AND / OR MORTGAGOR, and to the CREDITOR, the payment of the rights corresponding to the part of fixed tax payment.

DAMAGE INSURANCE The cost of contracting a damage insurance policy for the appraised value of the mortgage guarantee shall be charged to the BORROWER under the conditions established by regulation. In any case, the BORROWER and MORTGAGOR commits himself to contract and keep valid throughout the entire life of the loan until its full payment, a damage insurance policy on the mortgaged property with a company of recognized solvency, where it is expressly stated the CREDITOR, which will be designated as the beneficiary of the compensation in case of loss, whose amount will be equivalent to the amount pending to be repaid at the time of the occurrence of the loss, with the remainder, if any, in

favor of the BORROWER.

Likewise, the insurance policy must include the obligation of the insurer to notify the CREDITOR of the lack of payment of the premium as well as any modification or incident that affects the insurance contract.-----

In order to determine the attribution of any other expenses originated from this contract, the parties will be to the effect of what has been agreed upon and if there is no express agreement or if it is contrary to the law, both parties have agreed to comply with what legislation stipulates. -----

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SIXTH. - INTEREST ON ARREARS -In case of failure to satisfy the CREDITOR, in due time, the pecuniary obligations derived from the loan, including those arising from early maturity, the sums owed, regardless of whether its legal claim has begun or not, will produce interest on arrears from the next day, to the one in which the non-payment has occurred until the day the payment is made, both

included, calculated at the interest rate plus two points, that is to say, rate of ***** percent of the nominal annual interest rate, unless legal provisions provide for a lower interest rate, in which case the parties will be subject to the Law, expressly agreeing that the parties apply in such case the maximum rate permitted.-----

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Default interest will be accrued and paid off on a day-to-day basis. The basis on which the aforementioned interest will be applied will be that of the pending payment amount, either of the unpaid installments or of the non-amortized principal resulting from the early termination of the loan for any of the contractually indicated reasons.-----

SIXTH BIS.- EARLY TERMINATION DUE TO BREACH OF THE BORROWER.- In the event of early termination due to breach of the obligation to pay or any essential obligation borne by the DEBTOR, the penalty clause of Article 1.152 CC will be established, charges assumed by the

BORROWER of a penalty equivalent to **3.00 percent** of the outstanding balance at the time of the declaration of the loan, which will not replace other penalties and expected compensations in this contract. The application of this penal clause will be enforceable in accordance with the legal provisions currently in effect.-----

REASONS FOR EARLY TERMINATION

MATURITY.- Without detriment of the stipulated in the rest of the present contract, the CREDITOR may resolve it and demand an immediate payment of all the amounts due, in any of the following cases:

- 1) If the essential obligations contracted in this deed and in accordance with the legal provisions currently in effect are violated in a serious manner
- 2) In the case of three or more payments toward the repayment of the loan or the equivalent amount remaining unpaid, totally or partially
- 3) If bad faith or deceit occurs at the moment of contracting on the part of the BORROWER, either by hiding or omitting

information or providing untruthful data that is relevant for the granting of the loan-----

4) If a loss of value (depreciation) of the mortgage guarantee exceeding 30 percent arrives, demonstrated by an appraisal report issued by an appraisal entity approved by the Bank of Spain and provided that the CREDITOR has offered the BORROWER the possibility of fulfilling this depreciation by means of additional guarantees that make up for the loss of value, within a maximum time period of 30 days after the request has been made by the CREDITOR.-----

5) If the obligation of contracting and paying damage insurance on the real property subject to the mortgage is breached, or if it does not cover the appraisal value of the property in case of loss.-----

6) If contributions, taxes, excise taxes, community fees and other fees addressing the property described above and other expenses that have legal precedence over the mortgage are not paid in due time, unless the BORROWER provides additional

and sufficient guarantees objectively, to cover the amount of debt.-----

7) If affected by any charge or responsibility, not known at this time or formalized at a later date, that had priority registration status to the mortgage that is constituted in this deed, except for the payment of Tax caused by this same deed or by any other prior of the same date.-----

8) If this deed is not registered in the Property Registry within three months, as of today, for reasons attributable to the BORROWER and / or MORTGAGOR.

9) If in the event of a negative rating by the property registrar for excusable defects, the borrower and / or mortgagee do not actively collaborate at the request of the CREDITOR to rectify these defects, including appearing at the notary for the rectification of the defects, within 2 weeks of the request.

II.- NON-FINANCIAL CLAUSES .

SEVENTH.- MORTGAGE INCORPORATION.- MR ***** AND MRS ***** ,
irrespective of their personal

responsibilities, in a supportive way and without limit, ESTABLISH A UNILATERAL MORTGAGE, on behalf of the business "FIREOF DM, S.L.," on the property described in this public deed, with a guarantee and answering for the following amounts and concepts of payment:

- The amount of ***** of principal.
- The amount of ***** of remunerative interest for ***** MONTHS calculated at a rate of ***** PERCENT.
- The amount of ***** of interest on arrears for ***** months, at the rate of ***** annual percent .
- The amount of ***** for legal costs and expenses.
- The amount of ***** for agreed penalties.
- And, of the amount of ***** for out-of-court expenses, such as payments made by the creditor, on behalf of the debtor and necessary for the adequate maintenance of the mortgaged property, as well as debts due to the yearly property tax, municipal taxes, homeowner's community fees or insurance premiums for damages.

EIGHTH. - OBJECTIVE EXPANSION. - The

mortgage now established, will be expanded to the natural accessions, improvements and indemnities indicated in Articles 109 and 110 of the Mortgage Law, and by express agreement of the parties, to the movable goods installed on the mortgaged property, results and/or products of any kind regardless of their quality, and, to the overdue and unpaid incomes, at the time the guaranteed obligation is demanded, and in general to the exceptions of Article 111 of the said Law.

It is also expressly agreed, that the mortgage extends to anything newly constructed on the mortgaged property, even if there has not been registration of a new construction work. The mortgage will expand to buildings that could be built on the mortgaged property in the future as well, as long as they have not been paid for by a third purchaser.-----

NINTH - ACTION TOWARD DEVASTATION AND

SUBROGATIONS.- The MORTGAGOR is obliged by the

established extension in Article 117 of the Mortgage Law, to preserve the value of the property described and to duly comply with Article 219.2 of the Regulations regarding possible leasing.-----

Expropriation, accident or any other harmful event would produce the subrogation of the creditor in place of the recipients, regarding the compensatory amounts generated, which will be applied to the satisfaction of his due amount, being legitimated to do so by virtue of the authorization granted in this agreement and to pay punctually all taxes, fees, excise taxes, community fees and other conditions addressing the mortgaged property, showing the creditor, when he/she requests it, all justifiable receipts proving the legitimacy of any related payments. -----

TENTH.- MORTGAGE ACTION PROCEDURES. If when the obligation already expired, the BORROWER does not make it effective, or in the case of an early termination, for any of the potential possibilities foreseen, the Creditor may exercise mortgage action procedures arising

from this contract, either by direct execution procedure or by an out-of-court one.-----

ELEVENTH.- DIRECT EXECUTION PROCEDURE.- In the event that the Creditor decides to exercise real action against the mortgaged property, by the procedural direction of Article 681 and following ones of the Law of Civil Procedure, the contracting parties agree on the following: -----

a) .- Regarding the Residence.- The set residence of the BORROWER and of the MORTGAGOR, **Regarding requirements and notifications** when appropriate, **is the one of the property, situated at** [REDACTED]

b) .- Regarding the Appraisal.- The property described above, subject of this mortgage, has been assessed, as the value agreed by the parties and not as recognition of the market value, in **the sum of * ******* (€), **an amount greater than seventy-five percent of the assessed value indicated above.**-----

TWELFTH.- PROCEDURE FOR OUT-OF-COURT

SALE.- The contracting parties expressly agree that the CREDITOR can also claim what is owed, by an out-of-court sale procedure as stated in Article 129 of the Mortgage Law, in relation to Articles 234 to 236 of the Mortgage Regulation, only in the case of default in the payment of principal or interest of the guaranteed amount.-----

1^a.- For the purposes of the stated procedure, the appraisal value is set **to serve as the starting auction type in the first auction**, not as recognition of the market value, and is identical to that previously established for the judicial proceeding of direct execution.

2^a.- That the mortgaged property is NOT the primary residence.-----

3^a.- For the practice of requirements and notifications made in this out-of-court proceeding, **the home residence** of the BORROWER and the MORTGAGOR is identical to the one previously established for the judicial proceeding of direct execution.-----

4^a.- The **creditor** is specifically and irrevocably designated to, where appropriate, grant deed of purchasing of the mortgage good, representing the mortgagor.-----

5^a.- An out-of-court completion of the mortgage will be carried out before a competent Notary, to be in accordance with legal proceedings, in the place where the described property is located, which is hereby mortgaged, by express designation of the parties.-----

6^a.- The contracting parties also expressly agree that the expenses that arise as a result of an out-of-court sale, until the the mortgaged property is possessed by the auctioneer, including Attorney and Solicitor fees, will be the exclusive responsibility of THE BORROWER, including any necessary expenses incurred by the CREDITOR to enforce the stated agreements of this contract. Such amounts will accrue the same moratorium interest agreed upon for the principal of the loan, from the

date on which the creditor can justify having paid them.----

THIRTEENTH.- TEMPORARY POSSESSION OF THE MORTGAGED PROPERTY.- In any case, the CREDITOR is given at the time, and if necessary, temporary possession and administration of the property described, including the authority to apply its earned income and interest, as to Law, notwithstanding the right to continue the judicial procedure established in Article 681 and following the Law of Civil Procedure. Once the administration and temporary possession of the assets have been obtained, the CREDITOR may record by act under faith of the Notary, the action of taking possession, obliging the MORTGAGOR to vacate the property within a time period of maximum one month from the date of the certified notification made by the creditor, with express authority to administer and apply its interest and earned income to the payment of costs, interest and capital of the loan as well as administration fees when appropriate. For the

purposes of this agreement, THE MORTGAGOR
renounces from now on the right he/she has to
lease the said property for terms of more
than three years, except in cases of forced
extension, and to receive the same income for
periods greater than six months.-----

FOURTEENTH.- TRANSFER.- The CREDITOR may transfer in any case its mortgage credit, and must notify the BORROWER of such assignment.-

FIFTEENTH.- DETERMINATION OF PAYABLE DEBT (LIQUIDITY AGREEMENT) .- For the collection of the amount due, the CREDITOR, irrespective of any other actions that correspond to him, may act against the BORROWER, based on this deed, of which **an authorized copy with executive effects will be presented**, in accordance with the provisions of number 4 of Article 517 of the Civil Procedure Law, coordinated with the provisions of the fourth paragraph of Article 17 of the Notarial Law of May 28, 1862.-----

For intents and purposes of determining the liquid amount of money requested, the

BORROWER waives the Notarial Settlement Act, provided that the interest rate is fixed throughout the term of the loan, so in accordance with Articles 572 and 573 LEC will suffice for the determination of the liquid amount requested to proceed to the unilateral liquidation of the debt by the CREDITOR without the need for notarial intervention, given the BORROWER expressly states that the simplicity of the operation for calculating the debt (**** *) allows the perfect knowledge of the amount owed and involves saving an additional cost to pass on to the BORROWER.-----

SIXTEENTH.- NOTIFICATIONS.- In addition to the address given in the appearance, which is the address of the BORROWER and the MORTGAGOR, and with the same legal validity for the purposes of any notification or requirements, out-of-court and judicial, they indicate: The contact information of THE BORROWERS is the following:

MR [REDACTED]-----

Mobile phone number: [REDACTED]-----

E-mail: [REDACTED]*. -----

MRS *****: -----

Mobile phone number:*****. -----

E-mail:*****.-----

SEVENTEENTH.- EXPRESSED AGREEMENT.- By expressed agreement of the contracting parties, in the event that the CREDITOR satisfies on behalf of the BORROWER and / or the MORTGAGOR any expenses for real estate tax, damage insurance, community fees, or other burdens, taxes or fees benefitting from a right to preferential collection before the mortgage will now be formalized, and such amounts will fall on the property described, these amounts will be added to the capital of the loan, applying the same interest rates of delay.-----

EIGHTEENTH.- ACCEPTANCE.-

RESIGNATION.- SUBMISSION.- The parties, as they come together/appear, accept the present deed and its legal intentions; they expressly renounce their own

jurisdiction, as far as this is legally possible, and they submit themselves for all matters and incidents coming from this contract and from the execution of the mortgage, to the jurisdiction of the higher and lower courts where the property of this mortgage is located.-----

NINETEENTH.- EMPOWERMENT.- The BORROWER expressly and irrevocably empowers the Company "**FIREOF DM, S.L.**", and the Company "**FIREOF MANAGEMENT, S.L.**" so that these, **equally**, through any of their organic or volunteer representatives, can:

- a) .- Compensate, rectify or complement those defects revealed in an official note or verbal information from a registry qualification, which impedes the registration of this deed in the Property Registry, for which purpose, any public or private documents considered necessary to obtain such registration may be granted even when

it may produce self-contract, multiple representation or the possibility of conflict of interests.-

b) Verify the status of payment of Property Tax, damage insurance, community owner's fees and in general any other item with the ranking of priority collection for the mortgage that is constituted today, as well as request documents or certificates on behalf of the debtors in relation to the payment status of the indicated items. In the case of a default situation, make payments on behalf of the BORROWER AND / OR MORTGAGOR.-----

They expressly agree that, in the event that the CREDITOR makes the payment, on behalf of the debtor or mortgagors, of the items previously mentioned, such amounts will be added to the loan capital, applying the late payment interest agreed upon to this loan.-----

c) .- Request immediately enforceable
second copies of this deed.-----

TWENTIETH.- REGISTRATION REQUEST.

The appearing parties request
presentation of an authorized
electronic copy of this deed in the
Land Registry, in accordance with
Article 249 of Notarial Regulation, and
Article 17 bis of the Law of Notaries,
introduced by Law 24/2001 on the 27 of
December. From the stated presentation,
as well as from corresponding
communication of the addressed
registry, I will leave record in the
matrix.-----

The Company "**FIREOF MANAGEMENT,**
S.L." will be considered as presenting
this deed with Tax Identity Number
B66786864 and address for notifications
and requirements on Calle Imeldo Serís
108, 3º, C (38003), in Tenerife.-----

SUBSIDIARY REQUEST.- In the event
that there were technical problems for

online sending or receiving, or if the confirmation of a sent item did not occur in a reasonable time, I request by fax communication for all intents and purposes of practicing the presentation seat, of whose remission, and of the confirmation of reception from the Registrar and his decision to practice the presentation seat or not, I will leave a record in the matrix.---

COMMUNICATING TO REGISTRATION AND NOTIFICATIONS.- The grantors and the Notary request from the Registrar, in case of a negative rating of the present title, or of partial registration, that is expressly requested, that the same dispatch note, with items mentioned and forewarned circumstances in Article 19 bis of the Mortgage Law, shall be issued on a separate sheet, signed by the Registrar, establishing as a notification procedure to the authorized Notary, in accordance with

Article 322 of the Mortgage Law, the fax transmission of the cited note to number [REDACTED], corresponding to the notary office, the document must be returned without another note other than the one provided in Article 427 of Mortgage Regulations, except in its case, that the one corresponding to the partial registration.-----

TWENTY-FIRST.- FINANCIAL

TRANSPARENCY.- The conditions of the contract being formalized have been negotiated individually with the BORROWER, in particular the interest rate, interest on arrears, term means of repayment and commissions. Meeting the demands of these to the particular circumstances of the BORROWER and concerning full satisfaction of the contracting parties.-----

Although the BORROWER and the MORTGAGOR DO NOT act in conditions of consumers in consideration of the

commercial nature of the loan and the destination itself included in their business or professional activity, they claim having been given access to the pre-contractual information that the Law decrees for those, more than fourteen days in advance, and having examined and understood the content of this contract, which formalizes to their satisfaction.-----

At the same time, the grantors state, expressly, that they have fulfilled, especially, the duty of information referred to in Article 13 of the aforementioned Law regarding the delivery of the corresponding informative brochure to the BORROWER legally and with all requirements.-----

Furthermore, I, the authorized Notary of this deed, state that I have before me the document containing the corresponding binding offer, presented by the CREDITOR and endorsed by the grantors, without there being any

discrepancies between the financial conditions of the stated binding offer and the financial clauses of this deed, affirming the BORROWER has received from the CREDITOR the stated binding offer, and a supporting photocopy, of which I certify.-----

The parties accept the content of this deed, which has been drafted in accordance with traditional standards.-

AUTOMATIC PROCESSING OF PERSONAL DATA. - Data collected will be part of the Notary's files. In pursuit of formalizing the present deed, the billing and subsequent monitoring, the carrying out of mandatory referrals and other notarial functions and activities, their contribution is mandatory. The data will be treated and protected according to Notarial Legislation and the LO. 15/1999 from the 13th of December and the Protection of Personal Data. The owner of the data

may exercise the right of access,
correction, cancellation and opposition
before this Notary.-----

And the appearing parties expressly
authorize me, the Notary, to present
both the informative statement
regulated in the second additional
provision of Law 12/2004 from December
27 by financial measures for Catalonia
for the year 2005, and in the case of
that which was regulated in Article 15
of Law 7/2004 on fiscal and
administrative measures; and, if need
be, also present a copy of this deed
for self-liquidation purposes; and they
also authorize me, the Notary, for the
online receipt of the civil proceeding
and tax payment that I was given by the
Regional Tax Agency.----

The appearing parties accept the
content of this deed.-----

Done by me, the Notary, any
reservations and legal warnings,
especially the fiscal ones.-----

**And so the appearing parties SAY
and GRANT, after having read, that I,
the Notary of this deed, and of their
choice, warning them of the right to do
the deed themselves, of which they did
not do, and in their well-informed
contents they ratify and sign with me,
the authorized Notary..-----**

To identify the appearing parties
by their described identity documents,
exhibited, of which, in my opinion,
have capacity and legitimacy, as they
act, and that they have freely given
their consent, for the present
granting, which is in accordance with
the law and the duly informed will of
the parties appearing, and of all the
others part of this public instrument
that is extended on seventeen pieces of
stamped paper, exclusive to notarial
documents, of this present number and
the following sixteen correlates in
order, I, the Notary VOUCH.